UNIVERSITY OF LONDON

GOLDSMITHS COLLEGE

Department of Computing

B. Sc. Examination 2018

IS53013B
Digital Venture Creation

Duration: 2 hours 15 minutes

Date and time:

This paper is in two parts: part A and part B. You should answer ALL questions from part A and TWO questions from part B. Part A carries 40 marks, and each question from part B carries 30 marks. The marks for each part of a question are indicated at the end of the part in [.] brackets.

There are 100 marks available on this paper.

**THIS PAPER MUST NOT BE REMOVED
FROM THE EXAMINATION ROOM**

Part A

Question 1   Approach to Innovation

Innovating and creating like a startup requires people to think differently. They must be prepared to share, fail, pivot and reevaluate on a constant basis. Define and describe the term business startup and explain FOUR forces that drive the unique approach to innovation that startups take. Up to two marks will be awarded for a definition and description of the term business startup. Up to a further two marks will be given for an explanation of each force.

[10]

Question 2   Brainstorming

Storming a problem in a commando fashion though the use of Brainstorming is still one of the most popular techniques to generate new business ideas. Describe the process conducting a brainstorming session and explain each of FOUR rules Alex Osborn specified that need to be followed and what the effect is if they are not. Students will be awarded up to two marks for a description of how to conduct a brainstorming session A further two marks will be given for each rule explained and effect if they are not followed.

[10]

Question 3   Advertising strategy

An advertising message communicates a brands primary benefits or how it can solve a consumers problem. Describe in detail, with appropriate examples, each of the FIVE steps of taken in developing an advertising strategy as described in the module. Students will be awarded up to two marks for each step described with a real world example.   [10]

Question 4   Socal Media

Social media is web-based and mobile technology that can be used to turn communication into interactive dialogue. It integrates technology and social interactions to create value for users and helps solve consumer problems by establishing communication channels. Compare and contrast FIVE differences between social media and traditional media using with appropriate real world examples. Up to two marks will be awarded for each difference compared and contrasted with appropriate examples.   [10]

Part B

Question 5

Business Plans and Models

(a) Compare and contrast the THREE differences between a business plan and a business model and describe FOUR key questions you would need to address when building a business model. Students will be awarded up to two marks for each difference between a business plan and a business model and up to a further one mark for each key question identified. [10]

(b) You are required to propose a new digital business venture and describe it using the NINE elements of the Business Model Canvas and SIX elements of Value Proposition Model. Customers will decide if a new venture has got its business model right, however, even before you test your model in the market, you can assess its design with a set of assessment questions. Describe the the FIVE assessment questions and use them to evaluate the digital business venture described in your model.

Students will be awarded one mark for each element of the business model canvas described. Students will be awarded one mark for each element of the value proposition model described. Students will be awarded up to five marks for an assessment of their business model.. [20]

Question 6

Customer Development

(a) Research shows that startups create the vast majority of new jobs, new businesses and new innovation in the UK economy. Startups are not the same as Small to Medium sized Enterprises (SMEs). Startups take strategies and approaches that enable them to innovate and develop products in a rapid and nimble manner. Compare and contrast FIVE aspects of the sharing approach taken by startups to customer development with that of the secret approach traditionally taken providing an example in each case. Students will be awarded up to four marks for each aspect described with an associated example. [20]

(b) Testing helps you systematically reduce uncertainty in your business models and value propositions. This iterative process treats your business ideas as assumptions. Hypothesis driven entrepreneurship testing is based on the notion of fail fast and often. Taking this approach means that startup ideas and businesses may fail often and quickly. Describe the FOUR stages of hypothesis driven entrepreneurship and explain why failing often and quickly is a good thing for startups. Students will be awarded up to two marks for each stage described, and up to a further two marks for a full explanation of why failing often and quickly is a good strategy. [10]

Question 7

Internet as a Advertising Medium

(a) You have been asked by the advertising team of an auction house to write a report on how they can face the challenges of online advertising. The report must have the following three sections:

  i. Defined online advertising and provide a detailed description of the online advertising process including the role played by digital agencies and advertising networks.

  ii. A comparison of five direct advertising formats describing one advantage and one disadvantage of each format.

  iii. Explain the Role search engines play in online advertising and compare and contrast keyword search and content orientation approaches to Search engine advertising.

[20]

Students will be awarded up to five marks for sections one and two and up to a further ten marks for section three.

(b) Getting the right communications to the right users at the right time is the goal of every online advertising campaign. To achieve this companies may use Behavioural Targeting and Programmatic Advertising. Although both promotional strategies have proved effective they have been criticised over user privacy concerns. Compare and contrast Behavioural Targeting and Programmatic advertising as promotional strategies. Following this, describe THREE online privacy concerns users have raised against the use of these promotional strategies using real world examples. Students will be awarded up to four marks for a comparison of promotional strategies and two marks for each privacy concern explained with real world example.

[10]