



An Australian Government Initiative



COMMERCIALISATION
AUSTRALIA

FACTSHEET

Experienced Executives

What does it offer?

Commercialisation Australia offers funding to engage an experienced Chief Executive Officer or other executives. This assistance is designed to give small innovative companies the experienced management skills they need.

What funding is available?

Funding of up to \$200,000 over two years (maximum of \$100,000 per year) is available to engage experienced executives. Applicants need to match the grant funding on a 50:50 basis.

What types of activities are funded?

Experienced Executives funds the employment of an experienced Chief Executive Officer or other executives.

Eligible expenditure includes:

- either salary and packaged components plus 30% labour on-costs and 30% admin on-costs; or
- contractor fees plus 20% admin on-costs.

For more information on eligible expenditure refer to the *Commercialisation Australia Customer Information Guide* which is available at www.commercialisationaustralia.gov.au.

Further information

For further information about *Commercialisation Australia*, visit the website at www.commercialisationaustralia.gov.au. Alternatively, contact the *Commercialisation Australia* hotline on 13 22 56.

Who is it for?

Experienced Executives funding is available to innovative companies.

How do I apply?

Applicants are encouraged to read the *Commercialisation Australia Customer Information Guide* and are required to complete a Pre-Application Checklist as the first step in applying for *Commercialisation Australia* assistance. The *Customer Information Guide* and Pre-Application Checklist are available from the *Commercialisation Australia* website.

Once a Pre-Application Checklist has been completed, applicants will need to submit the form. *Commercialisation Australia* will then contact the applicant to discuss their suitability.

If an applicant is deemed suitable for *Commercialisation Australia*, they will be provided with an application form.

Merit criteria

Applicants compete for limited grant funds, based on the merit of their application.

Eligible applications will be assessed against the following five criteria:

- need for funding
- commercial plan and potential
- market opportunity
- management capability
- national benefits

Eligibility

To be eligible for *Experienced Executives* funding, an applicant must be one of the following:

- a non tax-exempt company incorporated under the *Corporations Act 2001*
- an individual who warrants to form a non tax-exempt company incorporated under the *Corporations Act 2001* if the application is successful.

Eligible applicants must also:

- satisfy the turnover requirements outlined in the *Commercialisation Australia Customer Information Guide*
- be able to demonstrate that they will match the grant provided on a dollar for dollar basis over the life of the project
- be able to demonstrate that they have access to, or the beneficial use of, any intellectual property necessary to carry out and/or commercialise the proposed project.

How will my application be assessed?

Applications for grant funding will be assessed by the *Commercialisation Australia* Board through a competitive, merit based process.

What will I be asked to do if I am successful?

Successful applicants will need to execute a *Commercialisation Australia* funding agreement with the Commonwealth in order to receive grant funding.

Tailored Assistance

All successful applicants will be allocated a Case Manager and will have access to Volunteer Business Mentors.

Case Manager

Case Managers are partnered with successful applicants for the duration of their involvement with *Commercialisation Australia*. Their key role is to guide participants through the commercialisation process.

Case Managers have extensive experience in commercialisation. Many have taken their own products and services to market, and have good networks within industry.

Case managers will assist successful applicants by:

- assisting them identify the skills and knowledge they need
- helping them access specialist advice and services
- identifying and linking them with appropriate *Volunteer Business Mentors*
- assisting them develop professional networks
- advising them on strategic and operational matters
- monitoring their progress

Case Managers will be based in states and territories across Australia to offer hands-on advice and assistance to successful applicants.

Volunteer Business Mentors

Volunteer Business Mentors will assist successful applicants by offering the knowledge, skills and insights needed to turn their idea into a commercial reality.

Volunteer Business Mentors have extensive experience in management and commercialisation and are well placed to offer insights into the commercialisation process.

Volunteer Business Mentors build on the support provided by Case Managers, giving successful applicants a sounding board to bounce ideas off and suggest options. Case Managers will organise mentoring sessions with Volunteer Business Mentors that have the expertise and skill set to match the applicant's needs. As these needs change, individual mentors can be changed, ensuring the mix of knowledge and skills available is always tailored to the current needs of the successful applicant.