

# BioBusiness Proof of Concept Grant

## ➤ Fact sheet

The BioBusiness Proof of Concept Grant helps NSW life science companies take projects from research to early stage commercialisation.

The program supports proof of concept projects to stimulate innovation and drive productivity in the life science industry.

### What is available?

The BioBusiness Proof of Concept Grant funds up to 50 per cent of eligible project expenditure up to a maximum of \$100,000. Up to 10 grants will be made in each year.

### Who can apply?

The BioBusiness Proof of Concept Grant is open to incorporated companies with a turnover of less than \$30 million that are businesses registered in NSW.

Applicants must also be able to demonstrate:

- ability to fund the remainder of project costs; and
- access to all intellectual property necessary to undertake the project.

### What is an eligible project?

The BioBusiness Proof of Concept Grant assists projects that establish the commercial viability of biotechnology research concepts. Projects must fall within the definition of biotechnology as set out below.

Examples of eligible projects include:

- animal trials
- greenhouse testing
- scale up to pilot plant
- production of prototype.

Eligible projects must:

- take place in NSW
- incur at least 80 per cent of project expenditure in NSW
- be of 18 months or less duration.

### What is biotechnology?

Biotechnology is the term for a group of technologies that pursue the understanding and use of organisms and biological processes for health, social, environmental or economic applications or outcomes. This includes techniques ranging from molecular and cellular biology, biochemistry and immunology through to biological applications of information technology. It also includes medical devices associated with the life sciences.

### How can I apply?

Annual funding rounds for the BioBusiness Proof of Concept Grant will be announced in the media and on the Department of State and Regional Development website ([www.business.nsw.gov.au](http://www.business.nsw.gov.au)).

Applications must be made on the BioBusiness Proof of Concept Grant application form.

The BioBusiness Proof of Concept Grant application form and guidelines, including eligible expenditure, are available from the Department of State and Regional Development website ([www.business.nsw.gov.au](http://www.business.nsw.gov.au)).

For advice and guidance on eligibility of projects and expenditure and on completing the application form, contact the Department of State and Regional Development on telephone (02) 9338 6622 or email [biotechnology@business.nsw.gov.au](mailto:biotechnology@business.nsw.gov.au)

Successful applicants will be decided and publicly announced within 60 days of the funding round's closing date.

## How will projects be assessed?

BioBusiness Proof of Concept Grant applications will be assessed against the following criteria.

### Commercial potential

A realistic understanding of the commercial potential of the project as demonstrated by:

- sound commercialisation strategy, including consideration of:
  - > demand for the project outcome and its route to market
  - > current and potential competition
  - > the resources required to commercialise the project outcome
  - > the financial returns available from the project outcome
- sound intellectual property strategy
  - > ownership or beneficial use of any IP generated by the project.

### Technical merit

An appropriate level of innovation and technical risk, supported by:

- well designed project plan with sound methodologies, risk management and milestones with realistic timeframes
- available technical resources and skills for the project.

### Capability of the applicant

A strong and relevant track record in commercialisation of research as demonstrated by:

- company's business performance to date
- relevance of applicant's core business to project outcomes
- skills and experience of the management and project teams
- sound business plan which includes the project in strategic direction of the company.

### Need for funding

Need for BioBusiness Proof of Concept Grant as demonstrated by:

- realistic project budget
- financial resources available to the applicant.

### Benefits for NSW

Generation of economic and social benefits for NSW industry and the community, such as improvements to:

- productivity and employment
- health and the environment
- linkages between business and research.

### Further information

Application form and guidelines: [www.business.nsw.gov.au](http://www.business.nsw.gov.au).

Advice and guidance: telephone (02) 9338 6622, email [biotechnology@business.nsw.gov.au](mailto:biotechnology@business.nsw.gov.au).

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Department of State and  
Regional Development

