

## The Advisory Firm

Commercial Ready means knowing how to bring your innovation to market.

The Advisory Firm has the expertise, contacts and proven strategies you need to ensure successful roll-out.

# Commercial Ready

Commercial Ready is a competitive merit-based grant program supporting innovation and its commercialisation. Commercial Ready aims to encourage the growth and successful innovation by increasing the level of research and development, proof of concept and early stage commercialisation undertaken. Increase international competitiveness and foster greater collaboration between industry and research and development institutions.

Participation is competitive and applicants will be required to demonstrate:

- capacity to complete the research and/or commercialisation activity through a detailed business plan;
- the commercial potential of the project, capacity for product development and a strategy to fund commercialisation through a commercialisation plan; and
- commitment to match the Government's funding.

Commercial Ready will also:

- support proof-of-concept activities, including in the biotechnology industry (and replace the Biotechnology Innovation Fund);
- focus on small to medium-sized enterprises;
- ensure collaboration between firms and public sector research organisations, and between Australian and international firms.

## Nature of the Funding

Commercial Ready provides grants from \$50,000 up to a limit of \$5 million for eligible projects of up to three years in duration. An eligible project must aim to produce, commercialise or establish the commercial or technical viability of a new, clearly identified product, process or service.

## Eligibility Criteria:

To be eligible for the Commercial Ready Program an applicant must:

- be a non-tax exempt company incorporated under the Corporations Act
- have, or be a part of a group, that has an annual turnover of less than \$50 million in each of the three years prior to application
- be able to demonstrate that it will match the grant provided on a dollar for dollar basis over the life of the project
- be able to demonstrate that has access to, or the beneficial use of, any intellectual property necessary
- to carry out and/or commercialise the proposed project.

## Selection criteria?

Eligible applications will be assessed against the following five criteria:

- ★ management capability of the applicant
- ★ commercial potential of the project
- ★ technical strength of the project, and the technical capability and resources available to the applicant
- ★ extent to which the project is likely to provide national benefits
- ★ need for funding

