

Ministerial Statement

THE AUSTRALIAN INSTITUTE FOR COMMERCIALISATION



Mr Speaker

The Australian Institute for Commercialisation is helping to drive efforts to commercialise research in the Smart State.

Since its establishment in Brisbane a little over 12 months ago, the Institute has forged key links with governments and research bodies in Queensland and interstate.

In addition to the support it receives from my Government it has also secured extra funding totalling almost \$800,000 from most Australian states and territories for joint projects and ongoing costs for this financial year.

The Institute has also struck a partnership with the Victorian Government.

That partnership provides \$490,000 this financial year for joint projects and operational expenses.

As a result of the partnership, the AIC has opened an office in Victoria, funded by the Victorian Government.

The Commonwealth has commissioned the Australian Institute for Commercialisation to undertake a *Funding Gap Survey* and a study of Commercialisation Performance Outcomes.

The Institute has also identified two major projects which are likely to attract Commonwealth funding - the *Commercialisation Brokerage Service* and *Expatriate Linkage Program*.

It has also developed the *Advance Program on Commercialisation for Decision Makers* in conjunction with Melbourne University Private.

It has also focused on forging positive relationships with key research bodies such as the CSIRO, Government agencies and the Federal Treasury.

The Institute has identified five policy areas it will focus on in future:

- people and culture
- Intellectual Property matters and accountability for Intellectual Property
- benchmarking and providing best advice on commercialisation outputs
- industry-science relationships and innovation policy and
- industry clusters

The Australian Institute for Commercialisation has also developed three programs to further its aims:

- *AIC Connect* which provides a platform for establishing national and global networks to co-ordinate and extend commercialisation activities.
- *AIC Know-How* which involves pooling knowledge on commercialisation practices with universities and industry
- *AIC Assess* which undertakes research to enhance decision making.

The Australian Institute for Commercialisation is to be congratulated on the steps it is taking to commercialise the exciting research which is taking place in Australia.

The programs it has established will open up economic opportunities and help place the Smart State, and Australia, at the forefront of research and development.