



An Australian Government Initiative



COMMERCIALISATION
AUSTRALIA

FACTSHEET

Commercialisation Australia

Background

Announced as part of the 2009-10 Federal Budget, *Commercialisation Australia* is an important component of the Australian Government's 10 year vision - *Powering Ideas: an innovation agenda for the 21st century*.

Commercialisation Australia is the primary source of Australian Government assistance for commercialisation. It structures support around the key development stages in the commercialisation process.

Commercialisation Australia has funding of \$196.1 million over the 4 years to 2013, with ongoing funding of \$82 million a year thereafter.

The *Commercialisation Australia* Board with members who have a variety of commercial expertise will assess the merit of applications.

What does it offer?

Commercialisation Australia assists researchers, individuals and innovative companies to convert their ideas into successful commercial ventures.

The program offers a suite of tailored assistance measures including:

- *Skills and Knowledge* provides funding up to \$50,000 to access specialist advice and services to build the skills, knowledge and linkages required to commercialise new ideas
- *Experienced Executives* provides funding up to \$200,000 over two years to assist in the recruitment of experienced Chief Executive Officers and other executives

- *Proof of Concept* grants provide funding from \$50,000 to \$250,000 to test the commercial viability of a new product, process or service
- *Early Stage Commercialisation* repayable grants provide funding from \$250,000 to \$2 million to undertake activities that enable a new product, process or service to be developed to the stage where it can be taken to market.

Each successful applicant will be assigned a Case Manager to guide them through the commercialisation process and facilitate access to Volunteer Business Mentors.

Fact Sheets and further information on each of these measures can be found on the *Commercialisation Australia* website at www.commercialisationaustralia.gov.au.

Who is it for?

The program is available to researchers, entrepreneurs and innovative companies.

How do I apply?

Applicants are encouraged to read the *Commercialisation Australia Customer Information Guide* and to complete a Stage 1 Application form as the first step in applying for *Commercialisation Australia* assistance. The *Customer Information Guide* and Stage 1 Application form are available from the *Commercialisation Australia* website.

Once a Stage 1 Application form has been completed, applicants will need to submit the form, and *Commercialisation Australia* will then contact the applicant to discuss their suitability.

If an applicant is deemed suitable for *Commercialisation Australia*, they will be provided with a Stage 2 Application form.

Further information

For further information about *Commercialisation Australia*, visit the website at www.commercialisationaustralia.gov.au. Alternatively, contact the *Commercialisation Australia* hotline on 13 22 56.

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Merit criteria

Applicants compete for the available funds, based on the merit of their application.

Eligible applications will be assessed against the following five merit criteria:

- need for funding
- commercial plan and potential
- market opportunity
- management capability
- national benefits

Eligibility

To be eligible for *Commercialisation Australia*, an applicant must be one of the following:

- a non tax-exempt company incorporated under the *Corporations Act 2001*
- a researcher applying through an Australian university or Publicly Funded Research Agency (PFRA) commercialisation office
- an individual or researcher applying through an eligible partner entity
- an individual who warrants to form a non tax-exempt company incorporated under the *Corporations Act 2001* if the application is successful.

Eligible applicants must also:

- satisfy the turnover requirements outlined in the *Customer Information Guide*
- be able to demonstrate that they can fund their share of the project costs
- be able to demonstrate that they have ownership or beneficial use of the intellectual property necessary to carry out the commercialisation project.

How will my application be assessed?

Applications for grant funding will be competitively assessed by the *Commercialisation Australia* Board against the five merit criteria.

What will happen if I am successful?

Successful applicants will need to execute a *Commercialisation Australia* funding agreement with the Commonwealth in order to receive grant funding and access to Case Managers.

Tailored Assistance

Successful applicants will be allocated a Case Manager and will have access to Volunteer Business Mentors.

Case Manager

Case Managers are partnered with successful applicants for the duration of their involvement with *Commercialisation Australia*, who will guide participants through the commercialisation process.

Case Managers have extensive experience in commercialisation. Many have taken their own products and services to market, and have good industrial networks.

Case Managers will assist successful applicants by:

- helping them to identify the skills and knowledge they need
- helping them access specialist advice and services
- identifying and linking them with appropriate Volunteer Business Mentors
- assisting them develop professional networks
- advising them on strategic and operational matters
- monitoring their progress

Case Managers will be based in states and territories across Australia to offer hands-on advice and assistance to successful applicants.

Volunteer Business Mentors

Volunteer Business Mentors will assist successful applicants by offering the knowledge, skills and insights needed to turn their idea into a commercial reality. Volunteer Business Mentors build on the support provided by Case Managers, giving successful applicants a sounding board to bounce ideas off and providing specialist knowledge.

Volunteer Business Mentors have a mix of skills and expertise - these include extensive experience in building successful businesses and knowledge across a range of specialty fields, and so are well placed to offer insights into the commercialisation process. Case Managers will organise mentoring sessions with Volunteer Business Mentors matched to the applicants' needs and, as these needs change, individual mentors can be changed, ensuring the mix of knowledge and skills available is always tailored to the current needs of the successful applicant.