



An Australian Government Initiative



COMMERCIALISATION
AUSTRALIA

FACTSHEET

Proof of Concept grants

What does it offer?

Commercialisation Australia provides *Proof of Concept* grants to assist researchers, entrepreneurs and innovative companies establish the commercial viability of a new product, process or service.

What funding is available?

Proof of Concept grants are between \$50,000 and \$250,000, over a 12 month period, to fund eligible activities within the *Commercialisation Australia* project. Applicants are required to match funding on a 50:50 basis.

What types of activities are funded?

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.

Expenditure must be incurred on eligible project activities after an application has been accepted to be considered eligible.

Types of eligible expenditure are:

- Labour expenditure
- Contract expenditure
- Plant expenditure
- Prototype expenditure
- Intellectual property protection expenditure

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.

For more information regarding eligible expenditure and specific items of expenditure relating to *Proof of Concept* grants, refer to the *Commercialisation Australia Customer Information Guide* which is available from www.commercialisationaustralia.gov.au.

Who is it for?

Proof of Concept grants are available to companies, researchers and individuals.

How do I apply?

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

Once a Pre-Application Checklist has been completed, applicants will need to submit the form. *Commercialisation Australia* will then contact the application to discuss their suitability.

If an applicant is deemed suitable for *Commercialisation Australia*, they will be provided with an application form.

Merit criteria

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

Eligible applications will be assessed against the following five criteria:

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

Eligibility

To be eligible to apply for a *Proof of Concept* grant, 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 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 *Commercialisation Australia Customer Information Guide*
- be able to demonstrate that they will match the grant provided on a dollar for dollar basis over the life of the project
- be able to demonstrate that they have access to, or the beneficial use of, any intellectual property necessary to carry out and/or commercialise the proposed project.

How will my application be assessed?

Applications for grant funding will be assessed by the *Commercialisation Australia* Board through a competitive, merit based process.

What will I be asked to do if I am successful?

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

Tailored Assistance

All 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*. Their key role is to 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 networks within industry.

Case managers will assist successful applicants by:

- assisting them 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 have extensive experience in management and commercialisation and are well placed to offer insights into the commercialisation process.

Volunteer Business Mentors build on the support provided by Case Managers, giving successful applicants a sounding board to bounce ideas off and suggest options. Case Managers will organise mentoring sessions with Volunteer Business Mentors that have the expertise and skill set to match the applicant's needs. 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.