

Corporate interest

By **Brendan Berecny.**

New academic programs and corporate partnerships have joined the push to maximise the commercial value of university research.

With the input of many volunteer industry and government professionals, the Entrepreneurs in Science Unit within the University of New South Wales Faculty of Science provides training for undergraduate and PhD students on how to commercialise scientific discovery.

Director Dr Wallace Bridge says students within the unit learn how to recognise commercial opportunity as well as the entrepreneurial processes and skills involved in managing and driving that opportunity through to the market.

"Australia's researchers must receive effective training in how to translate their findings to practical use," he says.

"Public investment in research should be managed to maximise the development of new medical treatments, sustainable technologies, and high technology industries that will contribute to our social, environmental and economic well being."

Dr Bridge says the UNSW undergraduate Diploma in Innovation Management has been on offer since 2001 to some 50 students each year with graduates embarking on careers including intellectual property management, high-technology finance, marketing, business analysis, and government regulation and a third continuing on to a PhD research program.

"Once science students understand that business is not actually the dark side but that it goes hand-in-hand with scientific advances, they become engaged and enthused in the learning process," he says.

Conferred by UNSW's Australian School Of Business, Dr Bridge says the Graduate Certificate in Research Management and Commercialisation was launched in 2007 with most of the 40 medical, science and engineering PHD students now enrolled gaining some financial support from the Federal Government's Commercialisation Training Scheme.

"Graduate Certificate students use their own PhD research project and their future career aspirations as central themes in each assignment," he says.

UNSW PHD student Joy Franc-



Dr Wallace Bridge advocates more public investment in research.

esco is making use of the new graduate certificate program for developing her research into healing osteoporotic bone defects.

"If my research is put into practice, it would have huge benefits to the community, including osteoporotic patients and their families, the healthcare system, and the Australian economy," Francesco says.

"I now understand what it takes to bring the results from the lab out into the real world and to help real people."

New partnerships between the academic and corporate world offer

another pathway towards boosting commercial outcomes for University research with The University of Technology Sydney and the University of Queensland based UniQuest Pty Ltd recently signing an agreement towards this end.

UniQuest will work with UTS researchers to develop the commercial potential of innovations and research including organising patent protection where appropriate and utilising UniQuest's technical resources to deliver commercialisation outcomes in association with the inventors.

UniQuest Managing Director David Henderson says the commercialisation partnership presents UTS researchers with the opportunity to take their innovations to a global market and have a positive impact on meeting the needs of millions of people worldwide while also developing an additional revenue stream for advancing their research interests. "These are important steps in transferring knowledge from the bench to the boardroom and out into the community where the research can have greatest impact," he says.