

<b>Ref. No.</b>	<b>C-VBM.4</b>
<b>Title:</b>	<b>Veterinary Business Management: Business Strategy and Entrepreneurship</b>
<b>Category and value:</b>	<b>C - 10 Credits</b>
<b>Notional study hours:</b>	<b>100</b>

### Context

To provide a modular route towards attainment of a level of business competency such that veterinarians can maximise the operations of their practices and enhance the quality of service provided to their clients.

### Aims

The aim of the module is to develop practice based experience and previously acquired knowledge involving business strategy and the unique challenges facing entrepreneurial enterprises in the modern business environment. This includes the importance of developing a well laid out business plan that includes a clear business strategy, mission statement and SWOT analysis. Mechanisms through which capital can be raised and the importance of a harvest strategy are covered in particular relevance to the veterinary industry. Upon completion candidates are expected to demonstrate the capacity for initiative and personal responsibility in dealing with complex and unpredictable situations. Further they are expected to have acquired the independent learning abilities required for continuing professional development.

### Learning objectives

At the end of this module the candidate should be able to;

- Demonstrate a systematic understanding of the differences between business strategy, mission statements and business goals;
- Demonstrate a critical awareness of the value of a business plan that includes critical factors such as SWOT analysis, and of the value of wide distribution of the business plan within an organisation;
- Demonstrate a systematic understanding the challenges faced by, and advantages held by, entrepreneurial enterprises and relate them to real world settings;
- Show familiarity with the differences in personality types of entrepreneurs and the implications for different stages of the business lifecycle including start up, growth, maturation and harvest;
- Demonstrate an ability to critically review the different harvest strategies available to the entrepreneur;
- Expand and consolidate knowledge gained on change management from B-VBM and apply it to different stages of the business lifecycle;
- Review and critically reflect on their current practices in light of the knowledge gained.

### Syllabus

The syllabus is divided into 4 study units and covers the importance and structure of a well laid out business plan, discussion on means through which small and medium sized enterprises grow and the advantages and disadvantages that such organisations have. It covers the following topics;

- Study Unit 1 – Principles of strategy; BHAGs, vision and mission statement, SWOT analysis,

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business goals, entrepreneurial strategies, the business plan;

- Study Unit 2– The business lifecycle: The business lifecycle, evaluating opportunities, the challenges of different stages, managing growth;
- Study Unit 3 – Decision making and change: principles of decision making, change management.
- Study Unit 4 – Raising capital and business valuation: Sources of capital, crisis management, business valuation and harvest strategies.

### **Assessment strategy for this module**

It is suggested that this module could be assessed by the following strategies;

- 12 Short answer questions (up to 500 words)
- One reflective essay summarises the learning of the module