IB3N2-15 Decision Making in Entrepreneurship

26/27

Department
Warwick Business School
Level
Undergraduate Level 3
Module leader
Ali E. Ahmed
Credit value
15
Module duration
10 weeks
Assessment
Multiple
Study location
University of Warwick main campus, Coventry

Description

Introductory description

This is an elective module available for WBS and non-WBS students. To find detailed availability and to apply for this module, log in to my.wbs.ac.uk using your normal IT login details and apply via the my.wbs module application system. Once you've secured a place on my.wbs you should apply via your home department's usual process, which usually takes place via eVision. Note that you do not require the module leader's permission to study a WBS module, so please do not contact them to request it.

This module focuses on providing an understanding of judgment and decision-making in the entrepreneurial process. With an emphasis on learning from practice, the class provides an overview of the main concepts and theories associated with decision-making in the context of business opportunity identification and facilitates comprehension with hands-on exercises. This is achieved by representing the entrepreneurship journey as a journey of the mind, identifying the cognitive mechanisms that support or hinder entrepreneurs' ability to discover or create business opportunities. This module is not intended to be a complete overview of entrepreneurship; it is an immersion experience for identifying and creating opportunities.

Module web page

Module aims

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Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

- Entrepreneurial Motivation
- Entrepreneurial Intentions
- Effectuation Logic
- Entrepreneurial Passion
- Entrepreneurial Intuition
- Heuristics and Cognitive Biases
- Entrepreneurial Alertness
- Creativity
- Entrepreneurial Emotions
- Empathy Accuracy
- Biology of Entrepreneurship

Learning outcomes

By the end of the module, students should be able to:

- Assess their entrepreneurial motivation and understand the difference between first person and third person opportunities.
- Differentiate between entrepreneurial and managerial thinking.
- Develop an entrepreneurial mindset through the development and self - leadership, creativity and improvisation.
- Develop empathy to better connect with stakeholders needs.
- Understand entrepreneurship as a process that requires judgment.
- Gain confidence to use entrepreneurial thinking to identify business opportunities.
- Understand the role of emotions in entrepreneurial decision-making and be prepared to deal with them.
- Understand the most common heuristics and cognitive biases that influence opportunity identification.
- Demonstrate the ability to think critically about decision-making and cognition in

entrepreneurship.
- Develop judgement and decision-making skills.
- Develop self-leadership.
- Develop creativity skills.

Indicative reading list

Reading lists can be found in Talis

Subject specific skills

Demonstrate the ability to recognize the cognitive mechanisms that are more relevant in the context of opportunity identification.
Demonstrate the ability to apply specific strategies to generate new ideas.
Experience the practical aspects of exercising judgement as critical element of the entrepreneurial mindset.

Transferable skills

Develop their ability to communicate, negotiate and advocate ideas.
Enhance research skills and the ability to effectively search, gather and utilize information and knowledge.

Study

Study time

Type	Required
Lectures	10 sessions of 1 hour (7%)
Seminars	9 sessions of 1 hour (6%)
Online learning (independent)	10 sessions of 1 hour (7%)
Private study	48 hours (32%)
Assessment	73 hours (49%)
Total	150 hours

Private study description

Private Study.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group A3

	Weighting	Study time	Eligible for self-certification
Individual Assignment	90%	65 hours	Yes (extension)
Participation (15 CATS)	10%	8 hours	No

Assessment group R3

	Weighting	Study time	Eligible for self-certification
Individual Assignment (15 CATS)	100%		Yes (extension)

Feedback on assessment

Feedback will be provided via my.wbs.

Availability

Pre-requisites

To take this module, you must have passed:

- Any of
  - IB2B1-15 Entrepreneurial Mindset
  - IB151-15 Foundations of Entrepreneurship
  - IB2D5-15 Entrepreneurship in Practice

There is currently no information about the courses for which this module is core or optional.