

Module Specification

Module Title: Professional Studies – Business Start-up

Module code:	HBASHR035	NQF level:	Level 5
Credit value:	20 credits	Semester of study:	1 and 2
Applicable pathways:	Classical, Film Music, Folk, Jazz, Popular, Production and Songwriting	Pre-requisites:	None

Module overview

Students will explore the ethos, organisations, bid writing, evaluation and reporting relevant to arts funding. The module will address business planning e.g. writing a business plan, strategic plan, market research techniques, USP, publicity & promotion, costing and pricing, cash flow forecasting. Finally students will investigate modes of employment, business structuring, basic accounting techniques, NI, income tax, self-assessment & VAT, generating business ideas; opportunity recognition and evaluation; creative problem solving and innovation techniques; critical thought processes; market research/environmental scanning; the entrepreneurial personality; models of entrepreneurial behaviour; entrepreneurial/marketing strategy' business finance; development of a viable business plan.

Aims

This optional module develops skills and understandings that are required for the development of a business venture. It forms part of the programme's professional studies strand and its commitment to enhancing employment opportunities.

The module aims to:

1. Provide students with an understanding of business start-up within the creative industries.
2. Prepare students to establish their own enterprise in the music business.
3. Provide an opportunity to develop new online projects for any media, communications or entertainment companies.
4. Reflect the increasingly global dimension of the music business sectors.

Learning outcomes

On successful completion of this module, students will be able to:

1. Explore key elements of starting up a business in the creative industries, with a specific focus on their unique opportunities and challenges.
2. Demonstrate abilities in idea generation and evaluation.
3. Generate a business idea in the creative industries evaluating the opportunities for growth and translate the idea into a written strategic business plan with provision of sound/researched market information.
4. Apply an understanding of business, legal and financial issues and strategies relating to the funding of a business or artistic venture.

Learning and teaching methods

The module will be delivered through a lecture and seminar series.

Lectures are used for the effective delivery of key subject areas as outlined in the indicative content.

Seminars will be used to promote discussion in order to evaluate and critically appraise what has been covered in the lectures. Seminars are essential for peer discussion so that students can synthesis information and consider how such information can be used creatively for effective learning. Examples include the analysis of business models and their successes/failures to inform robust approaches to planning.

Contact hours and directed study (over semesters 1 and 2)

Delivery type	Student hours
Indicative hours for learning and teaching activities	30 hours
Indicative hours of directed study	170 hours
Total hours (100hrs per 10 credits)	200 hours

Opportunities for formative feedback

Students will have opportunities for on-going formative assessment as part of their seminar series.

Assessment Method

Description of assessment	Length/Duration	Weighting	Module LOs addressed
Report	1500 words	25%	1
Coursework (portfolio)	2500 words	75%	2, 3, 4

Re-Assessment Method

Description of assessment	Length/Duration	Weighting	Module LOs addressed
Report	1500 words	25%	1
Coursework	2500 words	75%	2, 3, 4

Indicative Reading List

- Burns, P. (2011). *Entrepreneurship and small business; start up, growth and maturity*. 3rd ed. Basingstoke: Palgrave Macmillan.
- Deakins, D and Freel, M. (2012). *Entrepreneurship and small firms*. 6th ed. Maidenhead: McGraw-Hill Higher Education.
- Stokes, D and Wilson, N. (2010). *Small business management and entrepreneurship*. 6th ed. Andover: South-Western Cengage Learning.
- Von Stamm B. (2008). *Managing innovation, design and creativity*. 2nd ed. Chichester: Wiley.
- Barrow, P. (2005). *The Best-Laid Business Plans: How to Write Them, How to Pitch Them* (New edition.) London: Virgin Books.
- Dorner, J. (2004) *Writing Bids and Funding Applications* Oxford: OUP.
- Botting, N. (2007) *The Complete Fundraising Handbook* (5th ed.). London: Directory of Social Change.
- Brabec, J. & Brabec, T. *Music, Money and Success - The Insider's Guide to Making Money in the Music Business* (6th ed.) New York: Schirmer Trade Books.
- Finch, B. (2010) *How to Write a Business Plan* (3rd edition) London: Kogan Page.