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BRITE Project series: Overview of selected Commonwealth Government business assistance programs: Part I

Tuesday, 6 March 2007

MANY businesses in the building and construction industry are unaware of the range of government programs available to assist their development. The BRITE Project of the Cooperative Research Centre for Construction Innovation has compiled a summary of Australian Government programs that may be of interest.

Australian Institute for Commercialisation (AIC) TechFast Program

The AIC's national TechFast program is funded by the Australian Government Department of Industry, Tourism and Resources. Additional financial support comes from the Victorian, Queensland and South Australian governments.



The program has been designed to help small and medium-sized enterprises (SMEs) locate and adopt new commercially viable technologies or innovative processes, by matching SMEs with research organisations that possess such technologies and expertise.

Businesses that participate in the TechFast program can obtain funded services to offset the cost of assessing and adopting an innovative product or service from the public R&D sector. The AIC also appoints a designated TechFast project manager to work alongside the business, allowing the company to concentrate on running its day-to-day operations.

Link to TechFast Program information on the AIC website: [TechFast](#)

Business Entry Point

The Business Entry Point offers simple and convenient access to government information, transactions and services. It is a whole-of-government service providing essential information on planning, starting and running your business.

Businesses can gain access to "how-to" guides, such as:

- Thinking of starting a business " readiness, planning, raising finance, writing a business plan;
- Starting a business " starting a new home-based business, or buying a business or franchise; or
- Exiting a business " succession planning, bankruptcy, deregistering your business and employee payments.

Business Entry Point website: [Business Entry Point](#)

Commercial Ready

Commercial Ready is a competitive merit-based grant program supporting innovation and its commercialisation. It aims to stimulate greater innovation and productivity growth in the private sector by providing around \$200 million per year in competitive grants to SMEs between 2004-05 and 2010-11.

A wide range of project activities can be supported, extending from initial research and development, through proof of concept, to early-stage commercialisation activities. Commercial Ready builds on, and replaces, the existing R&D Start Program, the Biotechnology Innovation Fund and elements of

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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.

Link to AusIndustry Commercial Ready information: [Commercial Ready](#)

Commercialising Emerging Technologies (COMET)

COMET is a competitive, merit-based program that supports early-growth stage and spin-off companies to successfully commercialise their innovations.

COMET helps commercialise innovation through:

- Raising capital from business angels or venture capital funds;
- Borrowing money;
- Licensing; and
- Joint ventures or strategic alliances.

COMET has engaged private sector business advisers across Australia to assist successful applicants to become ready for commercialisation activities. A tailored package of support is provided in the form of business advice and merit-based financial assistance.

COMET has been extended until June 2011, providing an additional \$100 million in funding.

Link to AusIndustry COMET information:
[COMET](#)

Export Market Development Assistance Programs

Export Market Development Assistance Programs are provided by Austrade and include:

- Events – search and register for an event, upcoming trade events and education exhibitions;
- Self-assessment tools – check your export grant eligibility, and calculate your provisional grant entitlement;
- Education services – e-business education resources, event presentations, student and teacher resources, and Economist’s Corner;
- Export opportunities – industry/country market profiles, Australian Suppliers Directory, and export opportunities;
- Enquiry forms – Australia/US Free Trade Agreement, export grants, and the New Exporter Development Program;
- Free e-newsletters – export update, trademark, e-market services, and export market development grants update; and
- Other Austrade services – New Exporter Development Program, export market development grants, Tradestart export assistance offices, and free trade agreements.

Link to the Austrade Export Services Directory:
[Austrade Export Services Directory](#)

Link to Tradestart office locations:
[Tradestart office locations](#)

Export Market Development Grants

The EMDG scheme is the Australian Government’s principal financial assistance program for aspiring and current exporters. The scheme is administered by Austrade and is aimed at encouraging small and medium-sized Australian businesses to develop export markets by reimbursing up to 50% of eligible export promotion expenses above a threshold of \$15,000.

Austrade provides up to seven grants to each eligible applicant, for promotional activities for export products, services and intellectual property. Claims can be made for expenditure on specific export promotional activities undertaken during the financial year before the application period – or two years for the initial grant.

EMDG supports seven categories of promotional activities:

- Overseas representatives and marketing consultants;
- Marketing visits;
- Communications;
- Free samples;
- Trade fairs, seminars, in-store promotions;

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- Promotional literature and advertising; and
- Bringing overseas buyers to Australia.

Link to Austrade EMDG information:

EMDG

Industry Cooperative Innovation Program

ICIP is a merit-based grants program aimed at encouraging business-to-business cooperation on innovation projects that enhance productivity, growth and international competitiveness in Australian industries.

The program has the particular focus of meeting strategic industry needs such as those identified through action agendas and supports projects which deliver industry-wide benefits.

ICIP requires a consortium to be formed from a minimum of three entities to cooperatively conduct a project on behalf of an industry. Successful applications are selected on merit and compete for limited funds.

The program has two streams that cover project scoping or innovation mapping activities, as well as research and development, proof of concept, innovation demonstration and adaptation, and/or innovation implementation activities.

For both streams, eligible applications ranked as most competitive may be offered funding of up to 50% of the eligible expenses for the approved project.

Link to AusIndustry ICIP customer information guide:

ICIP

InnovationXchange Network

IXC Australia provides a secure, managed environment for the connection of insights and opportunities between firms, universities and governments through the deployment of its IXC Intermediary Service.

IXC intermediaries "specialist innovation, commercialisation and business development support staff" work inside member organisations under a strict code of ethics and confidential structure, to search for and create deep connections for business growth without prematurely exposing sensitive internal information.

Under the confidential structure of their engagement, IXC intermediaries are able to access each member's intellectual property and R&D base in order to learn what they need and what they can offer. When an opportunity is established, IXC intermediaries help members engage directly.

InnovationXchange website: [IXC](#)

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