

Commercial Accelerator Scheme Application Guidelines 2018

Updated: July 2018

Step 1: Considering an application

Introduction

Adelaide Enterprise (AE) is the commercial development office of the University of Adelaide. AE's purpose is to aid the development, practical application and impact of the University's research in the community. Through the Commercial Accelerator Scheme (CAS or the Scheme) we aim to bridge the funding gap for researchers engaged in research with potential for translation for commercial impact.

Commercial Accelerator Scheme

The goal of the Commercial Accelerator Scheme is to provide a cash injection of **up to \$100,000** per project, to fast-track research with potential for commercial application, resulting in significant economic, environmental, social and/or cultural benefits. The Scheme is designed to accelerate research projects along both the Technology Readiness Scale and Investment Readiness Scale. At the end of CAS funding, projects should be sufficiently advanced to secure follow on external commercial investment (either grant or equity) or attract a licensee partner.

Importantly, CAS is not a substitute for research grants available from other funding bodies, but rather a scheme to support commercialisation activities to fast track the translation of promising research into the market.

In some instances, the appropriate commercialisation pathway is a new spin out company, rather than a traditional license to an existing business. As part of the University's drive to promote innovation and a culture of entrepreneurship, for 2018, CAS will be offered as either:

- a repayable grant, OR
- equity investment into a Spin Out, whereby the University will support the creation of a new company to be used as the commercialisation vehicle for a technology. The University will contribute CAS funds into the new Company, and take a percentage of shares in the company in return. The applicant must clearly describe how the funds will be used in the company to advance the research for commercial adoption and impact.

All applications will require support and endorsement from a Commercialisation Manager (refer below). Commercialisation Managers, in consultation with applicants, will provide recommendations regarding the appropriate commercialisation pathway, and determine whether to request funding under the grant or equity scheme. Exact terms regarding equity investment will be negotiated between AE and successful applicants, giving consideration to activities for which funding is sought.

Suitable activities for CAS funding	Repayable grant scheme	Equity investment scheme
Costs associated with establishment of a new company to support commercialisation (e.g. incorporation fees / legal documentation / insurance costs)	✗	✓
Co-contribution of funds required under commercial grant schemes (e.g. TechInSA / Future Jobs Fund)	✗	✓
Costs associated with compliance / quality control and regulatory approvals for commercialisation of technology	✓	✓
Business development and market assessment activities	✓	✓
Access to University owned intellectual property, facilities or equipment to further develop IP	✗	✓
Costs associated with protection of intellectual property	✓	✓
Proof of concept activities	✓	✓
Basic research activities	✗	✗

A few other key points about the Scheme:

- A maximum of \$100,000 of University funding is available per project. **Applications that seek to use CAS to leverage further funding through external schemes or third-party partners will be viewed favourably**
- Applications must be endorsed by a relevant Commercialisation Manager to be eligible (refer “Eligibility”)
- Prior registered intellectual property protection is not a requirement
- Use of funds for salaries is discouraged
- Projects should be completed within 2 years from the date funding is granted.

There is a formal project application form and assessment procedure, as well as periodic (6 monthly) reporting and project review procedure for successful projects. Projects are assessed by an experienced external panel of industry and investor representatives.

Eligibility

- CAS funding is available to staff members of the University of Adelaide (full-time or part-time). **Students as well as staff of hospitals and other institutions who are Clinical or Affiliate Titleholders will not be eligible.** Industry or other third-party involvement is not a requirement, but will be looked upon favourably when relevant. Furthermore, co-contributions (cash or in-kind) from third parties will also be viewed favourably by the judging panel.
- **Eligible applicants are required to register their interest with a Commercialisation Manager (CM) early.** AE can assist you in identifying a potential CM if you require assistance with this. CMs will complete an initial assessment of the commercial potential of the technology to ensure the intended application meets the intent and eligibility requirements of the Commercial Accelerator Scheme. For clarity, a **Commercialisation Manager** may include: commercial managers from Adelaide Enterprise, Institute Managers, Project Managers, faculty Research Development Managers (or their team members) and/or Research and Business Partnership’s business development or business partnership staff – as resources will allow. Other staff across the University can be considered as appropriate Commercial Managers for the purposes of CAS by AE, at its sole discretion, on a case by case basis (email CAS@adelaide.edu.au if needed).
- Applications not endorsed (by Chief Investigator and CM signatures on the application) and reviewed by AE will not be accepted for consideration.

Key dates for submission:

CAS program opens	Draft applications due	Final applications due	Presentations to external panel	Awards ceremony
27 July 2018	3 September 2018	8 October 2018	Mid November 2018	13 December 2018

Contact details for CAS 2018

All general queries:
CAS@adelaide.edu.au

Resources, including Application forms and suggested Commercialisation Managers, can be found here:
<http://www.adelaide.edu.au/enterprise/resources/funding-opportunities>

Final dates for presentations will be announced via the Adelaide Enterprise website

Step 2: Application process

- Applications must be submitted on the pro-forma CAS 2018 Forms available from the AE website: <https://www.adelaide.edu.au/enterprise/researcher-resources/commercial-accelerator-scheme>
- Applicants must use the section headings as specified in the pro-forma CAS 2018 Application Form, however the criteria to be addressed and length of each section are recommendations only.
- Proposals are to be typed using a clean font such as Arial or Calibri (minimum size 10), fully justified with 1.15 line spacing.
- The maximum number of pages allowed for the Word application is 8 (excluding the cover page and supporting material for CMs in appendices).
- Material in excess of the 8-page limit will be ignored in the evaluation phase (but may be provided for extra information for CMs).
- The Chief Investigator AND the CM must sign the final proposal. Final proposals can be submitted in either .pdf or .docx format
- The excel spreadsheet, detailing the project timeline and budget is to be completed and submitted as part of the overall application.

Step 3: Interim Draft Application Submission: Deadline 9am Monday 3 September 2018

Interim draft applications should be sent by email to CAS@adelaide.edu.au and copied to the relevant CM in accordance with the following deadline:

- Deadline for submission of interim draft applications: 9am Monday 3 September 2018.
- CMs and AE will provide feedback regarding suitability of applicants to progress to final applications at this stage
- We recommend you identify and engage with a CM as early as possible in the process, to work up an application with them

Step 4: Final Application Work Up & Submission: Deadline 9am Monday 8 October 2018

- Work up of the final applications is a collaborative process with the CM.
- No final application may be submitted without the support of the assigned CM.
- Final applications should be sent by email to CAS@adelaide.edu.au and cc'd to the relevant CM in accordance with the following deadline.
- Final submissions due: 9am Monday 8 October 2018.

Step 5: External Evaluation and Panel Meeting mid November 2018 (TBC)

Applications will be scored by an independent evaluation panel against 3 key features: **Quality of the Research Proposal (25%); Commercial Readiness (40%) and Impact (35%)**. The panel will make recommendations to the University of Adelaide and the University will make the final decision on which projects are funded.

All applicants should be prepared to participate in a short question and answer session with the CAS external evaluation panel as part of the application evaluation process. Applicants will be provided with an opportunity to participate in pitch training in preparation for these presentations.

The precise date of the panel meeting will be announced on the Adelaide Enterprise website.

All successful applicants will be required to enter into funding agreements detailing the conditions of funding for the project including whether it is grant vs equity, requirements for reporting and associated funding milestones.