

# BUSM 7046 INNOVATION FOR NEW MARKETS

**Credit Points** 10

**Legacy Code** 200851

**Coordinator** Tendai Chikweche ([https://directory.westernsydney.edu.au/search/name/Tendai Chikweche/](https://directory.westernsydney.edu.au/search/name/Tendai%20Chikweche/))

**Description** Entrepreneurship, innovation and new markets are pertinent activities that have collectively become cornerstones of how firms grow and interact with society. This subject introduces students to issues, principles and frameworks associated with exploring opportunities and challenges that relate to these three activities. Emerging and new markets are examples of markets that represent opportunities and challenges for innovation and entrepreneurial activities. Through selected readings that emphasise key themes and issues, students will be exposed to an understanding of what constitutes entrepreneurship, innovation, new markets and market development, how they are influenced by the ever-changing business environment, an examination of opportunities that emerge as a result of changing technology and consumer expectations taking place in emerging and new markets. Emerging markets have become a key source of innovation in products, services and business processes which calls for an examination as to whether these can be extended to developed markets. The subject provides students with an opportunity for continuous practical experiential learning through collaboration with industry Launch Pad partners.

**School** Business

**Discipline** Business And Management

**Student Contribution Band** HECS Band 4 10cp

**Level** Postgraduate Coursework Level 7 subject

## Restrictions

Students must be enrolled in a postgraduate Business program or be enrolled in the 3698 Master of Information and Communications Technology (Advanced), 3693 Master of Engineering, 3749 Master of Information and Communications Technology or 3749 Master of Science.

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Describe and explain the nature and importance of new markets, examining the challenges and opportunities;
2. Develop strategies for managing and exploring the challenges and opportunities posed by new markets such as market entry, market development and managing institutional support mechanisms;
3. Examine and apply the key elements of entrepreneurship and the drivers of value creation in the context of emerging and new markets;
4. Describe and assess how emerging and new markets are associated with global innovation cycles, potential e-business platforms and prospects for open innovation and reverse innovation.

## Subject Content

1. New Market Entry and Development
  - new market formations and opportunities e.g. Telecommunications revolution

- mediating Variables for new markets. e.g. legal and Regulatory, economic, political/culture, Intellectual property
  - strategic Issues for new market entry and development. e.g. institutional support Structures
2. Innovation and Entrepreneurship In Emerging Markets and New Markets
    - Defining characteristics and scope of emerging markets .i.e. Brazil, Russia, India, China (BRIC), Africa, Latin America, Asia, and the Middle East
    - Entrepreneurship and The drivers of value Creation in emerging markets.eg, role of networks, knowledge and Intellectual property
    - Reverse innovation -emerging markets to advanced markets
    - innovation cycles for emerging and new markets
    - open innovation

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/ Group Task
Presentation	20 minutes	15	N	Individual
Case Study	1,500 words	35	N	Individual
Report	1,000 words	20	N	Individual
Applied Project	Report - 2,000 words and Presentation - 10 Minutes	30	N	Group

Prescribed Texts

- A Set of Readings and Links under the name of [Innovation For New and Emerging Markets: Readings and Links](#)

Teaching Periods

## Quarter 2 (2023)

### Parramatta City - Macquarie St

**On-site**

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View timetable ([https://classregistration.westernsydney.edu.au/odd/timetable/?subject\\_code=BUSM7046\\_23-Q2\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=BUSM7046_23-Q2_PC_1#subjects))

## Vietnam Quarter 3 (2023)

### Vietnam

**On-site**

**Subject Contact** Tendai Chikweche ([https://directory.westernsydney.edu.au/search/name/Tendai Chikweche/](https://directory.westernsydney.edu.au/search/name/Tendai%20Chikweche/))

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## Quarter 2 (2024)

### Parramatta City - Macquarie St

**On-site**

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## **Vietnam Campus Quarter 3 (2024)**

### **Vietnam**

#### **On-site**

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