



Australian Government

Department of Education, Employment and Workplace Relations

MTMBUS706A Commercialise research and technology product/idea

Release: 1

MTMBUS706A Commercialise research and technology product/idea

Modification History

Not Applicable

Unit Descriptor

Unit descriptor	This unit covers the skills and knowledge required to undertake the fundamentals of commercialisation of a product/idea from the initial concept to the launching of the product/idea (or innovation) and then to full production. Competency requires developing the skills and knowledge to successfully research, analyse, cost and develop a business opportunity for a product/idea. The skill to manage the commercialisation as well as evaluate the success or otherwise of the process is also required.
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Application of the Unit

Application of the unit	This unit applies to leaders or managers responsible for the development of a commercialisation strategy for an innovative product or technique which has been developed through research. Leaders undertaking product commercialisation will investigate and negotiate the legal and partnership implications of commercialisation, undertake market testing and develop the commercialisation strategy.
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Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Prerequisite units		

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Investigate commercialisation options	1.1. Product/innovation to be commercialised is described. 1.2. Innovation alignment is analysed against organisation's innovation objectives. 1.3. Market opportunities are researched, analysed and tested. 1.4. Optimum business structure and funding options are investigated.
2. Develop commercialisation proposal	2.1. Resourcing requirements are determined. 2.2. Marketing plan is developed. 2.3. Supply chain strategy is determined. 2.4. Strategies for managing Intellectual Property (IP) are determined. 2.5. Environmental sustainability impacts of proposed product/idea are determined. 2.6. Risk mitigation plan is developed. 2.7. Proposal modifications are negotiated with key stakeholders.
3. Prepare for implementation	3.1. Project implementation plan is developed. 3.2. Monitoring process is determined. 3.3. Required business processes are established and developed. 3.4. Project team is assembled.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

Ability to:

- analyse market trends
- budget, including forecasting, capacity and asset analysis, setting targets and compliance mechanisms
- negotiate licensing IP (in and out), contractual supply chain arrangement and

REQUIRED SKILLS AND KNOWLEDGE

- partnerships
- use communication skills to:
 - maintain appropriate relationships with colleagues and others
 - value and be open to the opinions of others
 - work as part of a team
 - model collaborative communication and learning
 - use active listening and negotiation skills
 - present and negotiate proposals
 - seek opinions and elicit feedback from a range of stakeholders
 - develop plain English written texts which deal with complex ideas and concepts
 - generate and evaluate ideas through the analysis of information and concepts at an abstract level
 - provide strategic leadership during change and negotiation processes
 - use problem-solving, initiative and enterprise skills to:
 - direct, motivate, consult and delegate appropriate to the circumstances
 - collect, analyse and interpret data using a range of methods
 - shape strategic thinking and inspire others through a shared vision
 - work with teams with diverse emotional and multiple intelligences and thinking (cognition) skills
 - provide leadership in occupational health and safety (OHS) practice, ethical standards and legislative requirements
 - review own personal and professional competence against personal development objectives
 - support and use participative arrangements aimed at establishing trust

Required knowledge

Knowledge of:

- business strategies and legal requirements underpinning trademarks, copyright and patents
- commercial environment analysis techniques, such as Strengths, Weaknesses, Opportunities, Threats (SWOT)/TOWS
- market testing strategies and techniques
- strategies to analyse and assess the upstream and downstream implications of an innovation
- risk assessment strategies and techniques
- team selection, management and support strategies
- legal requirements underpinning partnership arrangements, contracts and taxation
- environmental sustainability principles

Evidence Guide

EVIDENCE GUIDE	
The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	Evidence of the following is essential: • capacity to develop, negotiate and structure an agreed commercialisation strategy • demonstrated application of leadership style and approach appropriate to individuals involved, outcomes being sought and context • knowledge of relevant legislation.
Context of and specific resources for assessment	Assessment must ensure: • access to an actual workplace or simulated environment • assessment over a sufficient timeframe to allow holistic assessment of the candidate's capacity to lead the development of a commercialisation strategy • resources normally used in the workplace, such as organisational policies and procedures, and relevant legislation • access to stakeholders, potential partners and clients.
Method of assessment	A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit: • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • series of workplace activities and projects developed and implemented as part of the organisation's commercialisation strategy • review of applied projects and learning activities, such as reports and case studies • direct observation of contextual application and presentations to a range of stakeholders • oral or written questioning to assess knowledge of commercialisation strategies and techniques.
Guidance information for	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended,

EVIDENCE GUIDE**assessment**

for example, with other units in the qualification in which this unit is packaged.

Range Statement**RANGE STATEMENT**

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Describing the product/innovation will include:

- providing detailed background information
- identifying the benefit and assumptions made when approval was given to develop the innovation
- preparing reports, summaries, demonstrations and promotional materials to suit a variety of audiences
- preparing responses to questions, issues and technical queries from current and prospective stakeholders.

Market testing may include:

- consumer sampling and testing strategies
- franchising pre-production ordering
- identifying routing opportunities, such as:
 - partner options
 - licensing
- regulatory compliance.

Funding options may include:

- government (local, state, territory and federal) development grants
- industry joint funding, including partnerships with industry and government
- commercial funding, including investor funding (e.g. venture capital and equity partners)
- owner/operator
- partnership arrangements.

Resourcing requirements may

- financial requirements:

RANGE STATEMENT	
include:	• manufacture capital investment • Intellectual Property (IP) costs • regulatory approval/market access cost • innovation production costing • sales and marketing costs • forecast return on investment • infrastructure • human.
Marketing plan will include:	• determining resources required • budgeting • setting key performance indicators (KPIs) • developing sale forecasts for one, three and five years.
Supply chain strategy will include:	• supply chain logistics SWOT • identifying and evaluating potential supplier partnerships • negotiating contracts.
Developing an IP strategy may include:	• freedom to operate • IP management purpose and benefits • patent infringement issues • patent mapping • patenting options • trademark registration.
Environmental sustainability impacts may include:	• reduction of waste • increased energy and resource efficiencies • recycling.
Negotiating proposal modifications may involve:	• making presentations to key stakeholders • negotiating with senior company personnel or Board Directors • modifying aspects of the proposal to accommodate stakeholder input/requirements.
Project implementation plan will include:	• determining project champions • developing project planning chart with critical points and stages • structuring, identifying and recruiting the project team • assigning KPIs and objectives to individuals.
Monitoring process may include:	• identifying, selecting and analysing data • quantitative and qualitative feedback

RANGE STATEMENT	
	processes • testing assumptions • identifying times and data collection points • developing review and reporting schedules • trend monitoring and forecasting analysis.
Business processes may include:	• human resource policies and procedures, including job descriptions • documented monitoring and reporting requirements • financial policies and procedures • company negotiation and contractual processes.

Unit Sector(s)

Unit sector	
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Co-requisite units

Co-requisite units		

Competency field

Competency field	
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