

# ACCT 3009 INCUBATOR 4: COMMERCIAL AND FINANCIAL SETTING OF ENTREPRENEURSHIP

**Credit Points** 10

**Legacy Code** 301169

**Coordinator** Anton Bogdanovych ([https://directory.westernsydney.edu.au/search/name/Anton Bogdanovych/](https://directory.westernsydney.edu.au/search/name/Anton%20Bogdanovych/))

**Description** Operating a start-up is not just about being creative and innovative; it is also about having the necessary management and operational skills, understanding the commercial and financial setting within which the organisation needs to operate it. This subject aims to provide vital details that set the background to run your organisation whether your customer base is local, national or even international. This objective is driven through a number of topics such as: setting up a business entity, accounting fundamentals, taxation fundamentals. The subject will be delivered through a number of modules. As a vital part of the subject, students are expected to engage and work in "start-up co-working space" on a regular basis. At the successful completion of this subject, students would set up as a business entity for their start-up organisation.

**School** Computer, Data & Math Sciences

**Discipline** Business Management

**Student Contribution Band** HECS Band 4 10cp

Check your fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 3 subject

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Identify and apply the process involved in setting up a business entity
2. Identify business accounting needs and chose appropriate accounting structure
3. Investigate how the Australian and international taxation structures applies to start-ups
4. Demonstrate an understanding of interpreting accounting documents that are commonly used in a business setting
5. Apply individual's skills and knowledge in a collaborative and effective manner in achieving a common goal in a group setting
6. Demonstrate effective verbal and written communication skills that appeal to a wide audience

## Subject Content

- 1) Setting up a business entity in Australia
- 2) Understanding various accounting statements, such as, Income statements, Statement of Cash flow, Balance Sheet, Profit and Loss accounts
- 3) Banking structure and setting up business accounts
- 4) Taxation structure and how it affects start-ups

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/ Group Task	Mandatory
Case Study	1500 words	35	N	Individual	Y
Applied Project	1500 words	35	N	Group	Y
Participation	20 mins	30	N	Group	Y