MKTG312

New Venture Marketing and Business Development

S1 Day 2017

Dept of Marketing and Management

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General Information

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Credit points
3

Prerequisites
39cp at 100 level or above

Corequisites

Co-badged status

Unit description
This unit emphasises leadership for entrepreneurs and new product managers in innovative firms. Many organisations today are developing into flatter and more flexible structures so marketers need to acquire skills needed by entrepreneurs in start-up ventures. Both entrepreneurs and product development managers are responsible for marketing strategy and implementation. They live or die by their sales and bottom-line results. They are expected to champion new product and process innovations. Both must have multi-functional skills and be able to understand and manage all aspects of the new product development process. This unit prepares students to envision, develop, launch, and manage new products. It is most appropriate for students interested in innovative organisations, for students interested in working for start-ups, and for students who want to be entrepreneurs who start their own ventures. The key emphasis is how to (1) get a creative idea and turn this into an innovation, that is, manage it from conception to market; (2) have hands-on leadership skills required in this multi-functional idea generation and implementation process, that will enable students to conceive, develop, evaluate and implement innovative marketing strategies; and (3) to provide theories, frameworks, cases and examples relating to the management of critical aspects of strategic marketing activity.

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:

Understand the new product development process from a creative perspective

Know how to enhance quality of new product development process

Show the ability to apply divergent and convergent thinking techniques

Assessment Tasks

Name	Weighting	Hurdle	Due
Case Analysis (ten cases)	60%	No	Weekly 12/3 to 7/5
Creative Portfolio	40%	No	8 June, 11pm

Case Analysis (ten cases)

Due: **Weekly 12/3 to 7/5**
Weighting: **60%**

You are required to be physically present at the case discussion for at least eight of the ten cases in this unit. This is because the teaching method is case discussion and you are

expected to participate in those discussions. You can't participate unless you are there. Your assessments is also predominately based on what you can say you learned from the case discussion (and not the case *per se*).

For each of the ten cases, there are write-ups of the case and in-class discussion about the case. It is these write-ups that are marked. Your lowest **two** case marks will be dropped; your best **eight** will be retained. Because being present for and taking part in the case discussions is an important part of case learning, you will need to sign in every case day and this information will be passed on to your tutor.

You will write up prep-work and post-work for the ten cases we will discuss in lecture. Prior to the case, you need to write up a brief (250 word) discussion of the following points:

- Analyse the one or two main issues or problems you see in the case
- Explain how you would remedy the above issues or problems

You are recommend to use those above two dot-points verbatim as headings in your write up. This will be turned in on line by 11 pm the night before the case (e.g., Sunday). At the end of the case discussion, the lecturer will sum up the case and explain his motivations for using it. A strong recommendation is made to look at the textbook chapters for the topic and incorporate appropriate material from the textbook in your prep-work.

You then have until 11 pm Wednesday night to turn in a second piece of assessment for the case and this one will be marked. You are to include a cut and paste in your prep-work at the first part of the document and then you write an additional 250 words to address the following issue:

- From the discussion, what did you learn about the case or marketing in general? Tie in your initial position and use examples from the discussion to illustrate your learning.

Again, use the above dot-point verbatim as the headings in your write up. Note that this question is not about the case *per se* any more, but about the case discussion. The tutor will mark this second document by first reading the prep-work and then the post work. Approximately one third the mark will come from the prep-work, and two thirds from the post work. However, you must turn in BOTH pre- and post-work to get ANY credit. Also, if you fail to attend the case discussion, the purpose underlying the write up is voided, and thus no marks will be assigned to the write up.

Marks are applied on two dimensions: appropriateness and originality. For an unoriginal case write up that largely addresses the summation of the lecturer at the end of the case, the typical range of marks will be 40 to 65 out of 100. Those answers that focus on case facts (knowledge) will get marks in the range of 40, but those that focus on higher level thinking skills like analysis or synthesis will get more marks, 60 or 65 respectively. To get marks above 65, one will have to show some originality.

The range of originality levels ranges from the lowest level, called "unoriginal", and moves slightly up to "personalised" which can gain marks around 45 for knowledge-oriented answers and up to 90 for synthesis-oriented answers. The next level up is "unusual" which gives 50 marks for knowledge-oriented answers but synthesis-oriented work has a maximum mark of 100 marks plus an additional overall mark for the unit.

Late Assessments: No extension will be granted. Student who have not submitted the task prior to the deadline will be awarded a mark of 0 for the task, except for cases in which an application for disruption of studies is made and approved.

Approved Disruptions: In most cases, no additional work will be required, and the weights of the other cases will be altered to make up for the missing case.

On successful completion you will be able to:

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process

Creative Portfolio

Due: **8 June, 11pm**
Weighting: **40%**

Each individual is required to provide a two thousand word (not including appendices) write-up on what they learned while developing their creative portfolio. The ideas in the portfolio are not graded, only the discussion of the learning experience and how your knowledge of the creative thinking process and a critical analysis of the various concepts taught within this paper were integrated in that portfolio development process. There will be several parts to the write up:

- Summary of portfolio activities
- Why you did what you did
- What those actions affected
- What you learned
- Appendix 1: cut and pastes of weekly self-reflections
- Appendix 2: spreadsheet of weekly scores

The Creative Portfolio

Each student will develop a creative portfolio, which takes place as part of 10 activities in weeks 3-12 of the unit. Each week, students are assigned a portfolio activity that requires creative thinking. Students are to allocate to the tasks two hours of uninterrupted, high quality attention each week. Then they bring these completed portfolio booklets to the tutorial class to be exchanged with others, and they are assessed anonymously by fellow classmates. The swapping and scoring of these booklets is the main activity of the tutorials. You are required to attend.

By 11pm the following Wednesday two more outputs are required: 1) a 250 write up of what they feel they learned from the activity and 2) a spreadsheet of their inputted evaluations. Neither of these components are accessed until the end of the unit—but they must be turned in on time on a weekly basis to get credit.

To be sure everything is anonymous, students will select a secret code name, and all their portfolio work will use their secret code name. Care should be taken by students to protect their own code names from other students, the lecturer and tutors. It is the case that the secret code

name has to be revealed to the lecturer at the end of the unit, but only to check that the student has gone to and participated in at least 8 of the 10 activities. This check will only happen after the student has received her or his (unadjusted) mark. Failure to attend and fully participate in at least 8 activities will result in a penalty (adjustment) of 10% for each missed activity.

To debrief the portfolio activities, students will turn in a spreadsheet with all their scores so that the lecturer can do analysis on them and present this in the last session. All identities will continue to be anonymous, using only secret code names. By Wednesday 31 May, a full spreadsheet with all the student's data must be turned in so that the lecturer can complete analysis prior to class for the following Monday's debrief.

Late Assessments: No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission – 20% penalty). This penalty does not apply for cases in which an application for disruption of studies is made and approved. No submission will be accepted after solutions have been posted. The debrief on the last day falls is a form of "solutions have been posted" so no further late submissions will be accepted after the start of class for the first Monday tute stream.

On successful completion you will be able to:

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process
- Show the ability to apply divergent and convergent thinking techniques

Delivery and Resources

Cases: 10 Harvard Business School cases, available on iLearn https://ilearn.mq.edu.au/login/MQ/

Creative portfolio also available on iLearn site.

Technology used and required: Access to a personal computer is required to complete tasks on iLearn.

Unit Schedule

Date	Topic	Case	Reading	Portfolio Activity
27 Feb	Introduction to Marketing Creativity			No
6 March	Segmentation			No
13 March	Product Applications I	Emotiv System		Yes
20 March	Product Applications II	CVS Health		Yes

Date	Topic	Case	Reading	Portfolio Activity
27 March	The 4 Ps			Yes
3 April	Motivation and Creativity I	The Whiteside Lab		Yes
10 April	Motivation and Creativity II	Barry Riceman at NetD		Yes
	Teaching Break			
1 May	Motivation and Creativity III	Butler, Shine, Stern & Partners		Yes
8 May	Creative Environment I	Creativity under the Gun at Litmus		Yes
15 May	Creative Environment II	Crutchfield Chemical Engineering		Yes
22 May	Clientisma I	e-Types A/S		Yes
29 May	Clientisma II	IDEO Product Development		Yes
5 June	Evaluation and Creativity plus Portfolio Debrief	Wyeth Pharmaceuticals		No

Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central. Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy http://mq.edu.au/policy/docs/assessment/policy_2016.html

Grade Appeal Policy http://mq.edu.au/policy/docs/gradeappeal/policy.html

Complaint Management Procedure for Students and Members of the Public http://www.mq.edu.au/policy/docs/complaint_management/procedure.html

Disruption to Studies Policy (in effect until Dec 4th, 2017): http://www.mq.edu.au/policy/docs/disruption_studies/policy.html

Special Consideration Policy (in effect from Dec 4th, 2017): https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policies/special-consideration

In addition, a number of other policies can be found in the Learning and Teaching Category of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Results

Results shown in *iLearn*, 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.

Student Support

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

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- Workshops
- StudyWise
- Academic Integrity Module for Students
- Ask a Learning Adviser

Student Services and Support

Students with a disability are encouraged to contact the Disability Service who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

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.

Graduate Capabilities

Creative and Innovative

Our graduates will also be capable of creative thinking and of creating knowledge. They will be imaginative and open to experience and capable of innovation at work and in the community. We want them to be engaged in applying their critical, creative thinking.

This graduate capability is supported by:

Learning outcomes

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process
- Show the ability to apply divergent and convergent thinking techniques

Assessment tasks

- Case Analysis (ten cases)
- Creative Portfolio

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process
- Show the ability to apply divergent and convergent thinking techniques

Assessment tasks

- Case Analysis (ten cases)
- Creative Portfolio

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

Learning outcomes

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process
- Show the ability to apply divergent and convergent thinking techniques

Assessment tasks

- Case Analysis (ten cases)
- Creative Portfolio

Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

Learning outcomes

- Understand the new product development process from a creative perspective
- Know how to enhance quality of new product development process
- Show the ability to apply divergent and convergent thinking techniques

Assessment tasks

- Case Analysis (ten cases)
- Creative Portfolio

Global Contexts and Sustainability

The cases address management issues in a number of countries, including Australia, the USA and Denmark

Research and Practice

This unit allows students to learn the latest in academic research into creativity. The lecturer is the best published and most cited researcher in creativity in marketing, with more than a thousand citations. This research influences how he analyses cases and designs portfolio tasks. For more background on his approach, some of his key works include:

O'Connor, Huw, Scott Koslow, Mark Kilgour and Sheila Sasser, (2016), "Do Marketing Clients Really Get the Advertising They Deserve? The Trade-Off between Strategy and Originality in Australian and New Zealand Agencies," *Journal of Advertising*, forthcoming.

Koslow, Scott (2015), "I Love Creative Advertising: What It Is, When to Call for It, and How to Achieve It," *Journal of Advertising Research*, 55 (1), March, 5-8. Lead Article

Sasser, Sheila L and Scott Koslow, (2012), "Passion, Expertise, Politics and Support: Creative Dynamics in Advertising Agencies," *Journal of Advertising*, 41, 3 (fall), 5-17. Lead article

Kilgour, Mark and Scott Koslow (2009), "Why and How Do Creative Thinking Techniques Work?: Trading Off Originality and Appropriateness to Make More Creative Advertising," *Journal of the*

Academy of Marketing Science, 37 (3), 298-309.

Sheila L. Sasser and Scott Koslow (2008), “Desperately Seeking Advertising Creativity: Engaging an Imaginative 3 P’s Research Agenda,” *Journal of Advertising*, 37 (Winter), 5-19. Lead article

Koslow, Scott, Sheila L. Sasser and Edward A. Riordan (2006), “Do Marketers Get the Advertising They Need or the Advertising They Deserve? Agency Views of How Clients Impact Creativity,” *Journal of Advertising*, 35, 3 (Fall), 85-104. Runner up for Best Article Award

Koslow, Scott, Sheila Sasser and Edward A. Riordan (2003), “What Is Creative to Whom and Why?: Perceptions in Advertising Agencies,” *Journal of Advertising Research*, 43 (March), 96-110.

Stewart, David W. and Scott Koslow (1989), “Executional Factors and Advertising Effectiveness: A Replication,” *Journal of Advertising*, 18 (3), 21-32. Winner, Best Article Award