



**VICSTART - Inform | Develop | Connect**  
technology commercialisation initiative

A Victorian  
Government  
initiative



# VICSTART – INFORM, DEVELOP, CONNECT

## > Message from the Minister

Victoria is Australia's knowledge, innovation and technology capital, home to world-renowned research institutes, universities and innovative businesses.

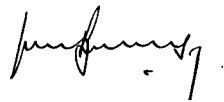
However, it is the ability to transfer this knowledge into the wider economy that brings us the tangible benefits of jobs, growth and well-being. In a global, fast-moving economy this can be challenging.

This is why the Victorian Government has set up the VicStart technology commercialisation initiative to develop our commercialisation capabilities and resources, including improving our access to overseas networks.

VicStart helps Victorian companies realise their technology potential, whether they are emerging companies developing

an innovative product or established companies looking to improve productivity.

It is the creation of better commercialisation processes that will ensure that developments in science and technology make the transition to the marketplace to achieve results. VicStart is another example of our commitment to making Victoria an even better place to put innovation to work.



**JOHN BRUMBY**  
Minister for Innovation

## > VicStart Policy Context

VicStart supports commercialisation resources, capabilities and networks for Victoria's innovative science and technology businesses. VicStart will boost the technology transfer links between public sector research and the commercial sector, build the kinds of business skills needed for commercialisation and improve access to finance.

VicStart is part of the Victorian Government's wider commitment to building the State's innovation base to drive future high-skill jobs creation and growth.

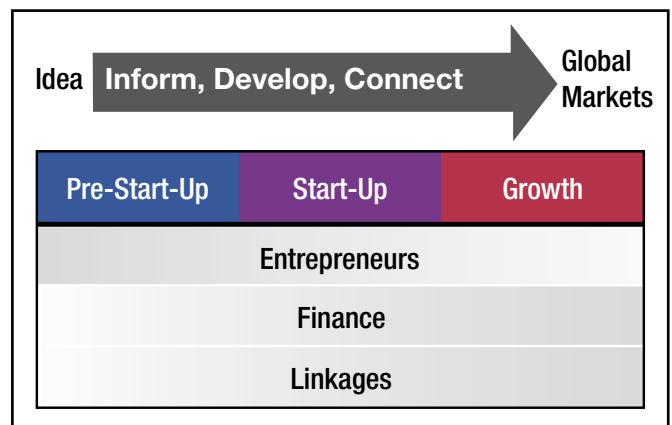
It contributes to policy objectives that:

- Facilitate the development of new, export-oriented technology businesses, products and services.
- Encourage the commercial take-up of advances in science and technology that will boost the international competitiveness of Victorian businesses.
- Facilitate access to appropriate finance for technology businesses.
- Promote regional development by helping to build sustainable technology commercialisation capabilities throughout the State.

VicStart concentrates on the market-end of the innovation pipeline by:

- Building commercial skills, expertise and connectivity to enhance the capabilities of technology **entrepreneurs** to grow global technology businesses.
- Boosting the expertise, experience and development of the technology **finance** sector so the availability of specialist financial services and investment opportunities is improved.
- Improving **linkages** between and within industry sectors and research establishments to increase the transfer of technology that has clear commercial outcomes.

VicStart programs and projects actively assist companies to utilise and exploit science and technology for export, growth and profit.





# CHOOSING THE RIGHT VICSTART PROGRAM

## > VicStart Program Partners

VicStart is rolled out by contracted partner organisations specialising in technology commercialisation. The partners have the expertise to assist companies to utilise and exploit science and technology for export, growth and profit.

VicStart Partners run programs that seek to:

- **Inform** businesses about innovation options and opportunities;
- **Develop** people through internships, mentoring and coaching; and
- **Connect** businesses to each other, R&D organisations, investors and global businesses.

Companies at all stages of development may undertake technology commercialisation by doing R&D and product development, or by purchasing new technology from R&D institutions or R&D companies.

## > What is Technology Commercialisation?

Technology Commercialisation is the process of turning new research and development ideas into marketable products and services. Technology commercialisation can involve:

- Identifying and managing IP, including assessing market opportunities and fit.
- Establishing a market opportunity, including spin outs or licensing.
- Developing strategies/partnerships for prototyping and design.
- Developing business and marketing plans for technology development.
- Identifying finance for technology development.
- Establishing partnerships, alliances and networks that support business development, both nationally and internationally.

## > Who is VicStart for?

VicStart programs provide a range of services that assist companies at various stages of development. Programs generally work across industry sectors and technology areas. The program guide on the following pages shows the most suitable program for a business based on its current stage of development. Please use the following definitions as a guide for choosing the right VicStart program.

### Pre-Start-Up Stage

Individuals or companies at this stage are focussed on developing the business concept and initial business case, proving the idea (proof of concept) and learning about what it takes in terms of time, money and expertise to commercialise a technology.

### Start-Up Stage

Technology companies at this stage are focussed on establishing a viable business, product demonstration and finding customers and revenues. This includes developing a detailed business plan, financing the enterprise, setting up the business entity, human resources, clarifying and managing intellectual property, product development (R&D), strategic alliances and establishing markets (both here and overseas).

### Growth Stage

These are companies with established products, revenue streams and customers. They are either profitable or have a clear path to profitability and are focussed on continuous improvement to grow market share and profits. Growth companies may look at developing further products through R&D or improving internal processes through adopting best practice, technology or R&D. Other strategies include forming alliances, acquisitions and export market development.

To find out more, visit:

[www.business.vic.gov.au/vicstart](http://www.business.vic.gov.au/vicstart)

email: [vicstart@iird.vic.gov.au](mailto:vicstart@iird.vic.gov.au)

Telephone: 13 22 15



# VICSTART PROGRAMS GUIDE

## Victorian Innovators' Program - VIP@INNOVIC

### > INNOVIC

#### Who is it for?

Pre-start-up innovators, inventors and entrepreneurs.

#### Key services:

Advice and screening, on-line business templates, regular innovation seminars, referral services and networking events.

The Victorian Innovators' Program (VIP@INNOVIC) includes:

- The Steps to Commercialisation Seminar Series.
- I-link - a service to connect innovator's with INNOVIC's network of associates, e.g. patent attorneys, designers, manufacturers.
- I-zone - a 'speed-networking' event that includes innovator pitches.
- The Next Big Thing Award - an annual search for the new Australian innovation likely to become 'the next big thing'.

**Contact:** (03) 9650 4733

[www.innovic.com.au](http://www.innovic.com.au)

## Innovation Partnering

### > REDcentre

#### Who is it for?

Pre-start-up, start-up and early growth hi-tech companies with technology applications in areas such as microelectronics, photonics, nanotechnology, biotechnology and advanced manufacturing.

#### Key services:

International business assessment, intensive business improvement, capability building, subsidised technical and professional services.

The core of the Innovation Partnering program is an extensive network of experts who contribute time and expertise.

Clients are initially given advice on their potential, followed by three stages of assistance.

Stage 1 - Diagnostic: involves initial assessment of the opportunity, referrals and advice.

Stage 2 - Capability Building: scorecard assessment and expert panel assistance with the technology and business prospects internationally.

Stage 3 - Linkages to Partners: Strategic Enterprise Springboard exposure with intensive professional, technical and capital needs assessment of the business and linkages to strategic partners.

**Contact:** (03) 9458 5800

[www.redc.com.au](http://www.redc.com.au)

## Mentre® Commercialisation and Growth Program

### > Mentre (an Information City Company)

#### Who is it for?

Pre-start-up, start-up and growth stage companies with technology in areas such as ICT and biotechnology.

#### Key services:

Intensive and personalised mentoring around the strategic, operational and marketing issues that affect companies at these stages.

Clients are matched to a mentor with relevant background and expertise who then assists them through a six-week development program. The Mentre program combines hands-on practical advice from experienced mentors and formal learning through workshops.

**Contact:** (03) 8665 5222

[www.mentre.com.au](http://www.mentre.com.au)

## Management Excellence for Technology Start-ups

### > Melbourne Ventures

#### Who is it for?

Start-up stage companies developed out of research institutions that need experienced management and international representation.

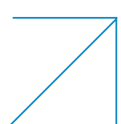
#### Key services:

Management and business development.

The program matches companies with appropriate CEOs that have ability to take them through the difficult market research, product development, identification of partners and securing investment. A second component is the leveraging of an international network to secure funding and initiate deals.

**Contact:** (03) 8344 3190

[www.research.unimelb.edu.au/ventures/](http://www.research.unimelb.edu.au/ventures/)





## Innovation Meets Capital

### > BSI/ADI

#### Who is it for?

Start-up and growth stage companies wanting to access development finance through targeted investors, both here and overseas.

#### Key services:

Investment preparedness and facilitation.

Clients receive investment ready services such as business planning, strategic advice, investment documentation, investor presentations and presentation coaching.

Clients are able to participate in quarterly investment forums, international investment missions and networking events.

BSI/ADI assists companies with business strategy, government assistance, rapid business growth, human resource requirements, financial packages and capital backing. ADI is an early stage investment fund specialising in companies that own their intellectual property, have a motivated and experienced management team and potential for rapid growth in global markets.

As a VicStart provider, BSI/ADI can assist innovative Victorian-based companies to:

- Become Investor-Ready.
- Gain exposure to sources of funding (high-net-worth individuals, incubator funds, and venture capital funds).
- Gain exposure and access to local and international channels-to-market for capital, networks and export opportunities.

**Contact:** (03) 9605 9300

[www.bsi.com.au](http://www.bsi.com.au)

## Fast Track to the US

### > ANZA Technology Network

#### Who is it for?

Start-up to growth stage ICT, biotechnology, nanotechnology and other technology-intensive businesses seeking to penetrate US markets.

#### Key services:

Business analysis, market entry planning, implementation assistance and intensive mentoring in the US. 'Fast Track to the US' aims to increase the number of Victorian technology companies that have created successful global businesses. For each company the outcome is movement from its current

stage of development at least several steps further along the path to becoming a successful global business.

The program is delivered in three phases:

1. Ready companies for the challenging US market.

Applicant companies present to a group of US mentors at the Fast Track to the US Springboard Event in Melbourne and receiving a confidential evaluation report.

2. Developing US targets and preparing for engagement.

Selected companies will participate in an intensive 3-month mentoring and capability building phase, culminating in a one-week visit to Silicon Valley where companies will participate in the Victorian Innovators Summit Week.

3. Action the 'Go-to-Market' Plan.

Selected companies will participate in a 12-month mentoring and milestone management phase designed to achieve the objectives set out in their 'Go-to-Market' plan.

**Contact:** (03) 9935 2914

[www.anzatechnet.com](http://www.anzatechnet.com)

## Regional Technology Commercialisation

### > Pyksis

#### Who is it for?

Regional start-up and growth companies who are developing products and processes based on their innovations. Candidate companies may range from start-ups to long established regional businesses.

#### Key services:

The program helps companies develop their business cases and increase their chances of success in getting their commercialisation opportunities to market.

Participants undertake one-day diagnostic workshops to establish where they are in commercialising their products. A number of these progress to an 11-week business case building program. Key commercialisation tools and concepts are delivered through workshops; business case development is undertaken by 1:1 mentoring; business cases are then presented and tested at a Graduation Showcase.

Participating companies emerge with tested business cases and enhanced opportunities to obtain funding and reduce risk.

**Contact:** (02) 9410 2025

[www.pyksis.com](http://www.pyksis.com)



# VICSTART PROGRAMS GUIDE

## Technology Transfer

### > Australian Institute for Commercialisation

#### Who is it for?

A program for start-up and growth stage small and medium enterprises seeking to access and manage new technology or improve their commercialisation activities.

#### Key services:

Technology brokering, capability sourcing, opportunity diagnostic, online resources, IP management resources.

The AIC's services enhance commercialisation capability by:

- Establishing linkages between researchers, industry and governments to foster the transfer and adoption of intellectual property (IP).
- TechFast project management services and funding to 'de-risk' the transfer and commercialisation of new technology to SME's.
- Delivering leading practice online commercialisation and business tools and extensive education programs helping SME's evaluate and manage their intellectual assets.
- Facilitating deal flow by transferring early stage IP to industry.
- Promoting industry development by championing commercialisation.

**Contact:** 1300 364 739

[www.techfast.com.au](http://www.techfast.com.au)

[www.ausicom.com](http://www.ausicom.com)

## IXC Intermediary Service

### > InnovationXchange Network

#### Who is it for?

Growth stage companies, universities and research institutes, looking for collaborative opportunities.

#### Key services:

IXC's unique Intermediary service.

The InnovationXchange Network (IXC) provides a secure and managed environment for the connection of insights and opportunities between firms, universities and governments, through its Intermediary Service. It is commercially neutral and not-for-profit.

IXC Intermediaries (specialist innovation, commercialisation and business development support staff) work inside member organisations under a strict code of ethics and unique confidential structure.

They search for and create deep connections for business growth without prematurely exposing sensitive internal information. Confidential information is not seen by other client-members, but when an opportunity is found, IXC Intermediaries then help the members engage directly through a step-wise disclosure process.

In addition, IXC's Network Partners Program offers high level meetings, exclusive industry briefings and networking events to enable organisations to promote their activities and intentions to leaders and decision-makers in government and industry.

**Contact:** 1800 332 889

[www.ixc.com.au](http://www.ixc.com.au)

## Australian Aerospace and Defence Innovations

### > AADI

#### Who is it for?

Growth stage defence and aerospace companies seeking to develop new products or find new market opportunities.

#### Key Services:

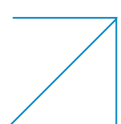
Deal facilitation, consortia building, R&D brokering.

AADI facilitates commercial exploitation of technologies relevant to the defence and aerospace sectors.

AADI acts as an intermediary facilitating the transfer and amalgamation of innovative intellectual property into industry. It achieves this through establishing and growing networks at all levels of industry and government in the defence and aerospace sector. AADI is ideally placed to bring together a number of multi-tier companies to bid for a large US defence contract, or to find the R&D capability needed by a small company seeking to develop a new product.

**Contact:** (03) 9626 7356

[www.aadi.com.au](http://www.aadi.com.au)





## Australian TCF Technology Network

### > CTFIA

#### Who is it for?

Growth stage textile, clothing and fashion companies and research organisations seeking to buy, sell or develop technology focused on innovative products and processes.

#### Key services:

Information, contacts and technology brokering.

Membership of the Network is free and provides access to the latest information on technological developments and opportunities. The Network aims to help companies find technologies that can potentially create new product lines or develop better processes.

It brings together companies, researchers and financiers in TCF and non TCF sectors. Services include matching members according to needs and interests, identification of technologies, the brokering of resources and facilitation of workshops and training from international experts.

**Contact:** (03) 9866 8962  
[www.tfia.com.au](http://www.tfia.com.au)

## Food Manufacturing High Performance Consortium

### > Invetech

#### Who is it for?

Growth stage food, drink and packaging companies, both big and small, seeking to lift efficiency and identify how technology innovation can benefit their business.

#### Key services:

Information, site visits, subsidised consulting expertise.

Members are taken through a learning and implementation process looking at best practice use of technology in manufacturing and product development. Membership includes access to Invetech's extensive experience in manufacturing innovation, as well as international experts in key areas. Activities include workshops, an international study tour and access to best practice factories.

**Contact:** (03) 9211 7615  
[www.invetech.com.au](http://www.invetech.com.au)

## Enhancing VC Capabilities in Victoria

### > Starfish Ventures

A consortium of Victorian Venture Capital firms committed to developing venture capital management skills through technology transfer internships, a returning technology expert and venture capital exchanges.

Together these firms currently manage over \$500 million in investment through several venture capital funds supporting business through the stages of development and in a broad range of industries.

These funds are available for investment in leading Australian technology businesses that possess outstanding management teams, are commercialising innovative technology and are capable of becoming a global or regional market leader.

**Technology Transfer Internship:** Increasing the rate of commercialisation of innovation by training technology transfer managers and/or leading university academics within a venture capital firm.

**Returning Technology Expert:** Increasing the rate of investment into new areas/technologies by attracting individuals currently resident overseas, with the appropriate emerging technology experience, into the Victorian venture capital industry.

**International Venture Capital Exchange:** Increasing the skill of local venture capital managers and international investment linkages through an exchange program between leading Victorian and offshore firms.

**Contact:** (03) 9654 2121  
[www.starfishventures.com.au](http://www.starfishventures.com.au)





To find out more, visit

[www.business.vic.gov.au/vicstart](http://www.business.vic.gov.au/vicstart)

email: [vicstart@iird.vic.gov.au](mailto:vicstart@iird.vic.gov.au)

Telephone 13 22 15

**Department of Innovation, Industry and Regional Development**

Authorised by the Victorian Government

121 Exhibition Street, Melbourne 3000

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