

2016-2017 DISTANCE LEARNING COURSE HANDBOOK



**BTEC Higher National
Certificate in Business**

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1.0 PROGRAMME AND MODULE INFORMATION

1.1 INTRODUCTION

This Course hand book contains brief description of the module(s) and the structure of the following Pearson BTEC Higher Nationals programmes:

Pearson BTEC Level 4 HNC

The Pearson BTEC Level 4 HNC in Business provides a specialist work-related programme of study that covers the key knowledge, understanding and practical skills required in the business sector and also offers particular specialist emphasis through the choice of specialist units.

Pearson BTEC Level 4 HNCs provide a nationally recognised qualification offering career progression and professional development for those already in employment and opportunities to progress into higher education. The qualifications are mode free but they are primarily undertaken by part-time learners studying over two years. In there are opportunities for those wishing to complete an intensive programme of study in a shorter period of time. Please contact your tutor for further information.

The Pearson BTEC Level 4 HNC in Business offers a progression route for learners who are employed in the business sector.

Learners studying the Pearson BTEC Level 4 HNC will be able to progress onto the HND in Business, which allows more specialisation; this then allows progression to degrees in business subjects.

1.2 LEARNING OBJECTIVES

The general purpose of WLCBMS's online programmes is to provide a balance of study and assessment that enables learners to consolidate, develop and demonstrate skills that enable them to work efficiently and effectively.

The aim is to enable and encourage participants to apply their learning in their work, and to take effective action using new knowledge and skills. By doing so the following objectives will be met:
To increase personal effectiveness in action.
To increase understanding of people, situations and management.



1.0 PROGRAMME AND MODULE INFORMATION (Continued)

1.3 PROGRESSION OPPORTUNITIES

Students who pass HNC will have the opportunity to progress their studies onto the HND Programme or they can move into the second year of the Degree Programme.

1.4 THE PROGRAMME STRUCTURE

To achieve a Pearson BTEC Level 4 HNC qualification a student must have:

- completed units equivalent to 120 credits at level 4;
- achieved at least a pass in 105 credits at level 4.

The structure of the programme is explained in the following sections.

1.5 PEARSON BTEC LEVEL 4 HNC IN BUSINESS

UNIT NUMBER	MANDATORY CORE UNITS	UNIT LEVEL	UNIT CREDIT
1	Business and the Business Environment	4	15
2	Marketing Essentials	4	15
3	Human Resource Management	4	15
4	Management and Operations	4	15
5	Management Accounting	4	15
6	Managing a Successful Business Project (Pearson-set)	4	15
	OPTIONAL UNITS	4	15
8	Innovation and Commercialisation	4	15
9	Entrepreneurship and Small Business Management	4	15

1.0 PROGRAMME AND MODULE INFORMATION (Continued)

*Please note that modules and the order in which they are delivered are subject to change. Please note that assessment methods are subject to change.

Each module is equivalent to approximately 150 hours of study requiring approximately 10 -15 hours of study per week.

Your entire programme of study must be completed within the programme maximum registration period of 4 years.

It is recommended that you study one module at a time to allow yourself to have thorough understanding of the concepts.

There are different study periods per year. Modules are typically studied and assessed over a period of 10-11 weeks.

A typical module delivery schedule is shown below.

1.6 MODULE DELIVERY SCHEDULE

Activity	Week	Description
Module Start Date	1	Official module start date. Your tutor will post a welcome message on the module and provide you with guidance on how to get started.
Assessment Release (assignment based modules only)	1	Assignment questions will be made available to you on Ulearn during the first week following the module start date.
Study Period	1-9	During weeks 1-9 you will focus on studying the module material and have the opportunity to take part in online discussions and tasks on Ulearn to help you prepare for your assessment.
Modules assessed	10-11	Assignment submissions will take place during week 10 and 11 of the module. Please see Ulearn for details of assessment dates.
Study Break	12	Once you have taken the assessment on the module, there will be a short break before the start of your next module. This is to enable the support team to complete maintenance on the Ulearn module pages. You are advised to use this time to ensure you have paid for your next module to avoid delays in receiving access and progressing with your study.

2.0 MODULE CONTENT

This section provides a summary of the content and learning outcomes for all of the modules offered. The full module specifications for each module can be found in the module areas on Ulearn.

UNIT 1 BUSINESS AND THE BUSINESS ENVIRONMENT

AIM

The aim of this unit is to provide students with background knowledge and understanding of business, the functions of an organisation and the wider business environments in which organisations operate. Students will examine the different types of organisations (including for profit and not for profit), their size and scope (for instance, micro, SME, transnational and global) and how they operate.

Students will explore the relationships that organisations have with their various stakeholders and how the wider external environments influence and shape business decision-making.

The knowledge, understanding and skill sets gained in this unit will help students to choose their own preferred areas of specialism in future studies and in their professional career.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Explain the different types, size and scope of organisations.
2. Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure.
3. Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations.
4. Determine the internal strengths and weaknesses of specific businesses and explain their interrelationship with external macro factors.

UNIT CONTENT

LEARNING OUTCOME 1

Explain the different types, size and scope of organisations

Different types of organisations:

Differences between for profit and not for profit and non-government organisations (NGOs).

Micro, small, medium-sized enterprises (SMEs). Different business purposes, objectives and supply of goods and services. The range of legal structures associated with different forms of business: sole traders, partnerships and private limited companies.

Size and scope of organisations:

Differences between large, medium-sized and small organisations including objectives and goals, market share, profit share, growth and sustainability.

Global growth and developments of transnational, international and global organisations.

Differences between franchising, joint ventures and licensing.

Industrial structures and competitive analysis.

Market forces and economic operations e.g. scarcity and choice, supply and demand, income elasticity.

Stakeholders and responsibilities of organisations to meet different stakeholder interests and expectations.

LEARNING OUTCOME 2

Demonstrate the interrelationship of the various functions within an organisation and how they link to organisational structure

The various functions within an organisation:

The role of marketing, finance, human resource management and operations within an organisational context and the interrelationships.

How functions relate to overall organisation mission and objectives.

Organisational structure:

Different structures depending upon the size and scope of the organisation, including bureaucratic and post-bureaucratic, parent, strategic business units (SBUs), matrix and functional levels.

Organisation structures and complexities of transnational, international and global organisations.

LEARNING OUTCOME 3

Use contemporary examples to demonstrate both the positive and negative influence/impact the macro environment has on business operations

The context of the macro environment:

The application of the PESTLE framework and how organisations need to monitor and forecast external influences.

How the macro environment influences/impacts upon business activities: the impact of the digital revolution on production and consumption; the impact of social technologies; cyberspace security; emerging BRICS markets, the global shift in economic and social power and ethical and sustainable growth.

How organisations go through the transformation process and overcome resistance to change in response to the changing market environment.

LEARNING OUTCOME 4

Determine the internal strengths and weaknesses of specific businesses and explain their interrelationship with external macro factors

Frameworks for analysis:

Introduction to SWOT and/or TOWS analysis and how they can assist in the decision-making process within organisations.

Key external macro factors including the competitive environment and government intervention that influence organisations and business.

2.0 MODULE CONTENT (Continued)

UNIT 2 MARKETING ESSENTIALS

AIM

This unit is designed to introduce students to the principles of marketing, enabling them to develop a basic marketing plan and to employ elements of the marketing mix to achieve results. While they will learn the underpinning theories and frameworks, they will also be able to relate these to real-world examples, including products/ services that they encounter in their own daily lives.

Organisations such as Apple, Google, VISA, Burberry, Zara, Cadbury, Nestle, Unilever, Coca-Cola, Unicef, BP and small local businesses all have at least one thing in common: they all use marketing to influence us to engage with their products and/or services. Whether it is becoming a loyal customer buying a product and service or donating to a charity, organisations use a range of marketing techniques and tools to inform and influence us.

The knowledge, understanding and skill sets that students will gain on successfully completing this unit will enhance their career opportunities; whether setting up their own business or being employed by an organisation.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Explain the role of marketing and how it interrelates with other functional units of an organisation.
2. Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives.
3. Develop and evaluate a basic marketing plan.

UNIT CONTENT

LEARNING OUTCOME 1

Explain the role of marketing and how it interrelates with other functional units of an organisation

Definitions and the marketing concept:

Definitions of marketing and the nature of marketing.

The development of the marketing concept, including current and future trends.

How the external environment influences and impacts upon marketing activity.

The role of marketing:

The structure and operations of marketing departments.

Overview of marketing processes that include analysis, strategic planning and the marketing mix.

The different roles of marketing within both a B2C and B2B context.

The interrelationships of functional units:

Marketing as a business function.

The different roles of business units and the interrelationships between these functional units and marketing.

LEARNING OUTCOME 2

Compare ways in which organisations use elements of the marketing mix (7Ps) to achieve overall business objectives

The 7Ps marketing mix:

Product: Differences between products and services, importance of brands, product development and product lifestyle.

Price: Pricing context, pricing strategies and tactics.

Place: Channel management, supply chain management and logistics.

Promotion: Integrated communication mix and promotional tools.

People: The different roles of 'people' in marketing, including customer interfacing and support personnel. The different skills, attitudes and behaviour of people delivering the product or service to customers.

Physical evidence: The tangible aspects of service delivery – visual, aural and olfactory elements.

Process: Systems and processes involved in delivering a consistent service.

Different types of processes used to expedite the marketing function.

Achieving overall business objectives:

The shift from the 4Ps to the 7Ps and the significance of the extended marketing mix.

An overview of the marketing planning process (Analysis, Planning, Implementation and Control) and marketing strategy.

LEARNING OUTCOME 3

Develop and evaluate a basic marketing plan

Marketing planning:

The importance and value of marketing plans.

The links between marketing plans, marketing objectives and marketing strategies.

Evaluating and monitoring marketing plans using appropriate control and evaluation techniques such as sales analysis, market-share analysis, efficiency ratios and cost-profitability analysis.

Structure and development of marketing plans:

Market segmentation and target market selection.

Setting goals and objectives, situational analysis tools and techniques, creating a marketing strategy and allocation of resources and monitoring and control measures.

2.0 MODULE CONTENT (Continued)

UNIT 3 HUMAN RESOURCE MANAGEMENT

AIM

The aim of this unit is to enable students to appreciate and apply principles of effective Human Resource Management (HRM). People are the lifeblood of any organisation and being able to attract, recruit and retain talented staff is at the core of all HRM activity. This unit will explore the tools and techniques used in HRM to maximise the employee contribution and how to use HR methods to gain competitive advantage. Students will explore the importance of training and development in building and extending the skills base of the organisation and ensuring it is relevant to the ever-changing business environment. Students will also consider the growing importance of becoming a flexible organisation with an equally flexible labour force, and become familiar with techniques of job design and with different reward systems.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Explain the purpose and scope of Human Resource Management in terms of resourcing an organisation with talent and skills appropriate to fulfil business objectives.
2. Evaluate the effectiveness of the key elements of Human Resource Management in an organisation.
3. Analyse internal and external factors that affect Human Resource Management decision-making, including employment legislation.
4. Apply Human Resource Management practices in a work-related context.

UNIT CONTENT

LEARNING OUTCOME 1

Explain the purpose and scope of Human Resource Management in terms of resourcing an organisation with talent and skills appropriate to fulfil business objectives

The nature and scope of HRM:

What are the main functions and activities of HRM.

The 'Best Fit' approach vs 'Best Practice'.

The hard and soft models of HRM.

Workforce planning.

Types of labour market, labour market trends and PESTLE.

The internal labour market.

Analysing turnover, stability and retention.

The impact of legal and regulatory frameworks.

The impact that advances in technology have had upon improving the efficiency of HR practices.

Recruitment:

Sources of recruitment: internal vs external recruitment.

Job analysis, job descriptions, personal specifications and competency frameworks.

Selection:

Main methods of selection: strengths and weaknesses of each.

Reliability and validity as key criteria.

On-boarding and induction:

The issues affecting successful induction and socialisation of employees.

LEARNING OUTCOME 2

Evaluate the effectiveness of the key elements of Human Resource Management in an organisation

Learning, development and training:

Differentiating development and training.

Identifying training needs – the training gap.

Types of training.

Evaluation of training.

Job and workplace design:

Reward management: extrinsic and intrinsic rewards from work.

The link between motivational theory and reward.

Series of job design-job extension techniques.

The flexible organisation:

Types of flexibility: numerical, structural and functional flexibility.

Models of flexible organisations (e.g. Handy, Atkinson).

Flexible working options in modern organisations.

Benefits to employers and benefits to employees of flexible working practices.

Performance and reward:

Performance management and methods used to monitor employee performance.

Types of payment and reward system.

Methods of a determination.

LEARNING OUTCOME 3

Analyse internal and external factors that affect Human Resource Management decision-making, including employment legislation

Employee relations:

Maintaining good employee relations.

Strategies for building and improving employee relations and engagement.

Employee relations and the law:

The purpose of employment law.

Key legal issues and constraints (e.g. equality, data protection, health and safety, redundancy, dismissal, employment contracts).

Ethical and social responsibilities.

Trade unions and workplace

representation:

The role of trade unions - local/national.

Collective agreements.

Discipline, grievances and redundancy - best practice.

LEARNING OUTCOME 4

Apply Human Resource Management practices in a work-related context

Job and person specifications:

Preparing job specifications and person specifications applicable to the recruitment context and needs of the organisations, taking into account legislation and company policies.

Recruitment and selection in practice:

The impact of technology on improving the recruitment and selection process; the use of online resources, digital platforms and social networking.

Designing and placing job advertisements.

Shortlisting and processing applications.

Interviewing preparation and best practice.

Selection best practice.

2.0 MODULE CONTENT (Continued)

UNIT 4 MANAGEMENT AND OPERATIONS

AIM

The aim of this unit is to help students understand the difference between the function of a manager and the role of a leader. Students will consider the characteristics, behaviours and traits which support effective management and leadership. In addition, this unit will introduce the concept of operations as both a function and a process which all organisations must adopt to conduct business. Students will be introduced to contemporary and historical theories and concepts which will support their learning for this unit.

On successful completion of this unit students will have developed sufficient knowledge and understanding of how management and operations make a positive, efficient and effective contribution to an organisation at a junior level. This could be in the role of a team leader or managing a specific aspect of an operation function and/or process.

Underpinning all aspects of the content for this unit you will consider topics under two broad headings: management and operations.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Differentiate between the role of a leader and the function of a manager.
2. Apply the role of a leader and the function of a manager in given contexts.
3. Demonstrate an appreciation of the role leaders and managers play in the operations function of an organisation.
4. Demonstrate an understanding of the relationship between leadership and management in a contemporary business environment.

UNIT CONTENT

LEARNING OUTCOME 1

Differentiate between the role of a leader and the function of a manager

Management theory:

Contemporary and seminal theories of management such as management by objectives, classical management theories, behavioural theory and contingency theory.

Leadership vs management:

The definitions and differences of both a leader and a manager.

Management functions such as planning, organising, controlling and directing.

Theories of leadership traits, style and contingency.

Transformational and Transactional Leadership.

Action Centred Leadership.

'Hard' management skills and 'soft' leadership skills.

LEARNING OUTCOME 2

Apply the role of a leader and the function of a manager in given contexts

How situations affect the role of a leader and function of a manager:

Situational leadership, systems leadership, task or relationship-orientated approaches.

The application of chaos theory and management by objectives.

LEARNING OUTCOME 3

Demonstrate an appreciation of the role leaders and managers play in the operations function of an organisation

Theories of operations and operations management:

Six sigma, lean production and queuing theory.

Different operations management approaches:

The use of different management approaches: Principles of Total Quality Management (TQM), Just-in-Time Inventory and the concept of continuous improvement (Kaizen).

Operational functions:

Control and Distribution Systems.

Transformation of raw material into finished goods/services.

Process design.

Capacity management.

Logistics and inventory management.

Scheduling.

LEARNING OUTCOME 4

Demonstrate an understanding of the relationship between leadership and management in a contemporary business environment

Different dimensions of contemporary business environment:

The relationship that leadership and management have in the context of corporate social responsibility; culture, values, ethics and sustainability.

The relationship with stakeholders and meeting stakeholder expectations in the context of encouraging, developing and sustaining entrepreneurship and intrapreneurship.

2.0 MODULE CONTENT (Continued)

UNIT 5 MANAGEMENT ACCOUNTING

AIM

The overall aim of this unit is to introduce the fundamentals of management accounting which apply to the wider business environment and the organisations which operate within that environment. Students will explore how management accounting uses financial data to aid planning decisions, and the monitoring and control of finance within organisations.

On successful completion of this unit students will be in a position to present financial statements in a workplace context and be able to assist senior colleagues with financial business planning. In addition, students will have the fundamental knowledge and skills to progress onto a higher level of study.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Demonstrate an understanding of management accounting systems.
2. Apply a range of management accounting techniques.
3. Explain the use of planning tools used in management accounting.
4. Compare ways in which organisations could use management accounting to respond to financial problems.

UNIT CONTENT

LEARNING OUTCOME 1

Demonstrate an understanding of management accounting systems

Introduction to management accounting:

What is management accounting?
Definition of management accounting.
What is a management accounting system?
Why is it important to integrate these within an organisation?
Explore the origin, role and principles of management accounting.

The distinction between management and financial accounting.

Different types of management accounting systems:

Cost-accounting systems, inventory management systems, job-costing systems and price-optimising systems.
Benefits of different types of systems.

Presenting financial information:

Why information should be relevant to the user, reliable, up to date and accurate.
Why the way in which the information is presented must be understandable.
Different types of managerial accounting reports.

LEARNING OUTCOME 2

Apply a range of management accounting techniques

Microeconomic techniques:

What is meant by cost? Different costs and cost analysis.
Cost-volume profit, flexible budgeting and cost variances.
Applying absorption and marginal costing.

Product costings:

Fixed and variable costs, cost allocation.
Normal and standard costing, activity-based costing and the role of costing in setting price.

Cost of inventory:

Definition and meaning of inventory costs and different types of inventory costs.
The benefits of reducing inventory costs to an organisation.
Valuation methods.
Cost variances.
Overhead costs.

LEARNING OUTCOME 3

Explain the use of planning tools used in management accounting

Using budgets for planning and control:

Preparing a budget.
Different types of budgets (e.g. capital and operating).

Alternative methods of budgeting.
Behavioural implications of budgets.

Pricing:

Pricing strategies.
How do competitors determine their prices?
Supply and demand considerations.

Common costing systems:

Actual costing, normal costing and standard costing systems.
How cost systems differ depending on the costing activity: job costing, process costing, batch costing and contract costing.

Strategic planning:

Applying PEST, SWOT, balance scorecard or Porter's Five Forces analysis to the financial position of an organisation.

LEARNING OUTCOME 4

Compare ways in which organisations could use management accounting to respond to financial problems

Identifying financial problems:

Using benchmarks, key performance indicators (financial and non-financial) and budgetary targets to identify variances and problems.

Financial governance:

Definitions of financial governance, and how this can be used to pre-empt or prevent financial problems.
Using financial governance to monitor strategy.

Management accounting skill sets:

What are the characteristics of an effective management accountant?
How can these skills be used to prevent and/or deal with problems?

Effective strategies and systems:

The development of strategies and systems which require effective and timely reporting, full disclosure of financial positions and are responsibly owned and governed.

2.0 MODULE CONTENT (Continued)

UNIT 6 MANAGING A SUCCESSFUL BUSINESS PROJECT

AIM

This unit is assessed by a Pearson-set assignment. The project brief will be set by the centre, based on a theme provided by Pearson (this will change annually). The theme and chosen project within the theme will enable students to explore and examine a relevant and current topical aspect of business in the context of the business environment.

The aim of this unit is to offer students an opportunity to demonstrate the skills required for managing and implementing a project. They will undertake independent research and investigation for carrying out and executing a business project which meets appropriate business aims and objectives.

On successful completion of this unit students will have the confidence to engage in decision-making, problem-solving and research activities using project management skills. They will have the fundamental knowledge and skills to enable them to investigate and examine relevant business concepts within a work-related context, determine appropriate outcomes, decisions or solutions and present evidence to various stakeholders in an acceptable and understandable format.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Establish project aims, objectives and timeframes based on the chosen theme.
2. Conduct small-scale research, information gathering and data collection to generate knowledge to support the project.
3. Present the project and communicate appropriate recommendations based on meaningful conclusions drawn from the evidence findings and/or analysis.

4. Reflect on the value gained from conducting the project and its usefulness to support sustainable organisational performance.

UNIT CONTENT

LEARNING OUTCOME 1

Establish project aims, objectives and timeframes based on the chosen theme

Project management:

What is project management and what does it involve?

The key stages of project management.

The advantages of using project

management and why it is important.

Initiation of the project and project planning phase:

Scoping a project - defining objectives, scope, purpose and deliverables to be produced.

Steps and documentation required in the initiation phase.

Developing the project plan, including planning for timescales and time management, cost, quality, change, risk and issues.

The work breakdown structure.

Use of Bar and Gantt Charts for effective planning.

LEARNING OUTCOME 2

Conduct small-scale research, information gathering and data collection to generate knowledge to support the project

Project execution phase:

Selecting appropriate methods of information gathering, data collection and material resourcing.

The distinct phases which support a coherent and logical argument.

Use of secondary research to inform a primary empirical study.

Qualitative and quantitative research methods.

Field work:

Selecting a sample of the consumer market, businesses or individuals (those who meet certain characteristics relevant to

the research theme) is used to gather data (qualitative or quantitative).

Sampling approaches and techniques, including probability and non-probability sampling.

Ethics, reliability and validity:

All research should be conducted ethically – how is this achieved and reported?

Research should also be reliable (similar results achieved from a similar sample) and valid (the research should measure what it aimed to measure).

Analysing information and data:

Using data collection tools such as interviews and questionnaires.

Using analytical techniques such as trend analysis, coding or typologies.

LEARNING OUTCOME 3

Present the project and communicate appropriate recommendations based on meaningful conclusions drawn from the evidence findings and/or analysis

Communicating outcomes:

Consider the method (e.g. written, verbal) and the medium (e.g. report, online, presentation).

Both method and medium will be influenced by the project research and its intended audience.

Convincing arguments:

All findings/outcomes should be convincing and presented logically where the assumption is that the audience has little or no knowledge of the project process. Developing evaluative conclusions.

Critical and objective analysis and evaluation:

Secondary and primary data should be critiqued and considered with an objective mindset.

Objectivity results in more robust evaluations where an analysis justifies a judgement.

2.0 MODULE CONTENT (Continued)

LEARNING OUTCOME 4

Reflect on the value gained from conducting the project and its usefulness to support sustainable organisational performance

Reflection for learning and practice:

The difference between reflecting on performance and evaluating a project – the former considers the research process, information gathering and data collection, the latter the quality of the research argument and use of evidence.

The cycle of reflection:

To include reflection in action and reflection on action.

How to use reflection to inform future behaviour, particularly directed towards sustainable performance.

Reflective writing:

Avoiding generalisation and focusing on personal development and the research journey in a critical and objective way.

Generalisation:

Many studies result in generalised findings. Research which has its basis in a specific field such as Human Resource Management (HRM) and in a specific context should avoid generalised conclusions. Outcomes should be specific and actionable.



2.0 MODULE CONTENT (Continued)

UNIT 8 INNOVATION AND COMMERCIALISATION

AIM

This unit aims to equip students with a comprehensive understanding of innovation and commercialisation.

In today's competitive landscape it is critical that organisations continually innovate both their product offering and processes to ensure that they remain competitive in the market. Furthermore, adopting a more commercially driven approach is vital to maximise the Return on Investment (ROI).

In this unit, we will look at a number of tools and techniques organisations use to drive innovation and become more commercial in their approach. The aim of the unit is to give students cutting-edge knowledge as well as practical application of the key ways organisations become more innovative while remaining commercially driven.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Explain the context for innovation and determine the difference between invention and innovation.
2. Explain the different types of innovation.
3. Discuss the process required to commercialise innovation.
4. Evaluate the range of methods for protecting ideas and understand their advantages and disadvantages.

UNIT CONTENT

LEARNING OUTCOME 1

Explain the context for innovation and determine the difference between invention and innovation

Innovation vs invention:

Definition of innovation and commercialisation, taking into consideration the challenges this creates for small businesses.

Definition of invention and how invention is created.

Turning invention into innovation and sources of innovation.

Innovation management:

Creating a structure and culture of innovation; getting the organisation to know the difference between invention and innovation.

Developing innovation vision and leadership, entrepreneurial teams and innovation networks.

LEARNING OUTCOME 2

Explain the different types of innovation

Processing different types of innovation:

The use of the innovation funnel to manage new solution/idea development.

Overview of the different types of innovation with a focus on disruptive and incremental innovation, and exploring pros and cons of each approach.

The 4Ps and innovation space strategy.

The development of frugal innovation in response to necessity vs market driven innovation.

LEARNING OUTCOME 3

Discuss the process required to commercialise innovation

Commercialisation of innovation:

Adopting the New Product Development (NPD) and commercialisation funnel to drive new products to market; building the Innovation Business Case, inmarket testing and iteration routes to market and market launch.

Planning innovation:

The impact of advanced technology and information management on research, testing and developments methods. Consideration of big data and cognitive systems to predict behaviours and future trends, social media and constructing multimedia platforms for promotion and distribution.

Accessing funding and resources:

The reasons why an organisation would want to access funding (e.g. product development, marketing) and the different types of funding sources available. Consideration of resources a small business may require to commercialise their offering (e.g. office space, etc.).

LEARNING OUTCOME 4

Evaluate the range of methods for protecting ideas and understand their advantages and disadvantages

Intellectual property:

The definition of intellectual property (IP). Exploiting knowledge and intellectual property rights.

Overview of key IP tools including copyrights, trademarks, design rights and patents.

The role of branding in protecting the innovation and the limitations of IP in an international context.

The implications of growth of open source and open innovation platforms upon IP.

2.0 MODULE CONTENT (Continued)

UNIT 9 ENTREPRENEURSHIP AND SMALL BUSINESS MANAGEMENT

AIM

This unit provides students with an understanding of the definition and scope of entrepreneurship and an understanding of the enablers and barriers to business start-up.

Students will learn about the influence of national culture and economy on entrepreneurship and will explore the personal characteristics of entrepreneurs and the impact of personal situational factors, including education and background. Students will also learn about the role and importance of small firms to the economy, and about social enterprise and the social economy. Students will also be expected to understand the balance of risk and reward in starting a new venture and they will investigate and reflect on their own entrepreneurial and enterprising characteristics. Examples of entrepreneurs and start-up organisations will be discussed and students will be expected to draw on local, personal and general knowledge together with their learning to be able to identify the characteristics of entrepreneurial ventures.

LEARNING OUTCOMES

On successful completion of this unit a learner will:

1. Explore and illustrate the range of venture types that might be considered entrepreneurial.
2. Assess the impact of small businesses on the economy.
3. Determine and assess the key aspects of an entrepreneurial mindset.
4. Examine the different environments that foster or hinder entrepreneurship.

UNIT CONTENT

LEARNING OUTCOME 1

Explore and illustrate the range of venture types that might be considered entrepreneurial

Scoping and defining entrepreneurship:

What is entrepreneurship? Defining entrepreneurship, entrepreneurial activity and enterprise.

The differences between serial entrepreneurs, intrapreneurs and ownermanagers.

The typology of entrepreneurship:

Lifestyle and growth firms.

Entrepreneurship in a corporate or public sector context.

Roles and characteristics of micro, small and medium-sized organisations.

Social enterprise:

Understanding social enterprise, social entrepreneurs and the growth of the social economy.

LEARNING OUTCOME 2

Assess the impact of small businesses on the economy

Where entrepreneurial ideas come from:

Definitions of creativity and innovation.

The main sources of generating business and entrepreneurial ideas.

How businesses protect intellectual property rights.

The role and importance of small firms:

The number and type of small firms and their contribution to the economy at national, regional and local level.

Factors to consider: size, turnover, profit, rate of growth, innovation, sustainability and adaptability.

International aspects of entrepreneurship:

How international differences impact upon business start-up.

LEARNING OUTCOME 3

Determine and assess the key aspects of an entrepreneurial mindset

Entrepreneurial characteristics and mindset:

Research on personal characteristics of entrepreneurs and small business owners. Different lines of argument relating to characteristics of entrepreneurs such as are entrepreneurs born or made? Or can characteristics be learnt and adopted by anyone?

Skills set of the entrepreneur:

The types of skills that typify entrepreneurs and how these skills differentiate from other organisation managers.

Personal entrepreneurial tendency:

Entrepreneurial characteristics and situational factors in a personal context, including family upbringing, lifestyle, cultural differences and personal motivation and drivers.

LEARNING OUTCOME 4

Examine the different environments that foster or hinder entrepreneurship

The factors that influence the decision to start a business:

The range of factors that influence the choice to start-up a business, including personal background and education, national culture, economic circumstances and character traits.

The risks and rewards of business start-up:

The potential rewards of business start-up. The risks and uncertainties of business start-up and how they can be mitigated.

CONTACT US



Find out more about WLCBMS

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