UCL SUMMER SCHOOL

ENTREPRENEURSHIP: THEORY AND PRACTICE

Key Information

Module code ISSU0023
Taught during Session One: Monday 1 July - Friday 19 July 2019
Module workload 45 teaching hours plus approximately 100 study hours
Module leader Fiona Reid
Department School of Management, Faculty of Engineering
Credit 15 UCL credits, 7.5 ECTS, 4 US
Level Level 1, first year Undergraduate
Pre-requisites Standard entry requirements
Assessment Group coursework (60%)
Individual coursework (40%)

Module Overview

The course covers: the new business lifecycle (selecting and testing a moneymaking idea, preparing a business plan, raising finance, the Exit), aspects of new business operation (registering a company, setting up your office, understanding financial statements), and exploiting new eCommerce tools and techniques (doing business electronically, company web sites, online business software and services). Invention and innovation – finding and qualifying new opportunities. Business Model Generation.

• Confirming customer needs & testing market demand. Customer development.
• Lean Start-ups: what is your minimum viable product? The value of prototyping.
• Delivery channels and customer relationships. Business Plan & Preparing a Pitch.
• Developing sustainable competitive advantage. Intellectual Property Rights.
• Corporate form & structure. Founder dilemmas - team, equity, remuneration etc. Developing your brand.
• Defining and testing critical business model uncertainties. Measuring progress - common start-up metrics.
• Sources of Funding. Presenting to VCs.
• Class presentations. Conclusions and next-steps.

Please note that this module description is indicative and may be subject to change.
Module Aims
This module is designed for students who wish to develop the skills and techniques to develop and test a new business idea. It covers methods for analysing, specifying, designing and launching new ventures along with strategies for the assessment of business opportunities and techniques for effective business planning to secure the necessary resources (including finance). The course introduces frameworks to assess and to mitigate key risks to new ventures including those relating to personnel, markets and technologies. The course will draw on case studies that illustrate the challenges of creating high potential enterprises but will also explicitly focus on the testing and validation of new venture concepts generated by participants.

Teaching Methods
A mixture of lectures, and workshops supported by online materials produced by UCL staff for the TechCity Digital Business Academy.

Learning Outcomes
Upon successful completion of this module, students will:

- Have first-hand experience of the selection and deployment of tools, techniques and theories for the identification, validation and structuring of a new business venture.
- Understand strategies to confirm customer needs & test market demand
- Be able to define and test critical business model uncertainties
- Understand key principles that underpin Financial Forecasting

Assessment Methods

- Group coursework (60%)
- Individual coursework (40%)

Key Texts

Please note that this module description is indicative and may be subject to change.