

## Module 20: Business Plan

<b>Stage</b>		3					
<b>Semester</b>		1 and 2					
<b>Module Title</b>		Business Plan					
<b>Module Number</b>		20					
<b>Module Status</b>		Mandatory					
<b>Module ECTS Credits</b>		10					
<b>Module NFQ level</b>		8					
<b>Pre-Requisite Module Titles</b>		Variety of modules in management, marketing, research and finance.					
<b>Co-Requisite Module Titles</b>		N/A					
<b>Capstone Module?</b>		No					
<b>List of Module Teaching Personnel</b>		John Byrne, Niamh Ni Aodha and a supervisor per learner					
<b>Contact Hours</b>				<b>Non-contact Hours</b>			<b>Total Effort (hours)</b>
35				165			200
<b>Lecture</b>	<b>Supervisor Meetings</b>	<b>Tutorial</b>	<b>Seminar</b>	<b>Assignment</b>	<b>Placement</b>	<b>Independent Work</b>	
20	5	10				165	200
<b>Allocation of Marks (Within the Module)</b>							
	<b>Continuous Assessment</b>	<b>Project</b>	<b>Practical</b>	<b>Final Examination</b>	<b>Total</b>		
<b>Percentage Contribution</b>	40	60			100		

### Intended Module Learning Outcomes

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

1. Analyse market opportunities in a particular business sector.
2. Construct a business plan proposal for the selected business opportunity
3. Develop a detailed business plan for identified opportunity.
4. Complete a detailed financial analysis for the business opportunity.
5. Conduct extensive primary and secondary research.
6. Defend a comprehensive and credible business plan.
7. Communicate both written & orally your business opportunity.

### Module Objectives

In this module learners are introduced to all the key elements involved in starting-up a business in Ireland. These include; Industry Analysis, Marketing & Marketing Communications, People & Operations, Competitor Analysis and Financial Analysis. The module is designed to allow the learners to synthesize and apply the above to a viable business plan.

## **Module Curriculum**

This module builds on the previous two years of modules studied and as such does not deliver “new” material but requires learners to practically apply their business knowledge.

The various templates are the basis for most of the lectures. In addition some of the lectures include short reviews for various modules completed in previous years, such as;

- Project Planning & Time Management
- Market Research Methods
- Marketing Communications
- Market Segmentation, Targeting & Positioning
- Cash Flow analysis.

The business plan proposal template is reviewed with the intent that the learners start to develop a viable business plan proposal for their business. The business plan template is reviewed, section by sections throughout the 2 semesters. This template contains the required elements for the business plan. The financial model is reviewed, worksheet by worksheet, in order for the learners to understand all of the financials required for the business plan. Tutorials are included throughout the semesters in order to support the learners with the work they have to do for that period.

## **Reading list and other learning materials**

Learners are issued with a specially prepared Business Plan Handbook. Since a business plan involves many of the modules covered in the degree programme learners are encouraged to revisit their notes and textbooks from those relevant subjects. A full template for the Business Plan Proposal, the Time Management Journals and the full Business Plan is supplied as well as a Financial excel model. All relevant course materials is uploaded to Moodle, the College’s virtual learning network. In addition to the above short Module reviews are available on Moodle for; Market Research Methods, Marketing Communications, Market Segmentation, Targeting & Positioning & Cash Flow analysis. The learners have access, via Moodle, to numerous databases such as Mintel for industry reports. Also available on Moodle are blogs covering current and up-to-date information on a great many businesses. These blogs are updated on a routine basis throughout the Semesters.

### **Reading list**

Barrow, C. (2012) *How To Launch And Grow A Profitable Business; Turning Your Ideas And Skills Into Commercial Success*. Thompson Learning

Barrow, C., Burke, G., Molian, D., Brown, R. (2005) *Enterprise Development; The Challenges of Starting, Growing, and Selling a Business*. Thompson Learning

Egerton, T.C. (2006) *How to Open and Run a Successful Restaurant*. Wiley

O’Kane, B. (2010) *Starting a business in Ireland: a comprehensive guide and directory*. Oak Tree Press

The Irish Times and/or The Independent newspapers or online versions

Mintel Reports

Bord Bia

Failte Ireland

Business Source Premier

Other appropriate industry sources

### **Module Learning Environment**

This module is delivered by means of formal lectures and tutorials designed to encourage learners to understand all the elements of a business plan. Learners are invited to participate in lectures using questions and answers, to facilitate learning as well as material coverage. Learners are given instruction on how the module is organised and encouraged to take notes ideally in the various templates. Online articles and online links to a vast variety of businesses are used during the lectures and tutorials.

Moodle provides extensive module supporting material and is used for submitting all the draft work, coursework and the final plan & financial excels.

### **Module Teaching and Learning Strategy**

Learners of this module enjoy high levels of engagement. This is primarily through the use of relevant business examples to which they can relate. This allows the learners to discuss various items such as the businesses; strengths, weaknesses, unique selling proposition, competitive advantages and marketing communications strategies.

During lectures, opportunities are provided to learners to discuss, reflect and/or analyse the information presented. There is a strong emphasis on independent learning in this module. Each learner has an assigned, after the proposal is approved, marked and feedback given, individual supervisor. The supervisor supports the learners on an ongoing basis until the plan is submitted.

The following approaches are used:

Tutorials, where the learners have the ability to work on their own business plan and are supported by the lecturer during the tutorial.

Supervisors, where each learner has an individual supervisor who works with each learner on a regular basis via; face-to-face contact, Skype and/or email. The supervisor guides the learners.

Lectures, where class time is used to review the various templates in particular.

### **Module Assessment Strategy**

Assessment tasks have been designed to support learning and set to help learners achieve the learning outcomes. The selection of appropriate assessments aims to match module and programme objectives necessary for accreditation requirements.

Assessment is by coursework and end of semester business plan submission.

Continuous Assessment:

15% for the business plan proposal

15% for 3 journals (5% each) submitted towards the end of Semester I and at the end of February and March of Semester 2

10% for the oral business plan presentation

The Business Plan Proposal is the first document and it is to start to explore the business opportunity. The Business Plan Proposal template is available on Moodle and the business plan proposal assignment is submitted through Moodle. Detailed feedback and a mark is given via GradeMark which is available through Moodle.

The Journals are available on Moodle and are also submitted via Moodle. The Journals are intended to help learners manage their time effectively. The work required for each journal is submitted via Moodle and the individual supervisor gives detailed feedback via GradeMark. This way each learner has the feedback available throughout the entire two semesters to return to as required. The Business Plan presentation is an oral presentation delivered by the learner to their supervisor and one other supervisor. Expectations regarding the presentation are available via Moodle.

<b>Module Learning Outcomes - Assessment Matrix</b>		
<b>Learning Outcome</b>	<b>Coursework</b>	<b>Project</b>
1. Analyse market opportunities in a particular business sector.	X	
2. Construct a business plan proposal for the selected business opportunity	X	
3. Develop a detailed business plan for identified opportunity.		X
4. Complete a detailed financial analysis for the business opportunity		X
5. Conduct extensive primary and secondary research.	X	X
6. Defend a comprehensive and credible business plan.	X	X
7. Communicate both written & orally your business opportunity.	X	X