

INNOVATION EXCELLENCE PROGRAM



Enhanced Innovation Management Skills
Improved Commercialisation Processes
Boosting New Product Development
Better Business Model Design



Business Development in Commercialisation

A SPECIALISED PROGRAM FOR COMMERCIALISATION PROJECTS

Australia is an inventive nation with a long history of generating many inventions. It also has an international reputation for scientific research. However, our record of successfully commercialising these innovations is poor. For example, according to the Association of Australian Medical Research Institutes (AAMRI), Australia is among the world's leading countries in the field of biomedical research. However, we rank poorly in terms of our ability to generate patents and successfully commercialise this research.

This pattern can be found across many other industry sectors and represents a waste of time and resources. It is also a missed opportunity to generate wealth and jobs. There are many reasons for this poor performance in commercialisation, but one of the key factors is a lack of commercialisation management skills, which is a major attribute that providers of venture capital finance look for.

Any researcher, inventor, or entrepreneur with an innovation to commercialise will benefit from undertaking the **Innovation Excellence Program (IEP)**. Additionally, managers from both small and large organisations who are engaged in new product development and commercialisation, or the creation of new ventures or spin-out companies will find the IEP of value.

Excellence in Innovation Management

A BEST PRACTICE COMMERCIALISATION PROGRAM

ACTION LEARNING + BUSINESS COACHING + DIAGNOSTIC ASSESSMENT

The IEP is an applied program designed to transfer world's best practice knowledge in the design of business models for the successful commercialisation of new products and the intellectual property that underlies the technology. Winthrop Professor Tim Mazzarol from the UWA Business School developed and tested the program within his Centre for Entrepreneurial Management and Innovation (CEMI). The program is delivered through a series of eight half-day workshops over a period of four months. Workshops are paced to cater for the time demands of busy people, but also to allow for the lessons to be consolidated via action learning tasks that enable participants to implement them in their own commercialisation projects. Diagnostic assessments are used to help the participant assess their project's potential and make strategic decisions. In addition to this well-designed learning program all participants are supported with expert mentoring on an individual and group basis.

Key elements of the IEP are:

- Pre and post course diagnostic assessment of the innovation project.
- 8 half day interactive workshops over 4 months.
- Small group and individual mentoring by experienced coaches.
- 8 Action Learning Tasks focusing on key skills and activities.
- Review of your business model and commercialisation strategy.

Common Problems in Innovation

- INADEQUATE SCREENING OF IDEAS.
- NO CUSTOMER VALUE PROPOSITION.
- MISUNDERSTANDING CUSTOMER NEEDS.
- WEAK IP RIGHTS PROTECTION.
- POOR TECHNICAL RISK ASSESSMENT.
- POOR MARKET RISK ASSESSMENT.
- POOR FINANCIAL RISK ASSESSMENT.
- POOR NEW PRODUCT DEVELOPMENT.
- WRONG COMMERCIALISATION STRATEGY.

ACTION LEARNING TASKS

The IEP is built around a core of 8 Action Learning Tasks (ALT) that focus on:

- Valuing the innovation.
- Designing the business model.
- Market knowledge and insertion.
- Using the New Product Development Toolbox.
- Scaling-up with a resource-based view.
- Developing a Capabilities Architecture.
- Creating isolating mechanisms.
- Applying dynamic capabilities.

SPECIALIST WORKSHOPS

In addition to the core ALT, the IEP can include optional specialist workshops that focus on targeted fields such as the life sciences (biotechnology), engineering (devices), and information and communications technologies (ICT). These can be specifically tailored to suit the needs of each program subject to demand.

MENTORING AND DIAGNOSTICS

Each participant is asked to complete a diagnostic assessment that assesses the nature of their innovation project and how it is being commercialised. This examines their anticipated return to future investment in the innovation. It also reviews their approach to managing the commercialisation process. It is used as a guide for the individual mentoring that takes place during the course. The diagnostic is also completed at the end of the program to assess progress and map future action.



MENTORING SUPPORT

Participants enrolling in the IEP can access individual and group mentoring support to outside the training workshops to implement ideas and action learning tasks. These mentoring support activities do not aim to provide a “magic bullet” solution. They assist you to think through problems and identify potential solutions, but the onus is on you to do the work and own the responsibility for future action.

Mentoring support will take place individually and in small groups as this peer-to-peer interaction is a powerful way for participants to enhance their learning and widen their networks. It can be customised to suit the needs of individuals and organisations.

ATTENDANCE AND COURSEWORK REQUIREMENTS

Attendance at all 8 half day training workshops is recommended. However, each of the workshop modules can be taken separately.

Participants are encouraged to develop a business model, commercialisation strategy, and product-technology-development roadmap as an outcome from the program.

Key learning outcomes from the IEP include:

- Developing an understanding of the strategic management of innovation.
- In-depth assessment of the commercialisation project and its likely returns.
- Enhanced understanding of the market, technical and financial risks.
- Strengthening the business model and new product development process.
- Strengthening the intellectual property portfolio and resource allocation.
- Developing technology plans and a clear strategy for future direction.

COSTS AND BENEFITS

Program costs:

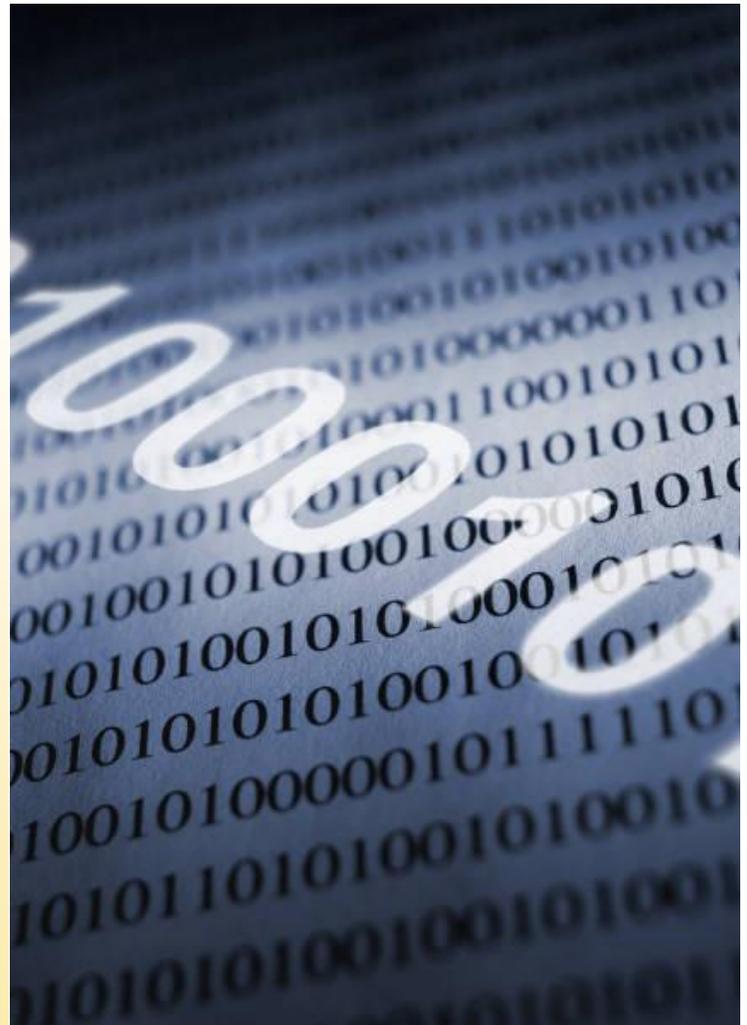
All program prices are subject to variation based on the delivery mode, range of activities (e.g., workshops, diagnostics, mentoring support) that are required for each participant.

Testimonials:

"The Innovation Excellence Program was an invaluable process for me. It assisted me in understanding the challenges I was facing in the commercialisation of my technology and with the assistance of my mentor I was able to overcome many of these including the most crucial – selling my product to a lead customer!" (Ziggy Bruszewski, Director zRID Pty Ltd)

"Getting a product to market presents a seemingly infinite number of paths forward. It is easy to waste a lot of time exploring each dead-end. The IEP uses a structured approach to rule-out the impractical paths and generate others with a higher likelihood of success. I would thoroughly recommend the Innovation Excellence Program to anyone as a first step in the commercialisation process." (Mr Richard Clarke, Catalys Sleep Monitoring Device)

"As a science professional, I have found the Innovation Excellence Program to be critical in providing me with practical insights and commercialisation skills, which I have been able to apply directly to FABCOM". (Dr Harrie Hofstede, Managing Director, Spartel Pty Ltd)



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