

Module code	LBM724	Level	7
Module title	Entrepreneurship and Luxury	Credit value	10
Programme(s) on which the module is taught	MA Luxury Brand Management	ECTS Credits	5
		Notional learning hours	100

1. Pre-requisite modules

None

2. Module aims and objectives

This module combines ideas and concepts from the fields of Entrepreneurship and Innovation to create a learning environment that allows students to deconstruct taken-for-granted tools, theories and practices by thinking-out of the box, to create proactive solutions to contemporary business problems as well as develop the ability to stretch boundaries in an attempt to identify innovative entrepreneurial solutions in luxury brands. By stretching the students thinking, intellectual, creative and innovative skills, it is hoped they will make better entrepreneurs, managers and leaders in luxury products and services internationally.

This as an elective module that enables students to use knowledge and skills acquired from other modules such as Strategy, Finance, Marketing communications and Research in Practice, identifying and developing innovative business ideas. The aim of this module is to deconstruct the taken for granted ways of approaching contemporary business issues, by equipping students with skills that will help them develop proactive and innovative ways of solving problems. This include:

- encouraging students to take reasonable risk by stepping out of their comfort zone to explore ways of developing new innovative solutions to modern business problems
- recognizing, developing and acting upon innate potential in the areas of creative thinking, imagination, innovation and entrepreneurship in finding solutions to luxury business related problems;
- developing a business plan for a new venture and determining the managerial and resource priorities that are required to enable the proposed business to operate efficiently, sustainably and successfully;
- Demonstrating the application of presentation, analytical and evaluative skills gained in this and other modules on the programme in evaluating contemporary challenges to luxury business and society.

3. Learning outcomes

A. Knowledge and understanding

Upon successful completion of this module the students will be able to:

- A3. Demonstrate an understanding of relevant business management theoretical and methodological approaches. Know how to design and conduct market and product research, use data and interpret results in an ethical way. Understand how to adapt

brand and marketing plans to different market and cultural contexts, conscious of the complexity and ambiguity of the environment.

B. Cognitive skills

Upon successful completion of this module the students will be able to:

- B2. Develop creative and innovative skills and be able to apply them to luxury brand management. Connect the known and the unknown, adapting to change, uncertainty and work fluidly across disciplines. Manage creative tension, generating fresh, sustainable, ideas. Adopt an entrepreneurial approach to problem-solving, applying knowledge inventively.
- B3. Think strategically to develop research and creative briefs. Assess demand, plan and prioritise in working with own and other organisations. Use appropriate quantitative and qualitative research methods. Exercise judgement in translating ideas into products and service systems. Formulate appropriate go-to-market strategies based on analysis of sometimes complex evidence.

4. Indicative content

The following is a suggested indicative content, but could change, based on lecturer specialisms, current issues and trends:

Who?

Learning outcomes (after this week you should be able to):

- Understand who entrepreneurs are and how they behave

Focal question for reflective work before week 2:

- Are you an entrepreneur?
- Why or why not?

Who? Teams

Learning outcomes (after this week you should be able to):

- Understand the role of the founding team and how team structure and performance affect entrepreneurship

Focal question for reflective work before week 3:

- What problems do you experience working with others?
- Do they stop you reaching your goals?

Why?

Economics

Learning outcomes (after this week you should be able to):

- Understand the 'reason' that entrepreneurship is important in a market economy

Focal question for reflective work before week 4:

- How do you react to failure?

**Why?
Purpose**

Learning outcomes (after this week you should be able to):

- Understand how the entrepreneur's intentions interact with his/her structural position to help determine his/her choices

Focal question for reflective work before week 5:

- Write your obituary –or- a biographical review of your life aged 45.

When?

Learning outcomes (after this week you should be able to):

- Understand how cycles and dynamics influence entrepreneurial action.

Focal question for reflective work before week 6:

- How can you optimise timing in any entrepreneurial activities in which you engage?

Where?

Learning outcomes (after this week you should be able to):

- Understand how entrepreneurship differs in different countries.
- Understand how entrepreneurship across national boundaries works.

Focal question for reflective work before week 7:

- What international elements might there be in any entrepreneurial activity in which you engage?
- Will you stick to your home country or spread yourself?
- If the latter, how can you learn enough about the contexts of other countries to operate successfully?

**What?
Industries
and
Discovery**

Learning outcomes (after this week you should be able to):

- Understand how entrepreneurship differs in different industries.
- Understand the 'discovery process' through which new ideas are generated and identified

Focal question for formative work before week 6:

- What industries are you attracted to?
- Why?
- How can you develop more industry knowledge about entrepreneurs in the industry that will be specifically helpful to any entrepreneurial activity you undertake.

**Shaping
Opportunity**

Learning outcomes (after this week you should be able to):

- Understand how entrepreneurs shape entrepreneurial opportunities.

- Launch** Learning outcomes (after this week you should be able to):
- Understand how entrepreneurs launch new businesses

- Growth** Learning outcomes (after this week you should be able to):
- Understand how entrepreneurial ventures grow

5. Learning and teaching strategy

Lateral thinking techniques will be used to encourage students to explore phenomena in new and unconventional ways. Cases interviews, simulations, mind games to challenge taken-for-granted thinking dispositions and develop creative thinking. Students will work in small teams to develop and present 'an entrepreneurial journey'. This module encourages students to explore and develop personal leadership skills; recognize and address contemporary business problems and ethical dilemmas; social responsibility issues and the practical resolution of problems in entrepreneurial contexts.

All modules will be delivered in line with the Business and Management pedagogic principles below:

BAM Pedagogic principle	How it applies to this module
1. Education Technology	This module will feature full use of the VLE to include programme materials and assessment guidelines. In addition, students will be required to use their own devices in class for real time research as well as place their theory against a technological platform.
2. Multicultural and diversity	Students can choose entrepreneurs/companies from a range of different countries, for their assessment work and analysing them in multinational teams allows them to incorporate differing perspectives into the final analysis.
3. Solution focused and practice oriented	The study for both the formative and the summative assessment encourages students to identify the problems/issues with the enterprise under study and develop approaches which will improve its performance.
4. Integration of learning	Entrepreneurship, by its very nature, integrates multiple perspectives (such as marketing, finance, human resources etc.) to provide a holistic view of organisations and what will help the student in their future leadership roles.
5. Assessment for learning	The assessment is authentic in terms of allowing students to analyse complex entrepreneurial journeys and their impact on luxury brands. The assessments for this module are supported by formative feedback in

	support of full submission thereby learning how to apply, interpret and critique.
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This is an example of the notional Learning hours for this module:

10 credit module - 100 learning hours	
Directed learning	20 Hours
Lectures and seminars	20
Collaborative Learning	10 Hours
Workshops or simulations (with industry input)	5
Field trip / company visit / mystery shop	2
Tutorials	3
Self-directed learning	70 Hours
Preparation for class	10
Self-study after class	15
Preparation for assessments	15
Assessment	30
Total	100

6. Assessment and relative weightings

Formative assessment

Students will make a presentation in class where they will present a brief overview of the entrepreneur being chosen for the summative assessment and explain the significance of their choice!

Summative assessment - Individual Report, (100% TMM)

This assessment will provide students with the opportunity to work individually critically evaluate an entrepreneur and their business in an area of their choice. Each student will be able to think through and understand the interconnectedness between the different aspects of an entrepreneurial theory such as the idea, the stakeholders' objectives, the main strategies, resources and relating this to the entrepreneur and their business.

7. Mapping of assessment tasks to level learning outcomes

Assessment tasks	Learning outcomes				
			A3	B2	B3
Individual report			x	x	x

8. Key reading

Core textbook(s)

Sethna, Z., Jones, R., Fakoussa, R., and Morrish, S. (Will be published by April 2021)
Entrepreneurial Marketing: Theory and Practice, SAGE, UK.

Neck, C.P., Murray, E.L., Neck, H.M. (2017) Entrepreneurship (The practice and mindset), SAGE, USA.

Further reading

Allen, K. (2009) Launching New Ventures: an entrepreneurial approach, CENGAGE, UK.

Blundel, R.K., Lockett, N., and Wang, C.L. (2017) Exploring Entrepreneurship, SAGE, UK.

Burns, P. (2011) Entrepreneurship and Small Business, Palgrave, UK.

Bygrave, D., and Zacharakis, A., (2010) Entrepreneurship, John Wiley and Sons, UK.

Kuratko, D. (2009) Entrepreneurship: Theory, Process and Practice, SouthWestern Cengage, USA.

Malcolm, G., (2010) The Outliers: The Story of Success, Allen Lane, UK.

Timmons, J., and Spinelli, S. (2009) New Venture Creation for the 21st Century, McGraw Hill, London.

Other resources

Journals

Journal of Research in Marketing and Entrepreneurship

European Journal of Research

The Economist

SAGE Research Journals

The Financial Times

The International Journal of Entrepreneurship and Innovation

The International Journal of Entrepreneurship and Small Business

Journal of Business Management

Asian Business and Management Journal

International Business Review

Journal of Management Studies

Strategic Management Journal

Journal of World Business

Harvard Business Review

Academy of Management Journal

Students are strongly recommended to access journals through the British Library. Students have free access to Regent's library subscription to electronic journals (i.e. Emerald).

Websites

<http://www.Businessweek.com>

<http://www.Mintel.co.uk>

<http://www.FT.com>

<http://www.BBC.co.uk/business>

<http://www.Statistics.gov.uk>

<http://www.Businessmonitor.com>

Institute of Management

Ethical Guidelines for Researchers

<http://www.hbs.edu/entrepreneurship/resources/>

<http://ecorner.stanford.edu/>

www.kauffman.org

<http://www.proquest.co.uk>

<http://www.innovateuk.org/>

<http://www.blogtrepreneur.com>

<http://www.entrepreneur.com/>

<http://applicant.com/60-resources-for-entrepreneurs-to-step-up-and-take-charge/>

www.ccsr.ac.uk/methods/festival/.../PaperTommyClausen2_000.pdf

<http://www.smarta.com/advice/starting-up/business-ideas>

<http://www.businessopportunitiesandideas.com>