



MKTG8051

New Product and Service Commercialisation

Session 1, Online-scheduled-weekday 2023

Department of Marketing

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General Information

Unit convenor and teaching staff

Unit Coordinator

John Parker

john.parker@mq.edu.au

Contact via Contact via email

Wednesday 9-10am

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://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 submit an application for Special Consideration.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Quiz</u>	15%	No	Weeks 3-10 and Weeks 12-13
<u>New product or service (i.e. innovation) recorded pitch presentation</u>	20%	No	Week 9
<u>New product or service commercialisation project</u>	45%	No	Week 13
<u>Practice-based activities</u>	20%	No	Weks 3-12

Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 11 hours

Due: **Weeks 3-10 and Weeks 12-13**

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.

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- 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: 18 hours

Due: **Week 9**

Weighting: **20%**

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

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New product or service commercialisation project

Assessment Type ¹: Project

Indicative Time on Task ²: 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

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Practice-based activities

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 8 hours

Due: **Weks 3-12**

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

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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

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.

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

READINGS: Additional Weekly readings are available on [iLearn](#) under each weekly module.

Unit Schedule

Please refer to [iLearn](#)

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) (<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) (<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.