

# MBA

## Masters in Innovation, Enterprise and the Circular Economy



Today's economic conditions, characterised by increased price volatility, finite resources and energy have led to the emergence of an alternative 'circular' business perspective which looks beyond the conventional linear take, make, dispose economic model. Drawing on this new perspective the Bradford School of Management Innovation, Enterprise and Circular Economy MBA, provides current and future business leaders with the knowledge, skills and tools to evaluate the business opportunities and advantages available to those organisations adopting this new circular approach.

The Enterprise and Circular Economy MBA will help you:

- Improve your understand of the key concepts, principles and applications of closed loop thinking and the circular economy
- Identify early-mover business opportunities through considering ground-breaking innovative frameworks
- Develop business leadership and entrepreneurial skills
- Use and develop pioneering online learning networks to promote discussion and debate.



## Some Key Ideas Covered in the Innovation Enterprise and Circular Economy MBA

### **Systems and Thinking:**

Challenges for a linear economy in a context of rising prices and increased volatility.

### **Consumption or Access:**

Selling performance rather than goods to radically change materials management and seek added value. The MBA explores innovative business models of the functional service economy, its impact on product design and reverse logistics. What benefits for both companies and users, what challenges ahead?

### **Energy:**

Whole systems design in the energy sector, decentralisation and a gradual move away from a fossil fuels-dependent model. The importance of diversification in the energy sector, and what it means for our infrastructures.

### **Diversity, Resilience and Scale:**

The trade-off between efficiency (streamlining) and resilience, between fragility and stagnation. The circular economy is seen as an optimized and restorative system – generating multiple cash flows and rebuilding capital. Different perspectives: what are the implications for mature and developing economies?

### **Materials - Technical and Biological Cycles:**

The MBA will draw on the work of William McDonough and Michael Braungart considering materials cycles and the identified trends and opportunities a circular approach provides as analysed and outlined in "Towards the Circular Economy", a report by the Ellen MacArthur Foundation featuring analysis by McKinsey and Company.

### **Markets, Prices and Finance:**

The role of prices and the internalisation of costs in a circular economy. A look at market distortions – are current subsidies and legislation creating a lock-in effect? To what extent does the linear economy favour short-term investments? The potential for valuing and rebuilding capital in a circular model, focusing on long-term resilience and a phasing out of the boom – bust mechanisms.

## Detailed Programme Structure

In order to complete the Bradford MBA in Innovation, Enterprise and the Circular Economy you will be required to complete 14 taught modules and a 12,500-15,000 word management project.

### Core Modules

In order to provide you with a balanced insight into key business and managerial issues as well as those associated with innovation, enterprise and the circular economy you will study twelve compulsory modules (6 standard MBA modules and 6 modules specifically focusing on issues to do with innovation, enterprise and the circular economy). The modules studied will give you good understanding of key business and management theories and concepts whilst also equipping you with the skills and knowledge to challenge established thinking. As a result, you will be able to propose alternative, highly innovative solutions to a variety of issues currently facing many organisations.

#### 1 & 2. Circular Economy: Core Principles and Context (Double Module)

This is the first module that you will study and it sets the scene for the rest of the programme.

The module introduces the idea that the circular economy is a systematic and coherent framework for re-thinking future business and economic growth in relation to the availability of, and access to, strategic resources, materials and energy. During the module you will come to appreciate that whilst elegant and deceptively simple the basic concepts and principles which make up this circular approach to business have enormous implications for the current linear economy and business practises.

During this module you will examine:

- The history, origin, evolution and drivers of the circular economy
- The stresses and challenges confronting the linear economy
- The importance of systems thinking and systems perspectives
- Use versus consumption
- Materials, technical and biological cycles
- Markets, prices and finance
- Implications and opportunities for business adopting a circular approach

#### 3. Business Accounting

Managers are required to have an understanding of accounting and the

accountant's role within an organisation. The module will provide an introduction into this area covering issues such as:

- Interpreting and evaluating accounts
- Profit and loss
- Cash flow and the balance sheet
- Investment appraisal and return on investment
- Marginal and absorption costing
- Ratios, comparisons and trends
- Budgeting and control

#### 4. Business Economics

The module provides an insight into the market environment organisations operate in and how market forces can impact on an organisation and the growth strategies adopted. The module covers:

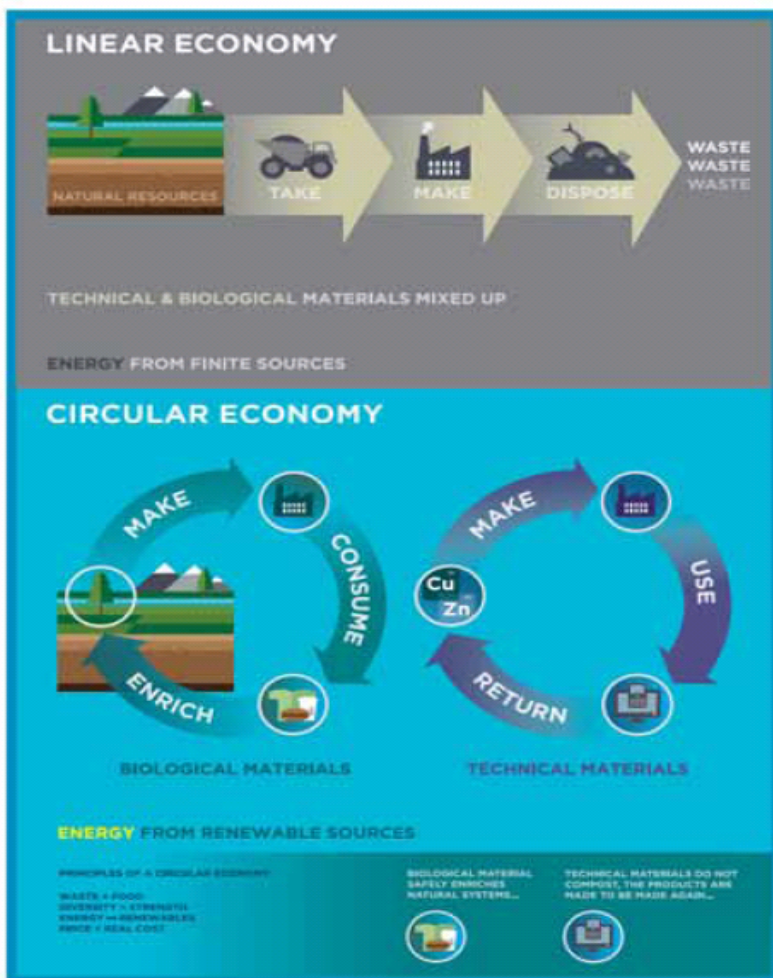
- Scarcity and choice
- Resource allocation and the markets
- Demand and supply/cost analysis
- Intervention in markets
- Market structure and competition
- Structure, conduct and performance of companies and markets
- Market concentration and public competition policy
- Determinants of national output/income and fluctuations in growth rates
- Key economic variables: output, employment, inflation
- Government fiscal, monetary and supply side policies
- Exchange rates and the balance of payments
- Globalisation, international trade and international investment

#### 5. Business Models for the Circular Economy

Adopting a circular approach requires a re-appraisal of the conventional business models something which can have major implications for the way in which businesses interact with customers, develop strategies and manage their marketing and financial activities. Within this module you will consider the value of a systems based approach and what lessons may be learnt from a natural or living systems perspective through considering:

- Living and natural systems - what can we learn from nature?
- Asset management and accounting
- Use versus consumption, performance versus ownership
- Product, service and systems innovation
- Redesign, remanufacture and remarketing
- The role of markets, prices, finance and money

## PRINCIPLES OF CIRCULAR ECONOMY



## 6. Marketing

The module provides an insight into just what marketing is along with the fundamental marketing theories managers need to be aware of. In addition to this the module considers the relationship between market analysis, organisational opportunities and threats, marketing strategies and tactics. The module covers:

- What is the marketing concept?
- Analysing the market environment and market planning
- Consumer and organisational buying behaviour
- Segmenting the market, targeting customers and positioning the product
- Marketing tactics – the marketing mix
- Product portfolio analysis and the product life cycle
- Branding and communicating with the market
- Marketing channels – distributors and retailers
- Pricing strategies
- Marketing in an international environment

## 7. Enterprise and Innovation

Rapid and uncertain changes in the external business environment create opportunities for innovative and enterprising individuals and organisations. This module considers these

potential opportunities focusing on:

- The concepts of innovation and enterprise
- Innovation and the modification of business strategies and tactics
- Innovation and enterprise within SME and large mature organisations
- Innovation, enterprise and the use of resources
- Innovation and enterprise on a local and global scale

## 8. Operations Management

The module looks at what is known as the 'conversion process' focusing on how materials and products are processed within the organisation. The module covers:

- The framework for operations management and the functional interfaces
- The issues of value, variety and design
- Design operational systems
- The workings of an organisation
- Capacity management and operational planning
- Quality management
- Purchasing and layout
- Contemporary issues in operations management

## 9. Managing People

Managers need to be able to understand how to manage one of their most valuable and important resources – their employees. In order to investigate this subject the module draws on several disciplines including organisational behaviour, organisational psychology and human resource management. The result is a module which provides a comprehensive insight into those factors which influence human behaviour within the work environment. The module covers:

- Personality, perception, motivation and job satisfaction
- Group and team work
- Management and leadership
- Transactional and transformational leadership
- Organisational culture, structure and design
- Conflict, power and politics within the organisation
- Communications within the organisation

## 10. Materials, Resources, Energy and Competitiveness

Organisations are becoming increasingly concerned about material and energy costs. In this module you will explore how a change in attitude toward and use of the earth's finite resources may pose challenges for organisations but also provide opportunities



The 'Re:Centre' is Bradford University's brand new facility focusing on business start-ups, business engagement, innovation and the circular economy.

for innovation and the future development and prosperity of many organisations. During the module you will consider:

- The resource, materials and energy challenge - security, waste and energy issues
- Competitiveness and competitive advantage - the role of resources, materials and energy
- Energy flows - whole system design in the energy sector, the role of renewable resources
- The characteristics of technical and biological cycles and the role of time

#### 11. Strategic Management

The module aims to develop an understanding of the changing practice of strategic management within an often highly volatile business environment. The module covers:

- Varying perspectives on strategy, strategic management and strategic decision making
- An understanding of the dynamic business environment
- Strategy formation, organisational planning and positioning
- Creating and sustaining a competitive advantage and stakeholder satisfaction
- Value chain analysis
- Company culture and its impact on management strategy

#### 12. Diversity, Scale and Development

The adoption of a circular approach to business is likely to have a number of significant repercussions. Established supply chain systems may be reconfigured, manufacturing locations modified, new market growth patterns may emerge and alternative pressures may be placed on our ecosystem. All these issues and the debate regarding the value and benefits of diversity, localisation, development and global trading relationships are key issues in this module and you will consider:

- Efficiency as a business and supply chain objective - consequences and system optimisation
- The concept of resilience and diversity in respect of materials, resources, energy - meanings and implications for business
- Circular economy in a development context - opportunities and challenges
- Government, regulation and the role of institutions

#### Elective Modules

The 12 core modules will provide you with a comprehensive understanding of the key issues associated with management, business, innovation, enterprise and the circular economy. In addition to the core modules you will be required to complete 2 elective modules. In order to allow you to tailor your learning to meet your own individual needs there are a large number of elective modules to choose from, examples include:

- Marketing Communications
- International Business Strategy
- Project Management
- Management of Change
- International Financial Management
- Managing Business in Emerging Economies
- E-Business
- Managerial Leadership
- Corporate Marketing
- Managerial and Professional Development
- Corporate Finance

If you decide to study an elective module(s) at Bradford or at a partner institute a number of additional modules are available.



Euan Sutherland, Group Chief Operating Officer, Kingfisher PLC

“ The circular economy provides both a framework for innovation and the vision of a business model that works long-term. ”

## Management Project

At the end of your taught studies you will be required to put into practice what you have learnt during the various modules and complete a 12,500 – 15,000 word management project. The University of Bradford allows its students a great deal of flexibility in their management projects. For example, you may wish to reflect on your academic learning and apply it to a problem currently facing the organisation you work for. You may wish to investigate an issue effecting not just one organisation but an entire industry, or you may wish to conduct 'desk based research' – really getting to grips with all the academic arguments and issues surrounding a subject area in order to develop a new management framework.

Throughout the project you will be guided by an experienced academic and you will have access to the School of Management Effective Learning department. The Effective Learning service often proves to be very useful providing students with a clear understanding and guidelines on what is required in order to successfully complete their project.

## Programme Assessment

In order to ensure that you have gained the required skills and knowledge you will have to successfully complete a form of assessment for each module. The assessment may be an individual written assignment, an exam or a mixture of both.

So that you can monitor your progress as you work your way through each module there are a number of opportunities for formative assessment (i.e. assessment that will not count to your overall grade). For example, you will be invited to submit 2 pieces of work to your individual tutor. Your tutor will read through the work and provide you with feedback. In addition to this, you will be encouraged to complete a series of online multiple choice questions for each unit studied.

Exams can be sat at the University of Bradford, RDI's Head Office in Coventry or can be arranged overseas via the British Council or at a recognised overseas academic institution at additional cost.

## Duration of Programme

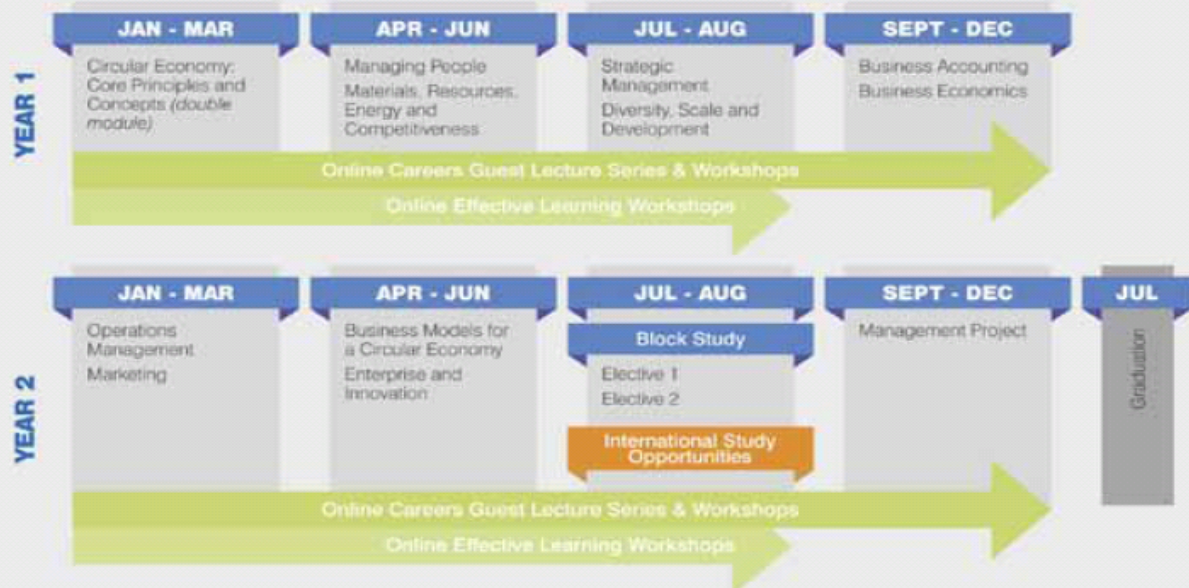
The programme has been designed so that you can manage your progress ensuring the learning experience meets your individual needs. As such, if work or family life is particularly busy you can choose to take just one module in a quarter or suspend your studies altogether (for upto a maximum of 1 year).

Distance learning students usually however, study 2 modules every 3 months. Each module is split into 9 units (8 learning units and 1 revision unit). Students are expected to work through 1 unit per module per week. This format ensures that students have a number of weeks at the end of the module for examination revision (if the module is assessed by an exam) assignment work and general recuperation.

Through completing 2 modules every 3 months by the end of year 1 students will have studied the equivalent of 8 modules. In year 2, progressing at the same rate, students take the remaining 4 compulsory modules and 2 elective modules. The completion of these remaining modules takes 9 months. In the final 3 months students start (and can complete) the management project. Many students see the management project as a key part of the MBA experience, putting the skills they have learnt into practice. To facilitate this learning experience Bradford allow students to register for the management project twice a year. Once a student has registered for the management project they are allowed up to 12 months to complete the project.

As a general guide the programme can be completed in 2-6 years.

## The Innovation, Enterprise & the Circular Economy MBA programme at a glance



This timetable is illustrative of a January start, completing in a minimum of two years and is designed to give you an idea of the balance of your programme. There is also the opportunity to commence this programme in July each year.

## Admissions Requirements

All applications are considered on their individual merits and will be assessed using a collective approach, which takes into account professional status and work experience as well as academic achievement.

### Work experience

Candidates must have at least 3 years' postgraduate work experience, which can be from any industry, including both private and public sectors, and charitable organisations.

### Academic & professional achievements

You should have a good first degree awarded by a UK university or overseas equivalent, or a relevant professional qualification. If you do not have a first degree or professional qualifications you will need to demonstrate significant management or business leadership experience (normally 8 years). We will also consider an academic recommendation based on interview.

### Numeracy & literacy competences

We will require evidence of numeracy and literacy competences, and depending on the information provided at application, you may need to complete an authorised online aptitude test such as the Graduate Management Admissions Test (GMAT) or School equivalent.

## English language proficiency

If English is not your first language, we may need evidence of your proficiency in English through a recognised test (IELTS, TOEFL or PTE-A). You will be required to achieve a minimum score of:

- IELTS: 6.5 overall, with no sub-test less than 5.5; or
- Internet-based TOEFL:
- For EU, non-UK applicants: 94 overall, with minimum scores of: Listening – 17, Reading – 18, Speaking 20, Writing – 17
- For International, non-UK/EU, applicants (UKBA requirement): 94 overall, with minimum scores of: Listening – 21, Reading – 22, Speaking – 23, Writing – 21; or
- PTE-A (Pearson Test of English Academic): 60 overall, with no sub-test less than 51

## Enrolment Dates

There are two enrolment opportunities throughout the year in January and July.

## Applying for the MBA

You will be required to submit an application online via our website [www.rdi.co.uk/apply](http://www.rdi.co.uk/apply). You will then be contacted by an experienced Programme Advisor at RDI requesting further documentation (i.e. qualification certificates, CV and references). On receipt of the required documentation your application will be screened and, if suitable, forwarded to the School of Management for formal consideration. If the application is successful you will be issued with a formal offer letter.

**W** Apply Online  
Visit our website: [www.rdi.co.uk/apply](http://www.rdi.co.uk/apply)

**@** Email Us  
Email [applications@rdi.co.uk](mailto:applications@rdi.co.uk)

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