

Art of Enterprise UCIL24002

Assignment Seminar

Unit assessment

Assignment (4,000 words maximum)	100%
----------------------------------	-------------

Formative - individual work

Submission: 3pm 16 February 2018 (Blackboard)

Word limit: One-page only

You were asked to submit details of the enterprising company you have selected for the individual assignment:

- Company name
- Brief description of business
- Brief outline of how this business connects both 'entrepreneurial' and 'managerial' skills to sustain the business.
- Key references

Summative - individual assignment

Submission: 3pm Friday 11 May 2018 (Blackboard)

Word limit: 4,000 words maximum (excluding references)

Select an enterprising business that you are able to research; use the **entrepreneurial management model** (Entrepreneurship from opportunity to action, Rae, Palgrave Macmillan, 2007 page 173 – 177) to analyse aspects of both the 'entrepreneurial working' and 'managerial working' of the company. Explain the importance of each in creating value for the organisation.

Your work should be **no more than 4,000 words** in length, **excluding references and appendices**. Your work should include clear references to literature and internet sources. The course textbook is important for this work but also look at a range of other sources available via the library and the web. Wherever possible, give examples to illustrate your answer.

Entrepreneurship and management

- **Entrepreneurship** is focused on identifying new opportunities, innovating and acting to exploit market opportunities
- **Management** is concerned with the direction, control, resourcing and administration of the business as an organisation

Both are needed for a business enterprise to achieve long-term success

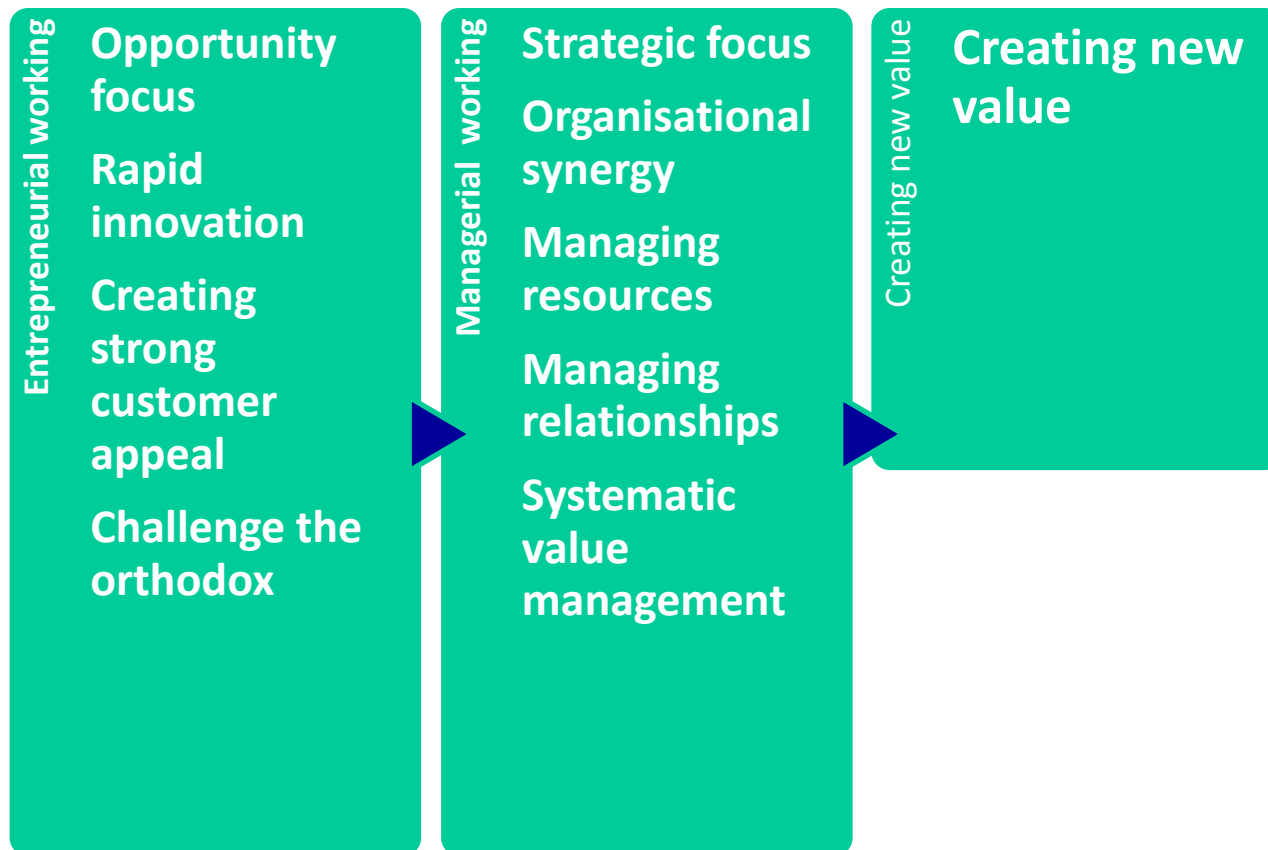
Entrepreneurial management

- Rae has argued that management needs to connect both **'entrepreneurial'** and **'managerial'** skills in order to grow and sustain an organisation
- The academic literature has suggested that large corporate ventures need to 'reignite the passion' for new business opportunities within a company and **address the tension between strategic management and entrepreneurship**
- Rae's ***entrepreneurial management model*** shows the two modes working together – they are integrated and 'in balance' enabling the creation of new value for the organisation

Other reference sources

- Stevenson & Jarillo 1990
- Lowe & Marriott 2006
- Huang & Wang 2011
- Stevenson 2013
- Leimsider & Dorsey 2013
- Bessant & Tidd 2015

The entrepreneurial management model

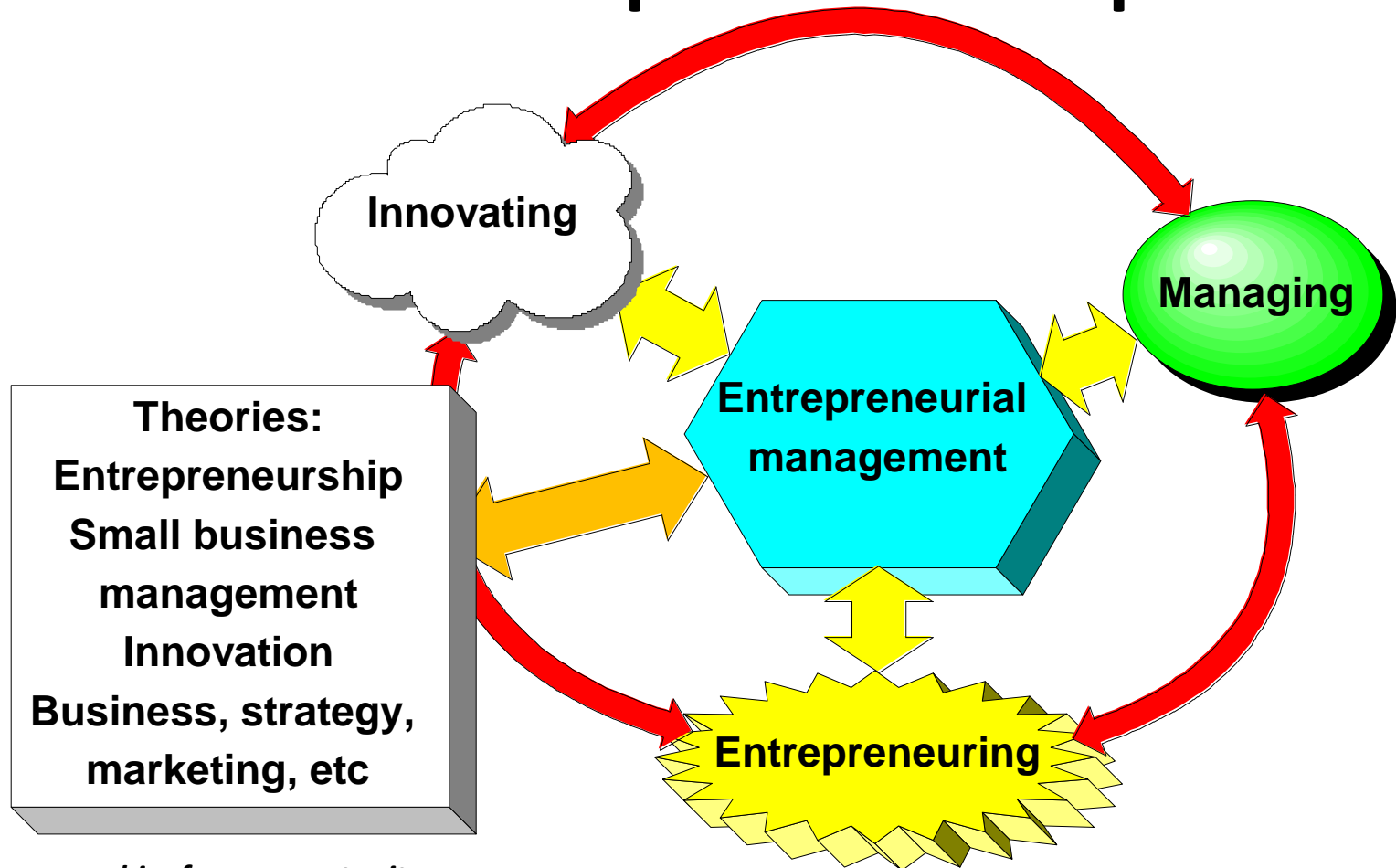


Creation of new value

This can take multiple forms including:

- **Developing new market opportunities**
- **Introducing product, service or process innovation**
- **Growing sales revenue and profit stream**
- **Increasing asset value and share value of the business**
- **Increasing demand for employees and supply chain businesses**

The conceptual landscape



Entrepreneurial management practices

- Both **'entrepreneurial'** and **'management'** capabilities are *essential* for the development and management of a venture over time – *the balance will depend on the strategy pursued*
- As the scale of the business grows, the level of **'management'** capabilities required will become more advanced and may appear to take over from the **'entrepreneurial'** capabilities
- Few people can claim to be equally capable in both these forms of working and therefore there is a **need for teams to include a combination of both.**

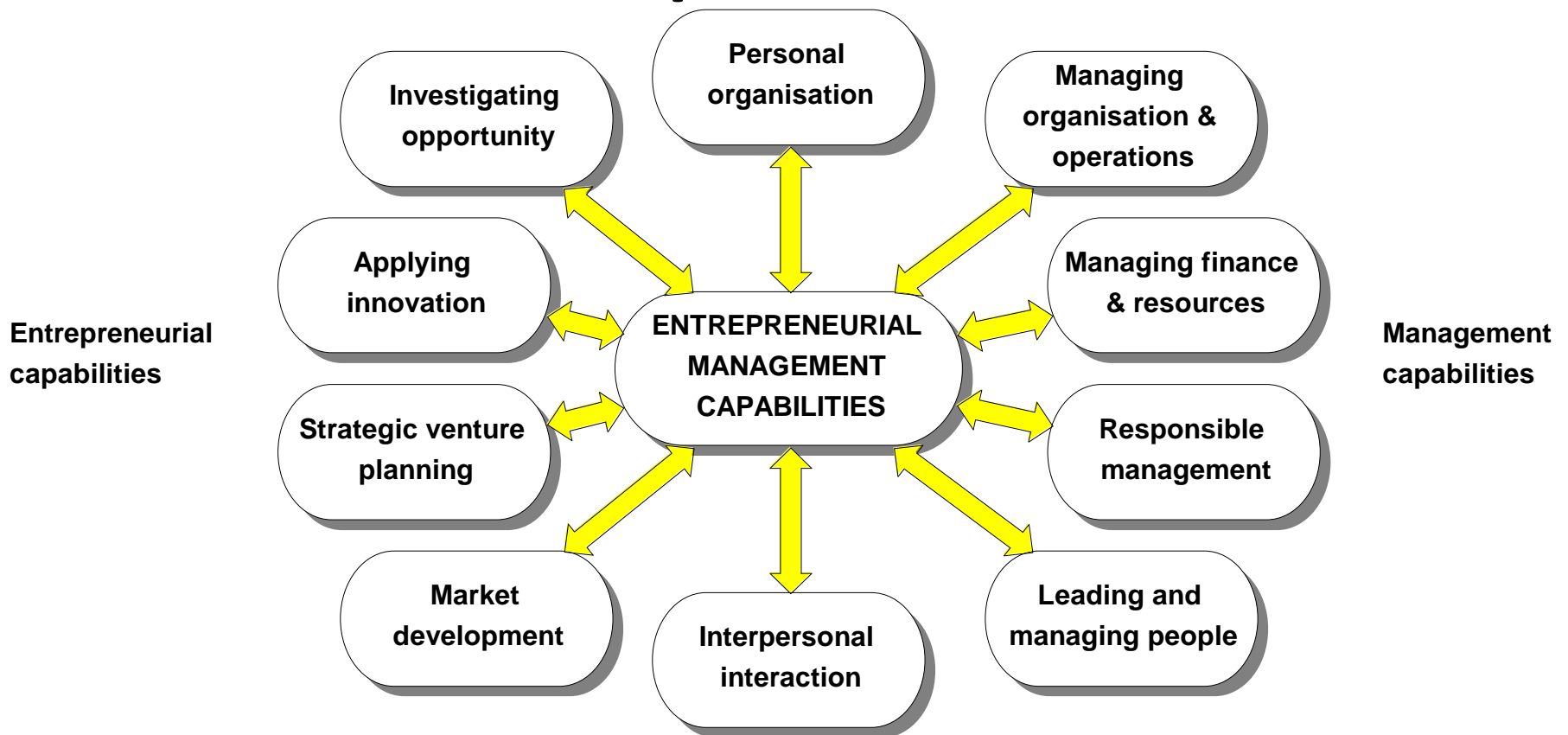
Entrepreneurial Capabilities

Management Capabilities

Entrepreneurial/Management Capabilities

```
graph TD; EC[Entrepreneurial Capabilities] --> EMC[Entrepreneurial/Management Capabilities]; MC[Management Capabilities] --> EMC;
```

Entrepreneurial management capabilities





The University of Manchester
Alliance Manchester Business School

Any questions?

Group activity

Foo-go

A case of higher value-added innovation and environmental responsibility in the UK snack food market

1. Why are they still a small independent operator with a small market share?
2. What are the barriers to growth that they face?