

Veterinary Business Management: Business Strategy and Entrepreneurship

Credits: 10 (100 hours)

Provider: Veterinary Postgraduate Unit – Institute of Veterinary Science

Aim of the Module

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.

Learning Outcomes

At the end of the module candidates will be able to:

1. demonstrate a systematic understanding of the differences between business strategy, mission statements and business goals;
2. demonstrate a critical awareness of the value of a business plan that includes the factors covered in learning outcome 1 plus other critical factors such as SWOT analysis, and of the value of wide distribution of the business plan within an organisation;
3. demonstrate a systematic understanding the challenges faced by, and advantages held by, entrepreneurial enterprises and relate them to real world settings;
4. demonstrate an ability to critically review the different harvest strategies available to the entrepreneur;
5. review and critically reflect on their current practices in light of the knowledge gained.

Module Structure

The module will be divided into 4 study units:

Study Unit 1 Having a Purpose

This unit will look at the importance of strategy in business management and how it applies to different life-cycle stages of the business. It will examine the personality traits of entrepreneurs and consider which of these traits offers a competitive advantage in the world of veterinary business.

Study Unit 2 Business Growth

This unit examines growth in the businesses, why it occurs and how businesses respond while reinforcing the importance of strategic direction. The different types of growth and means of financing them are considered.

Study Unit 3 Managing Change

This unit will look at change and why it occurs. Executing change and making it stick as well as leadership strategies through change will be considered.

Study Unit 4 Getting Out

This unit examines exit strategies looking at their importance and how owners can successfully harvest from their business. Strategies for managing a business in trouble will be discussed.

Assessment Strategy

Discussion questions (ongoing), 2 x essays (2000 words) and 1 x final project/placement report (2000 words)

Confidentiality

A general note on confidentiality: Throughout the business management programme in general, we will at times discuss matters that may be of a confidential nature. All assessments submitted directly for assessment will be dealt with in the strictest confidentiality, however it must be remembered that anything posted on a discussion board is viewable by all members of the module.

Because the emphasis of the programme is on the concepts of business management it is acceptable to use aliases or fictional results (such as altered profit/loss statements) in your submissions. This should remove any remaining confidentiality issues.