

# Project Plan<sup>1</sup>

## 1. Organisational background (a brief description of the organisation (max. 200 words))

The Monash Institute for Medical Engineering (MIME) is a multidisciplinary platform that forges synergistic links across the fields of Medicine, Engineering, Information Technology, and Design, with a particular emphasis on medical technology. MIME, in conjunction with a varied spectrum of industrial partners and the MedTech ecosystem, plays a critical role in advancing healthcare breakthroughs. MIME collaborates with medical experts to identify unmet clinical needs and implement novel solutions, leveraging its unique collaboration with the Monash Partners Academic Health Science Centre. MIME provides initial financing, commercialization assistance, and an educational environment for bright researchers in the pursuit of revolutionary medical research. The organization is at the forefront of improving healthcare by converting scientific discoveries into practical, life-changing applications and technology.

## 2. Project overview/problem statement (a brief description of what the project should solve (max. 200 words))

The project aims to provide recommendations on the innovative medical technology's commercialisation pathway to the market. The medical technology industry is an emerging market with high competition, leading the transformation of the entire healthcare industry. Whilst the industry is growing, evolving medical technology regulations, globalisations, and shifting investment trends put the market entrances to be more strategic and innovative on their product meanwhile remain relevant on trends.

At the centre of this transformation, MIME is working on a medical device that can help manage blood loss and tissue viability for major lower body injuries. By incorporating data and optimising ecosystem-wide analytics, this device is expected to be used in a clinical setting or in the field to prevent the trauma of vital organs.

With changing health care ecosystem and compelling innovation of the MIME, our team will deliver the commercialisation plan that will help the client to see whether the product will be viable on the market considering the current market trends; and if viable, what value propositions of the product are and how successfully introduce the innovation to the market.

## 3. Project objectives (key deliverables)<sup>2</sup>

- *Market research and Market analysis*

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<sup>1</sup> The project plan forms an initial report to the client or project supervisor. Students should treat the plan as a live document and update it with any changes that are likely to occur throughout the project. The client should sign and date the completed project plan indicating their endorsement.

<sup>2</sup> Refer to project brief

- *Viability testing*
- *Launching plan (pricing, marketing channel, etc)*

#### 4. Project milestones

Activity	Responsibilities (tick or x)			
	Student/s (project team)	Client	Monash	By When
Project Plan - Draft	O			Monday, 7 August 2023
Gantt Chart - Project Management Plan (Overview)	O			Monday, 7 August 2023
Ground Research of the Market & Discuss Direction with our Client	O			Wednesday, 16 August 2023
1 <sup>st</sup> Checkpoint & Update Plan	O (Thursday, 24 August 2023 for project team)	O	O	Monday, 28 August 2023
2 <sup>nd</sup> Checkpoint & Update Plan	O (Thursday, 31 August 2023 for project team)	O	O	Monday, 4 September 2023
Market Research & Understanding the industry	O			By week 7 (8 September 2023)
Research on the launch plan & Selling points	O			By week 8 (Friday, 15 September 2023)
Project Presentation (Assignment 2)	O			Wednesday, 18 October 2023
Project report (Assignment 3)	O			Friday, 20 October 2023
Weekly Meeting & Feedback - With Monash Supervisor			O	10:00-11:00, every Tuesday until the project ends
Weekly Meeting & Feedback - With Client		O		12:00-12:30, every Monday until the project ends
Feedback & Repeat	O	O	O	~ until the end of the project

## 5. Method<sup>3</sup>

### [Commitments]

- **Weekly meeting with client on Monday**
- Goal alignment and progress update on tasks completed and challenges encountered
- Continuous improvement through client's feedback and modifications to content or format
- **Weekly meeting with supervisor on Tuesday**
- Seek guidance or clarification on tasks or issues that the team is encountering
- Project update
- Feedback and suggestions
- **Weekly meeting with team members on Tuesday**
- Review the previous action item to ensure that tasks are track and deadlines are being met
- Progress updates on each team member's ongoing tasks
- **Weekly meeting with team members on Thursday**
- Discuss upcoming priorities on upcoming tasks and deadlines
- Prepare for the meeting with the client

### [Role division]

- Primary Contact Point/Project Management: Ga-Eun
- Quantitative research: Ga-Eun & Aswin
- Qualitative Research: Serena & Beatrice
- Visual: Aswin & Serena
- Weekly project status update and Risk management: Beatrice

### [Research Methods]

- Quantitative data will be obtained from publicly available data sources and all the calculations will be done in R and the calculations and code will be attached to the appendix of the report.
- Target market research based on government sources, academic journals and research papers, industry associations and trade publications, and professional associations.
- Pricing and budgeting will be obtained through publicly accessible data and financial reports.
- Enquire the client for information or data if required.

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<sup>3</sup> Describe how the project will be conducted; this should include details of any research undertaken, meetings or introductions required, how the project will be managed (including roles), frequency of meetings, resources required, etc

## 6. Project Issues, Problems, Risks and mitigation methods<sup>4</sup>

If any risks and problems arise, our team will try to resolve them by open communication among team members. Open communication will enable team members to resolve problems effectively.

Additionally, when issues arise, our team will actively reach out and share the information and status with the supervisor or client during the weekly regular meeting so that the team can actively resolve the issue in timely manner.

Through fostering open communication and implementing effective mitigation strategies, the team would be better equipped to cope with difficulties and uncertainties, resulting in the accomplishment of project goals.

..... (signature)  
..... (date)

Project Organisation (or Project Supervisor) (signature and date)

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<sup>4</sup> Detail project issues and mitigation methods, including problems and/or risks in consultation with the client/supervisor