



Proof of Concept

Key Information at a Glance

<i>Purpose</i>	To prove commercial viability – this does not include basic R&D
<i>Grant Amount</i>	\$50,000 to \$250,000
<i>Minimum Contribution</i>	Participant contributes 50%
<i>Resources</i>	Case Manager and Volunteer Business Mentor network
<i>Maximum Project Length</i>	12 months
<i>Who Can Apply</i>	<ul style="list-style-type: none">▪ Australian companies (less than \$10 million annual turnover)▪ Entrepreneurs who will form a company if their Commercialisation Australia application is successful▪ Individuals or researchers applying via their commercialisation office or an eligible partner entity

About the Proof of Concept Grant

If you have transformed an innovative idea into a reality but need that extra assistance to turn it into a prototype and enter the market, then Proof of Concept assistance could be right for you. Proof of Concept grants will fund the steps necessary to establish the commercial viability of a new product, process or service. Projects that focus on basic research aimed at creating the base intellectual property are not eligible. For example, projects that predominantly consist of early investigation and conceptual development will not receive support.

Funding

<i>Funding Amount</i>	\$50,000 to \$250,000 is available for participants.
<i>Minimum Contribution</i>	Participants are required to match the grant funding on a 50:50 basis, where the participant funds 50% of the costs (eg: \$100,000 from the participant and \$100,000 from Commercialisation Australia).

Resources

Commercialisation Australia support offers more than just money:

Case Managers	All participants work with a Case Manager. Commercialisation Australia Case Managers are experienced business builders and entrepreneurs who understand the challenges of commercialising new IP and who can add value to your commercialisation and business activities. They can also assist you in preparing your application.
Volunteer Business Mentors	Making the right business connections is important. Participants may be matched to experienced business mentors who are able to provide useful insights and introductions.

What Activities are Funded?

Proof of Concept assistance will fund the steps necessary to establish the commercial viability of a new product, process or service.

Types of eligible expenditure are:

- Labour
- Contracting
- Plant
- Prototype
- Intellectual property protection

This expenditure can be incurred for a range of activities including, but not limited to, product development and prototyping, market validation and execution of IP strategy.

Making an Application and Further Information

The above information is a guide only. Detailed information on the terms and conditions of the Proof of Concept grant is located in the **Customer Information Guide** which can be downloaded from the website.

For information about making an application, including eligibility, downloading application forms and the assessment process, go to the **Apply** section of the website.

Website: www.commercialisationaustralia.gov.au

Hotline: 13 22 56