

Course Title: Innovation and Commercialisation

College	RMIT VN
School	Centre of Commerce and Management
Course Title	Innovation and Commercialisation
Career	Undergraduate/Postgraduate/Research
Credit Points	12
Pre-requisite Courses and Assumed Knowledge and Capabilities	None
Course Description	<p>In this course you will undertake a process that integrates comprehension and skills of entrepreneurship, innovation, commercialisation, and strategic management with your basic prior knowledge of accounting, finance, statistics, marketing, and sales. Students will learn how to evaluate a business opportunity and develop it through the various stages of commercialisation towards an operational business model for early-stage enterprises. Using case study, project management, and a launch/marketing game approach, students will apply an entrepreneurial process; examine business strategy and the development of markets, products/services, business models, financial performance and measurement design.</p> <p>You will undertake and be assessed on structured activities that allow you to learn, apply and demonstrate your professional or vocational practice. You will work on operationalising a viable concept in a business environment both individually or in a group project based setting, as designated. In particular, you will demonstrate your ability to convert primary and/or secondary research you have conducted regarding market demand and viability for a new product/service into a commercial reality. The mentoring process will provide critical analysis and feedback throughout this course. This course includes a Work Integrated Learning experience, and provides you with a capstone experience, which will afford you with the opportunity to integrate, critically reflect on and consolidate what you have learnt in your program.</p>
Objectives / Learning Outcomes / Capability Development	<p>On successful completion of this course you will be able to: competently research critical issues relating to the commercialisation planning process for a new product or service including the following objectives:</p> <ol style="list-style-type: none"> 1. Market Needs Evaluation, Launch Planning, Positioning 2. Strategic Planning & Market Research - Define and apply knowledge of key strategic and marketing research and planning elements 3. Legal/Intellectual Property/Taxation - Evaluate legal and tax relevant issues for consideration when going to market

	<ol style="list-style-type: none"> 4. Business Planning/Financial/Business Modeling - Develop an appropriate business model, with feasible financial plans. Break even, pricing, value proposition 5. Marketing - Create an effective marketing plan including relevant marketing concepts and theories, incorporating the marketing mix 6. Funding/Capital Presentation Skills - Create a commercialisation Capstone project plan and present and communicate proposal clearly and convincingly
Overview of Learning Activities	<p>In this course, you will be encouraged to participate individually and as a team member in an active learning environment. You will be supported by unique case studies, critically researching and analysing detailed industry information, marketing game, business concepts, solving problems, developing and presenting each of the elements required in the commercialisation process, concluding with a Capstone Commercialisation Project Template.</p>
Overview of Learning Resources	<p>Various learning resources are available online through MyRMIT Studies\Blackboard. In addition to topic notes; assessment details and a study schedule may also be provided with links to relevant online information; readings; audio and video clips and communication tools to facilitate collaboration with your peers and to share information. Resources are also available online through RMIT Library databases and other facilities. If you require assistance with the RMIT library facilities contact the Business Liaison Librarian for your school. Contact details for Business Liaison Librarians are located online on the RMIT Library website. Additional resources and/or sources to assist your learning will be identified by your course coordinator and will be made available to you as required during the teaching period.</p>
Overview of Assessment	<ul style="list-style-type: none"> • Assessment # 1 - (25%) – Group (Objectives #1, 6), Due Week #4 • Assessment # 2 - (25%) – Group (Objective #2, 3, 4, 5), Due Week # 8 • Assessment # 3 - (50%) – Individual (Objective #1, 2, 3, 4, 5, 6), Due Week # 12