MKTG8051

New Product and Service Commercialisation

Session 1, Online-scheduled-weekday 2024

Department of Marketing

Contents

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General Information

Unit convenor and teaching staff
Lecturer and Unit Covenor
Darren Kim
darren.kim@mq.edu.au
Contact via Email
4ER, Room 237
Thursday 3-4pm

Credit points
10

Prerequisites
Admission to MMktg and MKTG6096

Corequisites

Co-badged status

Unit description
In dynamic business environments, where customers' needs change rapidly and competition is intense, developing and launching new products and services that create and maintain a superior market position for a firm is a key success factor. Developing and launching new products addresses the commercialisation process within firms. Despite the significant investment in screening and developing new products and services, statistics reflect continuing high new product/service failure rates worldwide. This highlights the need for managing the commercialisation process of new products and services effectively.

The focus of this unit is on developing students' knowledge of new product and service commercialisation. In this unit, students will develop skills to create new product and service concepts and analyse factors that impact commercialisation decisions and outcomes. The unit will also focus on developing students' capacity to formulate and apply commercialisation strategies for new products and/or services.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at https://www.mq.edu.au/study/calendar-of-dates

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Analyse and apply theories, models, and concepts underpinning new product and service commercialisation

ULO2: Critically evaluate and create new product and service opportunities, ideas, concepts and projects

ULO3: Analyse and appraise factors that impact new product and service commercialisation decisions and outcomes

ULO4: Formulate and plan effective commercialisation strategies for new products and/ or services

General Assessment Information

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55pm. A 1-hour grace period is provided to students who experience a technical concern. For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/ presentations, and/or scheduled practical assessments/labs, students need to apply for Special Consideration.

Assessment Tasks

Name	Weighting	Hurdle	Due
Practice-based activities	30%	No	Week 2 to 12
New product or service (i.e. innovation) recorded pitch presentation	25%	No	Week 8
New product or service commercialisation project	45%	No	Week 13

Practice-based activities

Assessment Type [1]: Participatory task
Indicative Time on Task [2]: 8 hours
Due: **Week 2 to 12**
Weighting: **30%**

In-class activities allows students to engage in discussions and share their thoughts, helps them articulate and communicate their point of view, and develop not only their own knowledge, but also assist their classmates to gain a better understanding of the topic. The activities focus on

discussions questions, mini-case analysis, critical thinking and problem-solving activities.

On successful completion you will be able to:

- Analyse and apply theories, models, and concepts underpinning new product and service commercialisation
- Analyse and appraise factors that impact new product and service commercialisation decisions and outcomes
- Formulate and plan effective commercialisation strategies for new products and/or services

New product or service (i.e. innovation) recorded pitch presentation

Assessment Type [1]: Presentation
Indicative Time on Task [2]: 24 hours
Due: **Week 8**
Weighting: **25%**

This assessment will assess students' aptitude to formulate and design a feasible innovative product and service concept. This assessment focuses on students' capability to communicate their new product/service idea and defend it verbally with the support of visual aids. A scenario will be placed on iLearn. Students will follow the scenario. 15 minutes

On successful completion you will be able to:

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- Critically evaluate and create new product and service opportunities, ideas, concepts and projects
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- Formulate and plan effective commercialisation strategies for new products and/or services

New product or service commercialisation project

Assessment Type [1]: Project
Indicative Time on Task [2]: 40 hours
Due: **Week 13**

Weighting: **45%**

This assessment is linked with presentation assessment. It assesses students' skills to build on reliable technical and market-related data and facts, and communicate their new product/service concept in the form of a formal business report. The new product /service commercialisation project focuses on providing students with experience in the new product/service commercialisation process. The project focuses on market/industry analysis, concept generation, design, prototyping, testing, and marketing for the new product or service. Based on their market/ industry analysis and opportunity evaluations, students are required to develop a product/service concept and propose commercilisation strategies for their product/service. 2000 words

On successful completion you will be able to:
- Analyse and apply theories, models, and concepts underpinning new product and service commercialisation
- Analyse and appraise factors that impact new product and service commercialisation decisions and outcomes
- Formulate and plan effective commercialisation strategies for new products and/or services

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[1] If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the Writing Centre for academic skills support.

[2] Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

PRESCRIBED TEXT

- Trott, P. (2016) Innovation Management and New Product Development , 6th Edition, Pearson: ISBN – 9781292133423.

RECOMMENDED TEXT

- Crawford, C.M., & Di Benedetto, A. (2015) New Products Management, 11th Edition, Irwin/McGraw–Hill Series in Marketing: ISBN - 9780078029042.

UNIT READINGS

- Mandatory readings and case studies will be uploaded to iLearn for each session.

DELIVERY FORMAT

- This unit will be delivered online. The delivery will include a combination of pre-recorded lectures, online readings, video content and a weekly live 2-hour online Zoom workshop.

Unit Schedule

For the unit schedule, please refer to your ilearn page - MKTG8051 New Product and Service Commercialisation under the S1 2024 section.

Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central (https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- Academic Appeals Policy
- Academic Integrity Policy
- Academic Progression Policy
- Assessment Policy
- Fitness to Practice Procedure
- Assessment Procedure
- Complaints Resolution Procedure for Students and Members of the Public
- Special Consideration Policy

Students seeking more policy resources can visit Student Policies (https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit Policy Central (https://policies.mq.edu.au) and use the search tool.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/admin/other-resources/student-conduct

Results

Results published on platform other than eStudent, (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in eStudent. For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe academic integrity – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free online writing and maths support, academic skills development and wellbeing consultations.

Student Support

Macquarie University provides a range of support services for students. For details, visit http://students.mq.edu.au/support/

The Writing Centre

The Writing Centre provides resources to develop your English language proficiency, academic writing, and communication skills.

- Workshops
- Chat with a WriteWISE peer writing leader
- Access StudyWISE
- Upload an assignment to Studiosity
- Complete the Academic Integrity Module

The Library provides online and face to face support to help you find and use relevant information resources.

- Subject and Research Guides
- Ask a Librarian

Student Services and Support

Macquarie University offers a range of Student Support Services including:

- IT Support
- Accessibility and disability support with study
- Mental health support
- Safety support to respond to bullying, harassment, sexual harassment and sexual assault
- Social support including information about finances, tenancy and legal issues
- Student Advocacy provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via AskMQ, or contact Service Connect.

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the Acceptable Use of IT Resources Policy. The policy applies to all who connect to the MQ network including students.

Unit information based on version 2024.03 of the Handbook