

KCA Submission on *Accelerating Commercialisation*

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Knowledge Commercialisation Australasia (KCA) is the peak body leading best practice in industry engagement, commercialisation and entrepreneurship for public sector research organisations across Australasia. We achieve this through expert delivery of stakeholder connections, professional development and advocacy. Our members are the commercialisation offices or companies of the Universities and other PFROs.

1. Can you please indicate your level of awareness of the assistance Accelerating Commercialisation offers on a scale of 1-5? (1 being the lowest and five being the highest)

4. KCA and its members are very well aware of the program and its constituent offers. However, due to the constant changes to the program (including its predecessors) the awareness will be tempered by not necessarily being completely up to date with the exact details of each of the offers at any particular point in time. For KCA and its members this is not a problem as we know who to talk to and where to find out up to date information on the current offers. However, for many of the smaller companies who we work with and are not regularly engaged with the program then this is an issue. They cannot be expected to keep up to date with the program, and given the changes over the years do not feel confident that the program will necessarily be in place and/or accepting applications when they might next need it.

2. To what extent does the assistance Accelerating Commercialisation offers able to meet the needs of businesses seeking to commercialise novel products, processes and services?

Accelerating Commercialisation is a valuable program and provides very welcome assistance to early stage companies for commercialising individual products or services. For KCA members it offers the potential to further develop IP that originated at the parent research organisation through the use of leveraged funds, to the point where these opportunities are now investible, or commercialisable through a third party.

This is not only useful for the individual opportunity, but also as a signal to the parent research organisation of the importance of translational research.

3. Do you have any feedback on the Accelerating Commercialisation application process (i.e. eligibility criteria, merit criteria, ease of access)?

The application process is probably appropriate for the larger grants available, but for KCA members obtaining advice through Portfolio Services is overly bureaucratic for the value added. This is typically because KCA members will already have access to a reasonable level of advice, either internally or through their own networks.

Time frames can also be an issue. Not necessarily the time frame for the final decision, but from start to finish, due to the comprehensive nature of the application process.

The need to demonstrate “need for funding” is not an issues for KCA members directly as they are not required to address this criterion, but it can be for the companies who work with our members. They feel that it can lead to disincentives, through rewarding those companies who are not able to generate revenues or access investment through their own sources. They also can find it hard to demonstrate the need for funding and find this part of the program overly bureaucratic.

4. From your perspective what is working well in the programme?

The advisors/case managers have mostly added a lot of value to the process. They are well connected, and diligent ensuring that quality applications are put up. By enforcing high quality measures this ensures that the applications are better thought through and hence more likely to be successful long term.

5. Are there any specific aspects of the programme that could be improved?

Given the amount of funds that are spent by government on funding or supporting research, the size of the program is not at a critical mass to achieve a successful transformation of the industry base. It works in terms of supporting particular projects, but on at the scale necessary to transform industry.

Some thought should be given to leverage the diligence that is already carried out by a range of organisations, both in the public and private sectors. For examples, some of the incubators, accelerators, angel groups and commercialisation offices all undertake a significant level of diligence before they make investment of money and time. Organisations and programs could be accredited to be able to access a certain limited amount of funding per year without having to go through the full application process, as they will be carrying out their own diligence on each opportunity. Opportunities would still have to meet the Growth Sector criteria and provide matching funding as at present. This would reduce the bureaucratic burden in the application process, and could have a requirement that the advisor network work much more closely with the commercialisation office or other accredited organisation, so keeping that valuable part of the program.