

CONFIDENT & BUSINESS READY

BUILDING
ON OUR
STRENGTHS

CBR Innovation Development Fund

The CBR Innovation Development Fund (CBRIDF) was announced as part of Confident & Business Ready: Building on Our Strengths, the ACT Government's business development strategy. The Fund is a key program response to the strategy's major policy pillar of accelerating innovation to create wealth and jobs in Canberra.

The key policy direction of the Fund is to foster an integrated innovation ecosystem that supports the various stages of entrepreneurship and innovation and builds capacity and capability in the knowledge economy. The aim is to create greater synergy within the program funding environment and establish a system where programs can transition and adapt and also address new priorities and opportunities in a more agile way as they arise

The following projects were awarded funding in the second round of CBRIDF, completed in July 2016.

Further Information

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CBRIDF Projects 2016-17

Applicant	Project Title	Brief Project Description	Economic Benefits to the ACT	Funding Approved
CBR Innovation Network Limited	KILN Incubator for high-growth innovative businesses	KILN Incubator - to support founders of high-growth potential innovative entrepreneurial ventures and owners and operators of high growth-potential SMEs in the ACT through provision of highly customised business incubation services.	KILN selects to work with companies that have high-growth potential, are export-oriented, scalable, can build sustainable competitive advantage, are led by teams that have a proven ability to execute and deliver and can demonstrate impact for the ACT economy. This includes: export dollars to the ACT, jobs created in the ACT, connections made for ACT with the world, innovation impact and productivity increases for major industries in the ACT, adding to competitive advantage of the ACT economy. Even those who fail to grow & scale, will remain here to work on their next venture having learned from the process.	\$200,000
	Collaborative Innovation Lab	Collaborative Innovation Lab - Generate Collaborative Innovation opportunities for Canberra-based business, research and other organisations in a series of specialised highly focused, structured and professionally facilitated Innovation Lab sessions.	The Collaborative Innovation lab will initiate development of integrated solutions to be offered on global markets, generate intra and inter industry commercial partnerships and alliances, identify cross cutting issues for regional cooperation and best practice, plus develop and test Canberra specific methods of collaboration to improve international competitiveness.	
ACT Screen Industry Association	ScreenACT	ScreenACT, the ACT Office of Film, Television and Digital Media, supports the growth of the local screen industry. It is the main channel for the delivery of Government support to the screen and digital content industries. ScreenACT's primary roles are local industry development and screen production attraction and liaison.	ScreenACT supports local, and attracts interstate, productions to the ACT. Its activities support the creation of sustainable screen businesses and the undertaking of screen commercial projects in Canberra which has direct economic impact to the Territory in terms of talent development and retention, jobs creation, and the development of ancillary services.	\$250,000

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National ICT Australia Limited	ACT Student Exchange	A proven success factor for any entrepreneurial ecosystem is access to great talent. Canberra University, ANU and Canberra Institute of Technology have some of the best student talent especially in the high-demand areas of digital skills: software development, online marketing and communication - yet often the best talent leaves the ACT upon graduation. ACT Student Exchange enables Territory-based entrepreneurial businesses to better connect with ANU, Canberra University and CIT students and to be foundation members of Ribit.net - the platform rapidly growing national ecosystem developed at NICTA (Data61 CSIRO). The ACT Student Exchange will partner with and strengthen the CBR Innovation Network.	In recent years, over 500 former ACT students have left to form high-growth companies in Sydney, Melbourne and Brisbane including Sumo Salad (James Miller); Temple and Webster (Brian Shanahan) and AppaFy (Nathan Barnwell). Currently only 34% of people who study in Canberra and go on to start a company stay in Canberra. [LinkedIn: April 2016] ACT Student Exchange connects students to Canberra-based start-ups and existing companies with high-growth potential while they are studying, thus strengthening the local ecosystem, increasing the retention rate of local graduates and helping to build a future pipeline of Canberra-based high growth companies.	\$75,000
The Australian National University	TechBroker	Collaboration between industry, government and the university sector is a key contributor to development and growth of a vibrant innovation eco-system. TechBroker is a proposal that will initiate and support large numbers of such collaborations across the ACT. It will do this by simplifying community access to ANU as well as some UC assets including innovation/design spaces, maker spaces, advanced equipment, design and fabrication facilities, as well as intellectual property and talent across a broad range of disciplines. This will provide a catalyst and support for increased collaboration between students and researchers from all disciplines, and the broader ACT innovation sector.	TechBroker will have a direct impact on growth and diversification of the local innovation sector. It will achieve this by simplifying access to ANU and UC facilities and equipment as well as intellectual property and talent across a broad range of disciplines. This will help initiate and support large numbers of collaborations between business, government, students, researchers and the broader community across all sectors of the ACT economy. These diverse collaborations will be capable of identifying and tackling exciting opportunities and challenging problems facing the region. This will, in turn, lead to increased wealth and jobs across the ACT.	\$150,000

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Australian Information Industry Association	CollabIT ACT	<p>The CollabIT ACT program ensures that ICT SMEs maintain a significant presence in the supply chain by building collaborative relationships, advocating for the ACT ICT SME community and analysis to measure the value of this business sector to the local economy.</p> <p>The ACT Government's Digital strategy is fundamental to the social and economic development of Canberra and the surrounding region.</p> <p>Business growth from the Government's positive support of innovators and start-ups in the Digital space can only be fully realised through the continued presence of mature small to medium enterprises that maintain a vibrant presence in the ACT.</p>	<p>The CollabIT ACT program will:</p> <ul style="list-style-type: none"> • Continue to build capability and capacity in local enterprises • Increase employment opportunities for our highly skilled workforce enhancing population retention • Retain earnings within the ACT economy • Through collaboration, deliver a highly connected ecosystem for innovators and entrepreneurs in the digital sector • In collaboration with others, build a supply chain that fosters innovation, develops exportable solutions and delivers improved Government services • Promote the ACT as a thriving Digital environment enhancing its attractiveness to new entrants • Provide tools which will enable Government to measure the value of the sector and its growth over time 	\$100,000
University of Canberra	Canberra Innovation Vouchers Program - Pilot	<p>This will be a pilot scheme with the University of Canberra (in the first instance). The Innovation Vouchers Program will promote and demonstrate to SMEs the benefits and opportunities which arise from ongoing collaboration with, or using the services of, the University. SMEs will be awarded vouchers up to \$50,000 on a competitive basis to assist with funding research and development projects that partner with the University. The Program will stimulate innovation by facilitating collaboration between SMEs and the University, particularly focusing on projects that demonstrate likelihood to lead to deeper relationships between the University and SMEs in the future.</p>	<p>Experience from overseas demonstrates that voucher schemes have the potential to provide significant economic outcomes, to support collaboration and introduce new innovative processes into business. Innovation voucher programs have delivered a range of positive business and capacity outcomes, including the introduction of new or significantly improved products; improved understanding of the benefits of innovation; improved technical capability or understanding; employment and turnover benefits. We would expect similar benefits to the ACT to be derived from this pilot scheme and anticipate that the scheme will be expanded across Canberra filling a current gap in the ACT innovation ecosystem.</p>	\$150,000

Applicant	Project Title	Brief Project Description	Economic Benefits to the ACT	Funding Approved
Significant Capital Ventures Pty Ltd	Significant Capital Ventures – A new Venture Fund for the ACT	The Australian National University, Hindmarsh and the University of Canberra have collaborated to create a new ACT early stage venture fund. Building on a successful co-investment history through the ANU-MTAA Super Venture Capital Fund and the Canberra Business Development Fund, the partners will attract international investment to the ACT via the Significant Investor Visa scheme. The fund will leverage existing local innovation programs (InnovationACT, Entry29, the GRIFFIN Accelerator, the KILN Incubator and the Canberra Innovation Network) and existing grant funding programs (Discovery Translation Fund, Innovation Connect), to provide growth capital for the unique and innovative start-ups emerging from these programs.	Complementary to Invest Canberra and the objectives of its Investment Opportunity Pipeline, the new venture fund will attract international investment into the Territory. As significant contributors to the Canberra economy, the ANU, Hindmarsh and UC are leveraging their brands and expertise through ANU Connect Ventures and Australian Capital Ventures to build partnerships with intermediaries with established migration expertise and networks. Investment of at least \$500,000 per migrant to a targeted minimum of \$10M will be channeled into smart entrepreneurs who base their businesses and employ people locally. An ACT Government contribution to management fees would be leveraged many times over.	\$50,000
University of Canberra	A Social Enterprise Hub for Canberra	We aim to create a Social Enterprise Hub (SEH) to foster participation in social enterprises that are being developed by social entrepreneurs and encourage people to learn new skills and develop new interests as part of rehabilitation or social and economic engagement. Endeavors in the SEH will be supported through a Social Innovation Fund, assisting entrepreneurs to start early-stage sustainable social ventures. The SEH will incorporate a social enterprise co-working space and accelerator. We are seeking funding to engage a social enterprise specialist to develop a business plan for the SEH and fund and to establish and manage the fund.	Social enterprises have the ability to generate employment, particularly in respect of those who are socially disadvantaged, and in doing so deliver valuable services and products that would normally be the domain of governments and charities. Social enterprises are therefore valuable contributors to the economy and have the added advantage of producing real benefit for the communities in which they exist beyond simply those of an economic nature. The Social Enterprise Hub and Social Innovation Fund will drive the development of a social enterprise economy within Canberra, offering support and assistance that is more commonly offered to technology companies.	\$72,000

Applicant	Project Title	Brief Project Description	Economic Benefits to the ACT	Funding Approved
Inspiring Australia ACT (CBR Innovation Network)	Mt Stromlo Space and STEM Education Centre (MSEC)	This project will establish the Mount Stromlo Space and STEM Education Centre (MSEC). The aim of MSEC will be to inspire public high school and college students into STEM, in particular as it relates to space sciences. This objective couples well with the Commonwealth Government's National Innovation Statement focus on promoting our children into STEM careers and the ACT Government's focus on taking a national lead in the development of a vibrant space and spatial industry for Canberra and Australia. MSEC's primary activities will include teen-centered investigations and teacher professional development activities along with running field nights and specialist events.	MSEC will form a critical part of the ACT's innovation ecosystem. It will encourage our teenagers into STEM careers, particularly those related to space. This has been cited as a key priority by all governments. Further the establishment of MSEC will support the ACT government's driver to become the national leader in the development of the space economy which will have significant economic impact for the ACT. MSEC will act to promote Stromlo as Australia's home to STEM space education and cement Canberra's leadership in the space industries.	\$50,000
The Australian National University	MeriSTEM: Modular educational resources in Science, Technology, Engineering and Mathematics	MeriSTEM's goal is to foster an enduring culture of innovation and curiosity through drastic improvement in secondary STEM education, both in the ACT and throughout Australia. It will pursue this improvement by producing modular, secondary-level classroom materials to enable the use of the flipped classroom methodology in STEM subjects. The overhead of preparing these materials is often prohibitive for teachers. By collaborating with the ACT secondary education community, MeriSTEM will produce high quality materials that free teachers to innovate in the classroom, and improve student's ability to innovate outside the classroom.	MeriSTEM will deliver economic benefits to the ACT's students, innovators, and the wider community. Improving secondary students' education in STEM subjects will produce workers and tertiary students who are better prepared for work in STEM fields – a growing job sector that is integral to the innovation ecosystem. These skills will also make Canberra more attractive for innovative startups. Finally, the ANU's association with MeriSTEM will encourage more STEM students to the ACT for university. Engagement with these early-career students will increase the number of skilled individuals who go on to contribute to the ACT economy and its innovation network.	\$50,000

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The Australian National University	MDbox: a cloud-based repository and analysis toolkit for molecular dynamics simulations	Computational techniques such as molecular dynamics (MD) simulations are increasingly used to study the atomic interactions of medically significant proteins and nanomaterials in real time. MD simulations are computationally costly, requiring supercomputer access and significant scientific input. MDbox represents the first open access repository for large simulation datasets, providing a platform for data sharing and analysis. In our information-driven era, the open data approach will be of tremendous value for cross-disciplinary researchers in both academia and industry. Open access collation of numerous simulations in the MDbox repository will create unprecedented opportunities for research into “big data” analysis and mining techniques.	Computational modeling is an integral tool in almost every branch of science, including chemistry and biology. Catalysts, materials and therapeutic drugs are increasingly designed using computational tools for accelerated selection of candidates prior to experimental testing. MD simulations present an important, but costly, tool in the process. Sharing the already existing simulations would dramatically increase research productivity, resulting in a faster flow of ideas and innovation. Our MDbox sparked considerable interest in Health Hack 2015 and is expected to gather interest from both chemical and pharmaceutical industries, marking Canberra institutions as international flagships of the open data movement.	\$100,000
The Australian National University	From Sensors to Solutions: Leveraging Existing Earth Observation from Space Capability and Infrastructure in the ACT to grow the Space Economy	The project will leverage existing capability and infrastructure within the ACT including the Australian Geoscience Data Cube (AGDC), the Canberra Innovation Network (CBRIN), the Advanced Instrumentation and Technology Centre (AITC), and the presence of Airbus Defence & Space, to further develop the space and spatial ecosystem and promote long-term economic growth. The project will demonstrate how Earth Observation Data can be used to develop products and services that support government, business and the ACT community and generate economic growth. The project will further identify data gaps that could be addressed through the development of new instruments in the ACT.	Space technologies and data are critical for a range of essential services that contribute to economic growth in the ACT including: emergency management, weather forecasting, transport, environmental management and national security. The development of the Australian Geoscience Data Cube is supporting the integration and dissemination of space-derived data and the development of new public good and commercial applications. This project will stimulate economic growth through the identification of new applications for space-derived data, the translation of these ideas into commercial products and services, and the specification of new instruments that could be built in the ACT.	\$200,000