# MKTG8051

New Product and Service Commercialisation

Session 1, Special circumstances 2021

Department of Marketing

## Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Information</td>
<td>2</td>
</tr>
<tr>
<td>Learning Outcomes</td>
<td>2</td>
</tr>
<tr>
<td>General Assessment Information</td>
<td>3</td>
</tr>
<tr>
<td>Assessment Tasks</td>
<td>3</td>
</tr>
<tr>
<td>Delivery and Resources</td>
<td>6</td>
</tr>
<tr>
<td>Unit Schedule</td>
<td>6</td>
</tr>
<tr>
<td>Policies and Procedures</td>
<td>6</td>
</tr>
</tbody>
</table>

## Disclaimer

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## Notice

As part of Phase 3 of our return to campus plan, most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to timetable viewer. To check detailed information on unit assessments visit your unit’s iLearn space or consult your unit convenor.
General Information

Unit convenor and teaching staff
Unit Coordinator
John Parker
john.parker@mq.edu.au
Contact via Email
Monday 4-5pm

Credit points
10

Prerequisites
Admission to MMktg

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://students.mq.edu.au/important-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 submissions must also be submitted through the appropriate submission link in iLearn. No extensions will be granted unless an application for Special Consideration is made and approved. 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. Late submissions will not be accepted after solutions have been discussed and/or made available.

Note: Further information on submitting an Application for Special Consideration can be found at [https://students.mq.edu.au/study/my-study-program/special-consideration](https://students.mq.edu.au/study/my-study-program/special-consideration)

Assessment Tasks

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quiz</td>
<td>15%</td>
<td>No</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Participatory assignment</td>
<td>20%</td>
<td>No</td>
<td>Ongoing</td>
</tr>
<tr>
<td>New product or service (i.e. innovation) recorded pitch presentation</td>
<td>20%</td>
<td>No</td>
<td>Week 9</td>
</tr>
<tr>
<td>New product or service commercialisation project</td>
<td>45%</td>
<td>No</td>
<td>Week 13</td>
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</tbody>
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Quiz

Assessment Type ¹: Quiz/Test
Indicative Time on Task ²: 11 hours
Due: Ongoing
Weighting: 15%

Students will do 10, quizzes during the course of semester. Each quiz last 10 minutes, has 10 questions and each quiz is worth 15 marks. Quizzes will allow students to improve their individual knowledge and get ready for joining the workshops and participate in discussion. The final mark for the quiz would be the average of 10 quizzes during the course of semester.
On successful completion you will be able to:

- Analyse and apply theories, models, and concepts underpinning new product and service commercialisation
- Critically evaluate and create new product and service opportunities, ideas, concepts and projects
- 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

**Participatory assignment**

**Assessment Type**: Participatory task

**Indicative Time on Task**: 8 hours

**Due**: Ongoing

**Weighting**: 20%

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. Length – ongoing

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**: Presentation

**Indicative Time on Task**: 18 hours

**Due**: Week 9
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: Project
Indicative Time on Task: 35 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 commercialisation 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

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 Learning Skills Unit 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
ONLINE DELIVERY: 1-hour online recorded lecture on a weekly basis plus a 2 hour online weekly workshop.

Students are expected to review the lecture material, complete the readings, watch any video content and prepare the discussion questions in advance of the weekly workshop.

Unit Schedule
Please refer to iLearn: https://ilearn.mq.edu.au/course/view.php?id=49528

Policies and Procedures
Macquarie University policies and procedures are accessible from Policy Central (https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). 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
• Grade Appeal Policy
• Complaint Management Procedure for Students and Members of the Public
• Special Consideration Policy (Note: The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.)

Students seeking more policy resources can visit the Student Policy Gateway (https://students.m
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 help you improve your marks and take control of your study.

- Getting help with your assignment
- Workshops
- StudyWise
- 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 Enquiry Service

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

If you are a Global MBA student contact globalmba.support@mq.edu.au

Equity 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.
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.