FIT3134
IT-based entrepreneurship

Unit Guide

Semester 2, 2011

The information contained in this unit guide is correct at time of publication. The University has the right to change any of the elements contained in this document at any time.

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FIT3134 IT-based entrepreneurship - Semester 2, 2011

This unit will give students insight into how to identify, create, and pursue opportunities for IT-based products and services. These opportunities have been growing rapidly due to the steady increase in digital work flows and digital customers. Google, Facebook, YouTube, Twitter, and Flickr are well-known examples of digital entrepreneurship; there are many thousands of additional examples. Specifically, this unit includes the study of entrepreneurship, opportunity analysis, feasibility analysis, intellectual property, market research, accounting, financial management, sources of funding, business models, teamwork, and business planning. Understanding these topics will allow students to more readily identify, analyse, and develop opportunities for the creation of IT-based products and services.

Mode of Delivery

Caulfield (Day)

Contact Hours

2 hrs lectures/wk, 2 hrs tutorials/wk

Workload

Weekly workload commitments are:

- two-hour lecture (required) each week **Note** -- lectures will be given face to face in Caulfield, and by video conference in Clayton
- two-hour tutorial (required) each week, usually with advance preparation
- and up to an additional 8 hours in some weeks for completing lab and project work, communication with other students, group meetings (virtual or face to face), private study and revision.

Unit Relationships

Prerequisites

FIT2002 or FIT3086 and completion of 96 points towards a degree or double degree in the Faculty of Information Technology.

Chief Examiner

Professor Michael Vitale

Campus Lecturer

Caulfield

Michael Vitale

Contact hours: by appointment

Clayton

Michael Vitale

Contact hours: by appointment

Tutors

Caulfield

Joshua Akerstein

Contact hours: By appointment

Clayton

Joshua Akerstein

Contact hours: by appointment

Academic Overview

Learning Objectives

At the completion of this unit students will:

- be able to seek opportunities for the successful application of information technology, whether in an existing organisation or in a new enterprise;
- be able to evaluate IT-based opportunities in a purposeful and disciplined way, taking into account both opportunity and risk;
- be able to organise the pursuit of selected IT-based opportunities, including developing and managing structure, strategy, and finance;
- be able to present IT-based commercial opportunities to potential investors;
- be expected to learn and understand relevant financial and intellectual property issues, as well as technology issues;
- be exposed to the entrepreneurial point of view throughout the unit, and write a short essay on ethical concerns for entrepreneurs;
- learn how to do market research, how to create a value proposition, how to differentiate a product or service, and how to develop a go-to-market strategy;
- work in teams to carry out a significant piece of written work, and thus build practical skills in teamwork and collaboration.

Graduate Attributes

Monash prepares its graduates to be:

1. responsible and effective global citizens who:

a. engage in an internationalised world
b. exhibit cross-cultural competence
c. demonstrate ethical values

critical and creative scholars who:

a. produce innovative solutions to problems
b. apply research skills to a range of challenges
c. communicate perceptively and effectively

Assessment Summary

Examination (2 hours): 35%; In-semester assessment: 65%

Assessment Task	Value	Due Date
Tutorial Participation	5%	Weekly
Preparation of lecture notes	5%	A once off submission (to be advised by roster)
Elevator pitch	5%	3 October 2011 in tutorial
Presentation of business plan and prototype	5% for progress report, 10% for presentation	Progress report Due 29 August in tutorial; final presentation due

		17 October 2011 in tutorial
business plan and prototype for a proposed IT-based start-up business	35%	midday 17 October
Examination 1	35%	To be advised

Teaching Approach

Lecture and tutorials or problem classes

Entrepreneurship itself is an action learning experience, and effective action learners reflect on their experiences to extract useful learning. The lecturer will be a facilitator of your learning about entrepreneurship, not the source of all wisdom about entrepreneurship. Collaborative learning is more effective than competititive learning in an entrepreneurship class, because no-one (particularly not the lecturer) has all the answers.

There will be a number of guest lecturers during the semester.

Feedback

Our feedback to You

Types of feedback you can expect to receive in this unit are:

- Informal feedback on progress in labs/tutes
- Solutions to tutes, labs and assignments

Your feedback to Us

Monash is committed to excellence in education and regularly seeks feedback from students, employers and staff. One of the key formal ways students have to provide feedback is through SETU, Student Evaluation of Teacher and Unit. The University's student evaluation policy requires that every unit is evaluated each year. Students are strongly encouraged to complete the surveys. The feedback is anonymous and provides the Faculty with evidence of aspects that students are satisfied and areas for improvement.

For more information on Monash's educational strategy, and on student evaluations, see:
http://www.monash.edu.au/about/monash-directions/directions.html
http://www.policy.monash.edu/policy-bank/academic/education/quality/student-evaluation-policy.html

Previous Student Evaluations of this unit

If you wish to view how previous students rated this unit, please go to
https://emuapps.monash.edu.au/unitevaluations/index.jsp

Required Resources

Students must have access to the Internet, ideally via a laptop or mobile device. Students who have access to such a device should bring it to lectures and tutorials.
Students who do not have such access should talk with the lecturer about an alternative approach.

Recommended Resources

The reading list, weekly plan, and other information will be posted on the MUSO site for the unit.

Examination material or equipment

The final exam will be open book and should be done using a laptop.

Unit Schedule

Week	Activities	Assessment
0	By 23 July, create and share with the lecturer a Google document stating your goals for this unit -- what do you want to learn?	No formal assessment and activities are undertaken in Week 0
1	lecture/discussion	Tutorial Participation
2	lecture/discussion	Tutorial Participation
3	lecture/discussion	Tutorial Participation
4	lecture/discussion	Tutorial Participation
5	lecture/discussion	Tutorial Participation
6	lecture/discussion	Tutorial Participation ; Assessment Task 4 - Presentation of business plan and prototype - Progress Report Due 29 August 2011 in tutorial;
7	lecture/discussion	Tutorial Participation
8	lecture/discussion	Tutorial Participation
9	lecture/discussion	Tutorial Participation
10	lecture/discussion	Tutorial Participation; Assessment Task 3 - Elevator pitch due 3 October 2011 in tutorial;
11	lecture/discussion	Tutorial Participation
12	lecture/discussion	Tutorial Participation; Assessment Task 4 - Presentation of business plan and prototype - Final Presentsion Due 17 October 2011 in tutorial; Assessment Task 5 - Business Plan Prototype Due 17 October, midday.
	SWOT VAC	No formal assessment is undertaken in SWOT VAC
	Examination period	LINK to Assessment Policy: http://policy.monash.edu.au/policy-bank/academic/education/assessment/assessment-in-coursework-policy.html

*Unit Schedule details will be maintained and communicated to you via your MUSO (Blackboard or Moodle) learning system.

Assessment Requirements

Assessment Policy

To pass a unit which includes an examination as part of the assessment a student must obtain:

- 40% or more in the unit's examination, and
- 40% or more in the unit's total non-examination assessment, and
- an overall unit mark of 50% or more.

If a student does not achieve 40% or more in the unit examination or the unit non-examination total assessment, and the total mark for the unit is greater than 50% then a mark of no greater than 49-N will be recorded for the unit

Assessment Tasks

Participation

- **Assessment task 1**

  Title:
  Tutorial Participation
  Description:
  Students are expected to prepare for, attend, and actively participate in all tutorials.
  Weighting:
  5%
  Criteria for assessment:
  There will be 12 tutorials, beginning in the first week of the semester. Students will receive five marks for attending and participating in 10, 11, or 12 tutorials, four marks for 9, three marks for 8, two marks for 7, one mark for 6, and no marks for 5 or fewer.
  Due date:
  Weekly
  Remarks:
  Tutorial attendance will be recorded on a sign-in sheet. Students arriving more than 15 minutes late will be regarded as absent for that session. Students attending to superfluous emails, tweets, etc during class will also be regarded as absent for that session.

- **Assessment task 2**

  Title:
  Preparation of lecture notes
  Description:
  Working in teams, students will prepare notes from each lecture and submit the notes for distribution via Blackboard. Each student will work on the notes for one lecture during the semester. A roster of teams, showing the lecture for which each team is responsible, will be distributed early in the semester.
  Weighting:
  5%
  Criteria for assessment:
  Lectures are on Monday afternoons; notes should be submitted to the lecturer by 9am on the following Tuesday. One mark will be deducted if the notes are submitted by 9am

Wednesday, another mark for 9am Thursday, etc. The lecturer will not modify the notes but will assess them for accuracy, completeness, and usefulness. All members of a given team will receive the same marks.

Due date:

A once off submission (to be advised by roster)

• Assessment task 3

Title:

Elevator pitch

Description:

An "elevator pitch" is a short (two or three minute) description of a project given by an entrepreneur to a potential investor, for example during a brief period when they are together in a lift.   A member of each business plan team will be chosen at random to give an elevator pitch for their proposed business.

Weighting:

5%

Criteria for assessment:

The ideal elevator pitch is irrefutable, compelling, and greed-inducing. The pitches will be judged on these criteria, as well as adherence to a strict three-minute time limit. Each member of a team will receive the same marks.

Due date:

3 October 2011 in tutorial

Remarks:

Outside judges may be asked to participate in assessing and giving feedback on the elevator pitches.

• Assessment task 4

Title:

Presentation of business plan and prototype

Description:

Each team will give two presentations regarding its business plan and prototype for a proposed IT-based start-up company. The first presentation is a progress report mid-way through the semester, and the second presentation is on the last day of class. The progress report should be no longer than five minutes and should be targeted at other members of the class. The final presentation should be no longer than 15 minutes, and should be targeted at potential investors. Formats for the presentations will be discussed in advance.

Weighting:

5% for progress report, 10% for presentation

Criteria for assessment:

The progress report and presentation will be assessed on:

presentation style (25%)

visual aids (15%)

clarity and completeness of description (30%)

viability of proposed business (30%)

All members of a team will receive the same marks.

Due date:

Progress report Due 29 August in tutorial; final presentation due 17 October 2011 in tutorial

- **Assessment task 5**

Title:

business plan and prototype for a proposed IT-based start-up business

Description:

The business plan is intended to be a general planning and funding document, aimed at outside investors, for an IT-based start-up business. The plan should describe the management team, the market(s), the product(s) or service(s), and the cash flow projections for a start-up IT based company.

We will adopt the "lean startup model" approach to IT-based entrepreneurship. A lean startup launches as quickly as possible with a "minimum viable product" (MVP), a product that includes just enough features to allow useful feedback from early adopters. This makes it easier for the company to get to market with subsequent customer-driven versions of the product, and it reduces the likelihood of a company wasting time on features that nobody wants. In addition to the business plan, teams should prepare a working prototype that illustrates the MVP that they plan to launch.

This assessment task will be done by teams of three students. Students will select their own teams by the start of team three. All members of a team will receive the same marks.

Weighting:

35%

Criteria for assessment:

Business plans will be assessed based on:

executive summary and overview (20%)

management team (10%)

markets (20%)

products/services (25%) including operating strategies and critical risks

projections of cash flow and funds required (25%)

The prototype is intended to illustrate key concepts and content. It will be assessed on the degree to which it serves as the basis for future development of the company.

Due date:

midday 17 October

Remarks:

Student teams should submit both an electronic copy (in Word) and a hard copy. Elaborate bindings and formats are not required.

Examinations

- **Examination 1**

Weighting:

35%

Length:

2 hours
Type (open/closed book):
Electronic devices allowed in the exam:
None
Remarks:
The examination will consist of an evaluation of a business plan for a proposed start-up business.

Assignment submission

It is a University requirement (http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-procedures.html) for students to submit an assignment coversheet for each assessment item. Faculty Assignment coversheets can be found at http://www.infotech.monash.edu.au/resources/student/forms/. Please check with your Lecturer on the submission method for your assignment coversheet (e.g. attach a file to the online assignment submission, hand-in a hard copy, or use an online quiz).

Extensions and penalties

Submission must be made by the due date otherwise penalties will be enforced.

You must negotiate any extensions formally with your campus unit leader via the in-semester special consideration process:
http://www.infotech.monash.edu.au/resources/student/equity/special-consideration.html.

Returning assignments

Students can expect assignments to be returned within two weeks of the submission date or after receipt, whichever is later

Resubmission of assignments

Due to their interactive and time-limited nature, assignments may not be resubmitted. However, the assignments are designed to provide feedback that will be useful in completing the business plan and passing the written final examination.

Other Information

Policies

Monash has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University's academic standards, and to provide advice on how they might uphold them. You can find Monash's Education Policies at:
http://policy.monash.edu.au/policy-bank/academic/education/index.html

Key educational policies include:

- Plagiarism
  (http://www.policy.monash.edu/policy-bank/academic/education/conduct/plagiarism-policy.html)
- Assessment
  (http://www.policy.monash.edu/policy-bank/academic/education/assessment/assessment-in-coursework-po
- Special Consideration
  (http://www.policy.monash.edu/policy-bank/academic/education/assessment/special-consideration-policy.h
- Grading Scale
  (http://www.policy.monash.edu/policy-bank/academic/education/assessment/grading-scale-policy.html)
- Discipline: Student Policy
  (http://www.policy.monash.edu/policy-bank/academic/education/conduct/student-discipline-policy.html)
- Academic Calendar and Semesters (http://www.monash.edu.au/students/key-dates/);
- Orientation and Transition (http://www.infotech.monash.edu.au/resources/student/orientation/); and
- Academic and Administrative Complaints and Grievances Policy
  (http://www.policy.monash.edu/policy-bank/academic/education/management/complaints-grievance-policy.
- Codes of Practice for Teaching and Learning
  (http://www.policy.monash.edu.au/policy-bank/academic/education/conduct/suppdocs/code-of-practice-tea

Student services

The University provides many different kinds of support services for you. Contact your tutor if you need advice and see the range of services available at www.monash.edu.au/students The Monash University Library provides a range of services and resources that enable you to save time and be more effective in your learning and research. Go to http://www.lib.monash.edu.au or the library tab in my.monash portal for more information. Students who have a disability or medical condition are welcome to contact the Disability Liaison Unit to discuss academic support services. Disability Liaison Officers (DLOs) visit all Victorian campuses on a regular basis

- Website: http://adm.monash.edu/sss/equity-diversity/disability-liaison/index.html;
- Telephone: 03 9905 5704 to book an appointment with a DLO;
- Email: dlu@monash.edu
- Drop In: Equity and Diversity Centre, Level 1 Gallery Building (Building 55), Monash University, Clayton Campus.

This is still a relatively new unit, and in 2011 there will be further experimentation with delivering content both face to face and via videoconferencing. Class members who believe that learning is most effective when reading about a topic or listening to a lecture should be willing to experiment with an alternative learning style, which is based on listening to other class members and to experienced entrepreneurs, and reflecting on their views. Feedback on how effectively you are learning in the unit will be of great benefit to the lecturer and the tutor, and students should not hesitate to provide feedback on "what is working" and "what is not working" -- it may well be possible to improve things while the unit is in flight.

Other Information

 In addition, reciprocal feedback is helpful to both the lecturer and the student, because it engages us all in the process of improving the learning experience.