Subject Name: Entrepreneurship – Developing Foodservice Concepts

Subject Code: HTM4111

No. of Credits: 3 credits

Total Contact Hours: 42 hours

Prerequisite: HTM3131 – Food and Beverage Operations II

Subject Description
This subject examines:
Entrepreneurship
Generation of business ideas and concepts
The notion that the project developer and the entrepreneur can be one of the same, that is, he or she is often faced with the challenge of conceptualising, championing, designing and introducing a new foodservice concept into the marketplace that may provide appropriate leverage for translating the idea into a multi-million dollar reality. This subject examines and considers the entrepreneurial spirit and what role it plays in foodservice concept development.

Programme Learning Outcomes
See separate file for BSc programme outcomes.

Subject Outcomes
Students will be able to understand and describe the role of concept development and entrepreneurship in foodservice business context

Students will be able to assess, analyse and discuss concepts of entrepreneurship and creativity in the context of foodservice business development.

Understand and define critical steps in concept development

Students will understand and define the role of marketing and market intelligence in concept development

Students will undertake concept development according to the development brief
Evaluate the new concept
Prepare a market introduction strategy

Students will present the new foodservice concept

Assessment Weighting
Continuous Assessment 100%
Key topics to be addressed in this subject (Subject to regular update)

1. What are concepts?
   What is concept development / management (in the foodservice context) and what role has entrepreneurship in new concept development? Synergy between concept development and the entrepreneurial spirit.

2. The entrepreneurial process – innovation, catalysing, action and continuous.
   For each of these stages discusses internal and external factors will be discussed in the context of concept/product development.

3. Entrepreneurship, creativity, and the foodservice organisation

4. The idea for a new foodservice concept!
   What is a Concept Stage – the Beginning of Possibilities
   In this topic we will define the concept stage, and examine the (creative) issues that lead to the concept stage.

5. The New Foodservice Concept Idea
   This topic will identify and discuss how and who seeds a new project idea. We will also discuss the entrepreneurial process and the fundamental objectives of any foodservice business.

6. After the idea – What Next?
   This topic will identify how to define an idea/concept. That is, based on market intelligence, how to give the new idea concrete shape. We will examine how a new idea is evaluated in its very early stage, the uses of this concept evaluation, and finish with a description of common mistakes product developers and/or entrepreneurs make during the concept stage.

7. Selecting and executing market entry strategy
   In this topic we discuss the importance of identifying the first potential customers and how to prioritize potential customer groups. We will conclude by considering ways in which competitors may respond to a new project/concept entering the market place.

8. Concept presentations