

Entrepreneurship Finance and Accounting 2019 -2020
Module Assessment Brief for Students (Written Assignment
)

The module uses two modes of assessments to assist student learning and to test different types of knowledge, skills, and module learning outcomes. Your grade for the module will be based on an individual 1,500-word **Report** (weighted at **60%**) and a **Seen Exam** (weighted at **40%**). The information of assessments will be provided before week 7 (for Report) and before the Assessment Period (for Seen Exam) respectively. Please check **Canvas** for the submission deadline, exam dates, and details.

Link to module learning outcomes

This written assignment links to the second and the third module learning outcomes. It aims to evaluate students' ability to explain a variety of ways to finance a business and manage working capital. It also aims to assess students' ability to evaluate forms of finance available to small firms and to identify factors which make particular forms of finance more relevant.

Report topic (60%)

This written assignment consists of two parts: a 1000-word **case study** followed by a 500-word **commentary**.

For the **case study** part, students should choose a 'unicorn' firm (i.e. a company that has – currently or previously – achieved a valuation in excess of \$1 billion USD). A list of these may be found online. The case study **should** discuss the following items:

- A brief explanation of the company's background (i.e. context)
- The main business model of the company
- The funding/industry environment in which the company operates
- The funding history of the company: sources of capital, funding rounds, exit strategy, etc.
- If the company has not reached 'unicorn' status recently, what happened after reaching that valuation

For the **commentary** part, students should critically discuss the case study, drawing upon concepts discussed in the module. This **can** include:

- How key theories, principles, and concepts discussed in the module (i.e. pecking order hypothesis, information asymmetries, and principal agent theory, etc) relate to the case.
- The context of the company as it relates to its national/industry setting – Is it a good example of companies in this country and/or industry, or an outlier?
- The role of the public sector in directly or indirectly supporting the firm.

Submission

Students should submit their work by uploading electronic files of a **1,500-word Report** to Canvas (Electronic submission via Canvas only, other submission such as via email are **not** acceptable).

Assessment criteria

Below is an indicative list of the assessment criteria used for the marking:

Criteria	Weight %	Detailed Criteria
Structure	10%	Overall presentation, organisation, and structure of the report (use of headings and sub-headings where appropriate)
		Connection between paragraphs and sections
Understanding and use of concepts	30%	Demonstration of knowledge and understanding of theories and principles
		Ability to use relevant concepts to analyse the case
Strength of analysis and evidence	40%	Good choice of the target case study company and the presentation of its context (organisational, environmental) and details required by the question
		Integration of concepts and data in the analysis
		Use of relevant and strong evidence and examples to support the analysis made
Use of academic resources and referencing	20%	Use of relevant academic resources and other supporting resources
		Presentation of in-text citations and of a reference list (bibliography) at the end (Harvard style referencing)

You are also reminded:

- To acknowledge all sources of your ideas and comments. You must provide references to sources of literature that you have drawn on in your report.
- There is a preference for **Harvard style** referencing, but, as long as a consistent referencing style is followed, there is no penalisation.
- To ensure your use of English is to the required academic standard. In addition, write clearly and simply. Ensure that your work contains no grammatical or spelling mistakes.
- To be concise (In line with University regulations, you are allowed to have +/- **10%** on the word count).
- The words in **all sections from Introduction to Conclusion are included** in the word count. References and appendices are excluded from the word count.
- Using a 12-point Times New Roman font and double line space is preferred, although not a compulsion.
- To make use of diagrams where appropriate.

Writing Well and Avoiding Academic Misconduct

- Plagiarism, collusion, and cheating in exams are all forms of academic misconduct which the University takes very seriously.
- Every year, some students commit academic misconduct unintentionally because they did not know what was expected of them. The consequences for committing academic misconduct can be severe, so it is important that you familiarise yourself with what it is and how to avoid it.
- The University's Skills Hub (<http://www.sussex.ac.uk/skillshub>) guide to study skills gives advice on writing well, including hints and tips on how to avoid making serious mistakes. You

will also find helpful guides to referencing properly and improving your critical writing skills. Make use of the resources there.

- If you are dealing with difficult circumstances, such as illness or bereavement, do not try to rush your work or hand in something which may be in breach of the rules. Instead, you should seek confidential advice from the Student Life Centre. The full University rules on academic misconduct are set out in the Examination and Assessment Regulations Handbook (<http://www.sussex.ac.uk/adqe/standards/academicmisconduct>).
- **If you do not think that you should be taking this assessment, or if you have any additional questions, please get in touch as soon as possible.**

Marking Process and Ensuring Marking Fairness

- The University takes several steps to ensure marking fairness.
- **Assessment Convening:** The module convenor is usually the lead marker, designs the assessment, and specifies the marking criteria.
- **Calibration:** When there are several markers:
 - They calibrate their marking expectations and scale, usually in a meeting before the marking begins. They usually mark a few submissions together and discuss the characteristic of poor to excellent works using the marking criteria.
 - The module convenor checks the marks and distributions by each marker to ensure similarity and fairness across groups. By analysing the data, any unexplained anomalies are identified and compensated.
- **Moderation:** A sample of the marked submissions/scripts (including some from each mark classification) is then looked at by a moderator to confirm the accuracy of the marking (if they feel there is a problem they may recommend a third person to review all scripts).
- **External Examination:** The sample is then sent to an external examiner to confirm that the marking has been appropriate and internal procedures have been followed.
- Finally, a Module Assessment Board (MAB) then considers the overall distribution of marks, taking into account any complaints or problems raised concerning each module, and a Progression and Award Board (PAB) agrees awards for successful candidates and resit/sit opportunities for failed modules/assessments.

Interpreting Marks

The overall mark of your report can be interpreted as below.

Mark	Classification	Description
90–100	Exceptional 1st	Unlikely, due to the subjectivity of the assessment.
80–89	Outstanding 1st	This is a very-well developed report which is outstanding work. It is structured and presented in a professional manner. It uses relevant headings and there are an excellent link and flow between sections and paragraphs. The work demonstrates an excellent understanding of concepts discussed in the module. It critically reflects on relevant concepts to analyse the case company, which demonstrates great ability to criticise mainstream views and/or to challenge assumptions. It excels in rigorously analysing the case. This work makes a robust analysis from the perspective of entrepreneurial finance. The company is well selected. The work provides very strong evidence to support its analysis using academic and non-academic resources (newspaper articles; webpage contents, etc.). Referencing (including in-text citations) is consistently applied across the document without an error. A reference list is presented in a professional way.
70–79	Clear 1st	This is a very-well developed report which is excellent work. It is very well-structured and presented. It uses relevant headings and there are an excellent link and flow between sections and paragraphs. The work demonstrates an excellent understanding of concepts discussed in the module. It draws effectively on relevant concepts to analyse the case company, which demonstrates an awareness of the nuances and assumptions of the assignment. It is filled with very well-reasoned analysis from the perspective of entrepreneurial finance. The company is well selected. The work provides very strong evidence to support its analysis using academic and non-academic resources (newspaper articles; webpage contents, etc.). Referencing (including in-text citations) is consistently applied across the document without an error. A reference list is presented in a professional way.
60–69	2.1	This is a well-developed report which is good work. It is adequately structured and presented. There are some shortcomings in the structure, but there is still a logical connection and flow. The work demonstrates a good understanding of concepts discussed in the module. Relevant concept(s) is/are recognised and fairly applied to analyse the case company with some critical thinking. The work makes some good analysis from the perspective of entrepreneurial finance. The company is adequately selected. The work provides some good evidence to support its analysis using academic and non-academic resources. Referencing (including in-text citations) is applied with some minor errors. A reference list is written correctly and is complete.
50–59	2.2	This is a reasonably developed report which is satisfactory work. It is structured and presented at a satisfactory level, but it contains some

		<p>shortcomings in the structuring and logical documentation of the report. The work demonstrates a reasonable understanding of concepts discussed in the module. It draws on relevant concepts to analyse the case company but provides only a very limited critical analysis of the case. The work contains some interesting or good analysis from the perspective of entrepreneurial finance; however, it is descriptive for the most part. Evidence provided to support the analysis is either less relevant or largely absent. The line of writing often lacks clarity or is not detailed enough. Referencing (including in-text citations) is applied with some considerable errors. A reference list is not entirely complete and correct.</p>
40–49	3rd	<p>This report is acceptable but shows limited knowledge and understanding of the subject to answer the question. It has a basic structure and it contains numerous shortcomings in the structuring and logical documentation of the report. The work demonstrates a basic understanding of concepts discussed in the module. It attempts to apply one or two expected concepts to analyse the case company but fails to provide critical analysis of the case. The work is poorly directed at the question asked. The documentation of analysis is not clear, incompetent, or incomplete. Evidence to support the analysis is either missing or not clearly documented. In-text citations are scarce or contain numerous errors in their presentation. A reference list is incomplete and incorrect.</p>
35–39	Marginal Fail	<p>This report is below the standard required at the current level of the module. It lacks a basic structure and it contains major shortcomings. There is no clear connection between paragraphs and sections. The work demonstrates a very weak understanding of concepts discussed in the module. Expected concept(s) to analyse the case company is/are either missing or poorly documented. The work fails to provide an analysis of the case company. It utilises inadequate evidence, only provides a superficial analysis. The work shows scarce use of academic resources and/or lack of references in the text.</p>
0–34	Absolute Fail	<p>This report is far below the standard required at the current level of the module. There is no structure in the report and it contains significant shortcomings. Paragraphs lack order and they are not connected to each other. The work fails to show an understanding of concepts discussed in the module. None of the expected concepts is properly adopted and applied to analyse the case company. The work fails to provide an analysis of the case company. It does not address the report question asked and shows an inability of case analysis. The work shows scarce use of academic resources and/or lack of references in the text.</p>