

THE AUSTRALIAN NATIONAL UNIVERSITY AND UNIVERSITY OF CANBERRA DISCOVERY TRANSLATION FUND 3.0

Guidelines Version 1 July 2018

Purpose

The Discovery Translation Fund was established to assist the commercialisation of new technologies and innovations from The Australian National University (**ANU**) and University of Canberra (**UC**) and Charles Sturt University (**CSU**). It is managed on behalf of these Canberra and regional research and education institutions by ANU Connect Ventures (**ANUCV**).

The goal of DTF is to help bridge the critical funding gap between discovery research and the commercial development of new technologies or the establishment of new ventures. Successful projects should be positioned to attract further funding through seed investment, or licensing income to the submitting institution.

Key Principles

Expressions of Interests are accepted at any time, and reviewed at periodic Evaluation Committee Meetings, with promising submissions invited to submit a more detailed application. Final funding decisions, based on the recommendations of ANUCV, are made at the discretion of The Australian National University and the University of Canberra and Charles Sturt University.

Criteria for funding are governed by a set of principles, which include:

- Projects must be submitted through either The Australian National University or the University of Canberra or Charles Sturt University, and the submitting institution must have the right to commercialise the intellectual property on which the project is based.
- The Discovery Translation Fund 3.0 can award grants of up to \$50,000 per project. Funding above \$50,000 will be considered for projects on a case by case basis.
- Projects funds will be awarded to key 'proof of concept' development activities that demonstrate commercial potential or social impact and address identified market needs. Expenditures can include: technical validation activities; intellectual property advice; early stage business development; and market validation activities.
- Successful projects will be framed around milestones that lead to clear gains in commercial potential or social impact.
- Awarded projects must be completed within 12 to 18 months, as appropriate to discipline or unless otherwise negotiated

THE APPLICATION PROCESS

Expressions of Interest (EOI) for DTF 3.0 will be accepted on a continual basis and applications will be progressed in accordance with the following process:



Researcher applicants will receive support in developing an Expression of Interest through the relevant office of the submitting institution:

- **ANU Technology Transfer Office** for ANU-based applicants; and
- **UC Research Services Office** for UC-based applicants
- **CSU Research Office** for CSU-based applicants

ANUCV will undertake an initial review of EOIs, and may seek clarifications or amendments prior to consideration of the DTF Evaluation Committee, to assess whether a project is likely to meet eligibility and merit criteria.

Projects invited for further evaluation will receive from ANUCV details for lodgement of a Full Application. Potential applicants will receive support from the relevant office of the submitting institution to complete and refine their application (see attached application questions). Submitted Full Applications will be reviewed by ANUCV and applicants may be requested to provide further information and will be required to provide a formal presentation to the DTF Evaluation Committee. The DTF Evaluation Committee will make final funding recommendations based on its assessment of projects against the eligibility requirements and merit criteria below.

Eligibility Requirements

- Project applications must be submitted with the approval of the relevant office of The Australian National University or the University of Canberra or Charles Sturt University.
- DTF 3.0 projects must be based on intellectual property that the submitting institution has a right to commercialise.
- Applicants must be able to demonstrate the need for financial assistance from ANUCV.
- Projects must be designed to be completed within 12 to 18 months of commencement, as appropriate to the discipline and project proposed.
- Project Researchers must agree to be bound by the DTF Procedures for Funding Obtained.

What activities can be funded?

Funding decisions will be made on a case-by-case basis, and will be restricted to direct project costs. Project activities typically funded include:

- Direct project salaries (and directly related on-costs).
- Prototyping, equipment, testing and external technical verification to enable crucial 'proof of concept' development.
- Specialist external consulting advice or contract research.
- IP and legal advice
- Early stage business development and market validation activities.

Applicants should note that DTF 3.0 funds cannot be used for general infrastructure, indirect or overhead costs, however these costs will be recognised as an in-kind contribution of applicants.

Evaluation Committee

The DTF Evaluation Committee meets periodically to screen Expressions of Interest and consider Full Applications received. Committee members will evaluate potential projects based on the submitted Full Application and a formal presentation to the Evaluation Committee. Expert consultations will not ordinarily be required, but in cases where the Committee would like more information, projects may be referred to the following meeting.

Representation on the Committee consists of:

- ANU Connect Ventures Chief Executive Officer (Chair)
- ANU Director, Technology Transfer
- UC Deputy Vice-Chancellor (Research) nominee
- CSU Deputy Vice Chancellor (Research, Development and Industry)
- External Representatives from government, industry and/or innovation network

Projects receiving endorsement from the Committee will be recommended to the delegate of the submitting institution who will make a final funding decision.

Merit Criteria

Projects must have identifiable commercial potential or social impact and present a strong case for their likelihood of success. The Evaluation Committee will assess potential projects against the following:

CONCEPT OR TECHNOLOGY

- The underlying science, technology or concept is of high quality
- The IP is novel and creates a barrier to competition
- The submitting institution has rights to commercialise IP resulting from the project

COMMERCIAL CASE

- The market need is described and reasonably addressed by the technology
- The technology has a realistic, viable path to market in a reasonable timeline
- The proposed project compares favourably to existing competitors in the market
- The potential market size will create a demand for the technology, and is growing

RESOURCING

- The applicant has demonstrated a need for funding, and investigated other sources
- The applicant has secured complementary resources from his/her institution, school, faculty
- The project will allow leveraging of funding from other external sources, such as the *Accelerating Commercialisation Program*

PROJECT EXECUTION

- The applicant has demonstrated a strong team with the knowledge and experience required to complete the project. The team is likely to be able to undertake further development work to bring a product to market. Collaborators fill critical gaps in the main team.
- The planned activities are likely to achieve the proposed outcomes. The timeframes are realistic. The distribution of work and sequence of milestones is likely to produce satisfactory outcomes.
- The requested funds are part of a reasonable budget, and present a viable value proposition based on the intended project outcomes.

AWARD OF FUNDS

Fund Terms

Grants from DTF 3.0 do not require matching funding from successful applicants. However, a number of conditions are imposed on projects receiving funding to ensure that projects receive the greatest chance of commercial success, and that these successes can be widely communicated.

Confidentiality

All information provided on submitted EOI forms, including project descriptions and funding amounts provided is non-confidential. Other information and material revealed in discussions with ANUCV and the submitting institution will be treated as confidential unless otherwise agreed.

Procedures for Funding Obtained

These terms and other conditions of funding are detailed in the DTF 3.0 Procedures for Funding Obtained. Prospective applicants should review the Procedures relevant to them, as they will be required to accept these terms before funding is released.

Procedures are available for review on request.

Reporting Requirements

Payments will typically be made in arrears with reporting required upon completion of each milestone to authorise the release of funds and commencement of the next milestone. In certain circumstances, interim reporting will be required where there are long time periods between milestones, or where milestone activities are particularly large or complex. Specific reporting requirements can be negotiated on a case-by-case basis for each funded project.

Prior to release by ANUCV, all funds must be satisfactorily acquitted. In exceptional circumstances where payments have been made in advance, any un-acquitted funds must be returned to DTF 3.0 upon completion of the relevant milestone.

Additionally, ANUCV has reporting requirements on the outcomes of funded projects under DTF 3.0. To facilitate these obligations, funding recipients are required to submit a final report upon completion of the project. Follow-up reports are also required following project completion. Report templates can be found on the ANUCV website, and may be updated from time to time.