

Launching, marketing & running a niche Venture Creation Programme

ABS - Marketing Business &
Management Education Conference

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What is a Venture Creation Programme?

- A VCP is an entrepreneurship education programme in which students create real-life ventures as an important part of their education (See www.vcplist.com).
- Research by Lackeus (2012 & 2013) found that there are only about 18 VCP programmes anywhere in the world. Only 3 are undergraduate.



The University of Buckingham

- Opened in 1976 and awarded a Royal Charter in 1983.
- Leading the National Student Survey since 2006
- “Oxbridge” style teaching in small groups
- Excellent student staff ratio (1:11.4)
- Fees of about £12,500 per year (x2)
- A 3-year Honours degree in just 2 years (8 terms)



How does our 2-year degree work?

Year 1

| | | | | | | | | | | | |
|-----|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|
| Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec |
|-----|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|

| | | | | | | |
|-------------------|--|-------------------|--|-------------------|--|-------------------|
| Winter (term1) | | Spring (term2) | | Summer (term3) | | Autumn (term4) |
|-------------------|--|-------------------|--|-------------------|--|-------------------|

Semester 1

Semester 2

Year 2

| | | | | | | | | | | | |
|-----|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|
| Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct | Nov | Dec |
|-----|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|

| | | | | | | |
|-------------------|--|-------------------|--|-------------------|--|-------------------|
| Winter (term5) | | Spring (term6) | | Summer (term7) | | Autumn (term8) |
|-------------------|--|-------------------|--|-------------------|--|-------------------|

Semester 3

Semester 4



Buckingham's innovative BSc Business Enterprise

- BSc Business Enterprise “Venture Creation Programme” was conceived by Dean of the Business School in 2004/5.
- The Dean was previously at Babson College in USA - well known for Entrepreneurship.
- Undergraduate, not a post-graduate degree and in 2005 no similar undergraduate programmes were offered in Europe.
- Even now, there are only two similar undergraduate VCPs (Coventry & Huddersfield).
- Buckingham's small size and approach enabled the programme to obtain approval to launch in January 2006.
- 7 cohorts of students have completed this programme and the 9th cohort of 14 students has just started.



BBE interests students who:

- Want to set up and develop their own business, at the same time as they study for an honours degree.
- Plan to make a positive contribution to a family business or small company following graduation.
- Have flair, creativity & an entrepreneurial or “can-do” approach to business, which will be vital when working for any businesses in the future.

BBE students also learn how hard it is to study for a degree AND start a business.



BSc Business Enterprise

Year 1 - First Semester

| Term | Academic Stream | Business Stream |
|--|---|--|
| Year one: Starting a Business | | |
| 1 Winter | Introduction to Marketing (7.5 units) Introduction to Financial Accounting (15 units) | Starting a Business (22.5 units) has the following embedded courses in Term 1: Business Planning (7.5 units) Innovation & Entrepreneurship 1 (7.5 units) Marketing (7.5 units) |
| 2 Spring | Introduction to Management Accounting (7.5 units) Quantitative Methods (7.5 units) Law for Business Enterprise 1 (15 units) | Starting a Business (22.5 units) has the following embedded courses in Term 2: Operations Management 1 (7.5 units) Computer Systems (7.5 units) |
| <p>Preliminary Examinations at the end of Term 2 and/or assessment for courses taught during the semester. Assessment of written business plan for 'Starting a Business' module and Venture capital "pitch" (Oral examination) for the business start-up funding. Total Unit Value Terms 1 & 2 - 90 units</p> | | |



“Seed-corn” Capital & Other Support

- All BBE students “pitch” for up to £5000 “seed-corn” capital to start and run their businesses.
- Funding was originally provided by Legal & General and Mr John Desborough (a private donor).
- When the BBE’s businesses are running, they can operate from “Buckingham Enterprise Hub”.
- External business people and entrepreneurs mentor and support the students throughout the programme.



Maintaining academic rigour, but also involving Entrepreneurs

- All BBE modules are taught at the same level as the Business School's other business degree modules.
- 7.5 unit modules are used, so that all the important subjects can be covered with the more practical work.
- Different/appropriate forms of assessment are used, e.g. Quarterly Business Review Reports.
- External entrepreneurs have replaced academics for the two "Innovation and Entrepreneurship" modules.



What has been positive?

- Personal development of the BBE students.
- Positive reaction to the programme from a wide range of people, though not all teachers approve.
- Support of colleagues throughout the university.
- Widening participation in higher education.
- Involvement with the business community.
- Successful BBE graduates.



What problems have we had?

- Time taken & cost of promoting the programme.
- Finding and attracting appropriate students.
- Student workload & drop-out rate.
- Timing & success of courses during programme.
- Costs and time involved with administration of students' companies (Companies House & HMRC)



What have we learned?

- We found that students preparing a business plan and a “pitch” presentation in the first semester is successful.
- A theoretical approach to innovation & entrepreneurship did not result in the achievement of the learning outcomes required.
- Quantitative Methods, plus the need to improve English language and presentation skills are vital in early part of programme.
- A broad range of subjects required to cover all the topics that students will need for their businesses & academic qualifications.
- A “light” touch is needed when mentoring, don’t say no!



Examples of BBE Businesses

BBE Students

Michael Asare-Badu - Ghana
Moritz Kronberger - Austria
Zhijing (Jennifer) Yang - China

BBE Graduates

Sebastian Musil - UK
Alec Greenwell - UK

Packs For Uni

<http://www.packsforuni.co.uk>



Tempestras Ltd

<http://www.tempestras.co.uk>

TEMPESTRAS



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BBE's Approach to Social Media

- BBE has used Social Media since I was appointed in 2008.
- Originally used ecademy.com and linkedin.com to promote the programme to a range of parents.
- Started using [Twitter](https://twitter.com) in 2009 to:
 - Find out current information about entrepreneurship
 - Promote the BBE programme and our events
 - Communicate with helpful people



BBE's Approach to Social Media

- Started using Facebook in 2008 to:
 - Promote the BBE programme to potential students.
 - Encourage interaction with potential and current BBE students and with BBE Alumni.
- First advertised on Facebook in November 2008, resulted in the recruitment of 1 student at a cost of £47.95



BBE Home Page – including Twitter Feed

The screenshot shows the website for the BSc (Hons) Business Enterprise program at the University of Buckingham. The browser window displays the URL www.buckingham.ac.uk/business/bsc/businessenterprise. The page layout includes a navigation sidebar on the left, a search bar at the top right, and a main content area with a table of course details and a course outline section. A Twitter feed is integrated into the right side of the page.

Navigation Menu:

- SCHOOL OF BUSINESS
- Study Business
- Life in the Business School
- News about the Business School
- Newsletters
- Management
- Accounting and Finance
- Marketing
- Chartered Institute of Marketing Study Centre
- Business School Staff
- Centre for Automotive Management (CAM)

Course Details Table:

| Qualification | Start dates | Entry requirements | Full- or Part-time | UCAS Code | Assessment | |
|---------------------------------|-------------|---|---------------------------|-----------|------------|--|
| Bachelor of Sciences (BSc Hons) | January | A-level: BBB, or evidence of entrepreneurship | Level of English required | Full-time | N190 | Exam, written assessor and business review |

Course outline

This programme will interest you if you want to:

- Start and develop your own new business at the same time as studying for an honours degree.
- Establish a Social Enterprise during your studies or on graduation.
- Make a positive contribution to the strategic development of a family business or other small or medium enterprise.
- Develop an entrepreneurial or "can do" approach to business to enhance your future career in any size of company.

The course is unique as we provide the opportunity to 'pitch' for 'seed-corn' capital for you to start and run your own business as an integral part of your honours degree. We offer a range of business subjects that will help you to establish your business and develop your qualities of entrepreneurship, management and innovation. Our interdisciplinary programme offers you a combination of current theory and a practical approach to help you succeed in business, constantly linking the classroom to the marketplace.

Twitter Feed:

- RT @DraycottMC: Our first lecture is live on <http://t.co/TD4WGHfu...> @LGSMU and @AndyPena go 'Head to Head!' (about 20 hours ago)
- RT @EEUK: Read about Mashhop, the flipped classroom experiment from @DraycottMC here: <http://t.co/twV5nPS5> #ented @fbrownwork @floppyarms (about 20 hours ago)
- Follow @Buckingham_BBE
- Tomorrow @EELUK @HEEG_UK Social Media & Enterprise Education @UniofSurrey Follow @floppyarms @DraycottMC & others #SMEntEd >C u

Advertising on Facebook



In January 2010 you could be starting a business & studying for an honours degree in Business Enterprise at University of Buckingham.

The advert ran for 10 days: 8th to 17th November 2009

Target

This advert targeted users:

- who live in one of the countries: Ireland, Italy, Netherlands, United Kingdom, Austria, Poland, Bulgaria, Czech Republic, Slovakia, Hungary, Romania or Germany
- age exactly 17 and older
- who like higher education, entrepreneurship, business, enterprise, studying, entrepreneur or starting my own business
- who speak English (UK)
- who were not already connected to BSc Business Enterprise (BBE)



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Advertising on Facebook



In January 2010 you could be starting a business & studying for an honours degree in Business Enterprise at University of Buckingham.

The advert ran for 10 days: 8th to 17th November 2009

Results

- During the 10 days, the cost was limited to £5.00/day (about 12 clicks)
- The limit was struck most days and there were 119 clicks in total
- One student was recruited to the BBE programme at a cost of £47.95.



BBE students' & staff use of social media

Facebook

- [BSc Business Enterprise](#)
- [Ecoccessories](#)
- [Packs for Uni](#)

Twitter

- All BBE students are on Twitter.
- Used to spread current information about entrepreneurship and starting a business.



Advantages in using social media for BBE

- Excellent to keep up to date about current topics in #ented (Entrepreneurship Education).
- Great way to keep track of and communicate with BBE Alumni.
- Encourages interaction with potential, current & past BBE students.
- Without Twitter I would not have persuaded Lord Young to visit the university and meet BBE students.



Buckingham's approach to social media

Facebook

The university has had a [Facebook](#) page since 2008

Twitter

The university has been using [Twitter](#) since 2009

YouTube

The university has been using YouTube since 2009



Buckingham's Facebook Page

The screenshot shows the Facebook page for The University of Buckingham. The browser window title is "The University of Buckingham - Mozilla Firefox". The address bar shows the URL "https://www.facebook.com/UniBuckingham". The page features a large cover photo of a brick building with a staircase. The profile picture is the university's crest. The name "The University of Buckingham" is displayed with 3,478 likes and 50 people talking about it. The page includes a navigation menu with "About", "Photos", "Likes", "Make a donation", and "Events". A post from 2 hours ago is visible. The right sidebar shows a "Create Page" button, a calendar, and a list of recent comments and sponsored posts. The bottom of the browser shows the Windows taskbar with various open applications.



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Buckingham's use of YouTube

Using YouTube

BBE Business Enterprise at Buckingham University



Tweet on 23 October @ 13:21

Check out our student video on the BBE Business Enterprise at Buckingham: <http://buff.ly/QRtwRn> via @youtube
As at 14:10 on Thursday 25 October total of 34 clicks. No comments have been posted.

Posted on Facebook on 23 October @ 14:21

Check out our student video on the BBE Business Enterprise at Buckingham: <http://buff.ly/QRtwRn> via @youtube
As at 14:10 on Thursday 25 October, total of 2 'Likes' (one of whom was Nigel) and 1 Share.



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Monitoring and Responding on Twitter

Gary Hughes @gary_hughes 22 Oct
you know what's close to the University of Buckingham?
NOTHING!
Details

Uni of Buckingham @UniOfBuckingham Following

@gary_hughes Depends how you define close. Oxford isn't far and Milton Keynes is almost on the doorstep. What would you like to be near to?
Reply Retweet Favorite Buffer

9:26 AM - 23 Oct 12 · Embed this Tweet

Reply to @UniOfBuckingham @gary_hughes

Gary Hughes @gary_hughes 23 Oct
@UniOfBuckingham thank you for replying :) I'm visiting for work purposes and wanted to train rather than drive. I'm sure I'll be fine at MK
Details

Uni of Buckingham @UniOfBuckingham 23 Oct
@gary_hughes No, sadly no station in Buckingham. Links from MK train station to Buckingham are regular tho.
Details

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unitard @_vampyre Follow

University of Buckingham, fuck you with your doable grades and two year BA degree
DOING HISTORY WITH EVERYTHING BUT ITSELF
Reply Retweet Favorite Buffer

7:14 PM - 21 Oct 12 · Embed this Tweet

Reply to @_vampyre

unitard @_vampyre 21 Oct
@missrahel_ nope, they don't do history on its own -- which is annoying cause they do it with 4 other subjects ugh --
Details

Uni of Buckingham @UniOfBuckingham 22 Oct
@_vampyre Sorry we don't offer single hon's History. Hope you find the course you want but why not visit us & find out more about combined hon's
Details

unitard @_vampyre 22 Oct
@UniOfBuckingham oh..this is awkward...post graduate maybe? :-)
Details

Uni of Buckingham @UniOfBuckingham 22 Oct
@_vampyre No probs. Just get in touch as and when. Good luck with your source for a History major.
Details

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Freya Harwood Bond @Frey_Bond Follow

is the University of Buckingham good or do I just feel drawn to it for it's regal name? ffs
Reply Retweet Favorite Buffer

1 FAVORITE

4:34 PM - 21 Oct 12 · Embed this Tweet

Reply to @Frey_Bond

Jordan Maher @jordanmaher 21 Oct
@Frey_Bond I heard the University of Derby is pretty good...
Details

Uni of Buckingham @UniOfBuckingham 22 Oct
@Frey_Bond We've been top for student satisfaction every year since 2006. Why not visit us to find out more?
Details

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Some useful apps and websites

- [Buffer App](#) - Enables you to time tweeting.
- [CubeSocial](#) - Enables teams to work on Twitter.
- [Metricly](#) - Analytics for Twitter.
- [Ubersocial](#) - Excellent social media phone app.
- [Hootsuite](#) - Professional social media management.



Questions for delegates

- Do you have any questions or comments?
- Have any of you started similar programmes?
- Have those who run similar programmes had similar or different experiences?
- Do you think that there is a future for this type of programme in other universities?
- What can we “take-away” from this session?



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LEADING THE NATIONAL STUDENT
SURVEY SINCE 2006

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Twitter: @Buckingham_BBE or @nigeladams



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