

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 new business development strategy released in May 2015. 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

In line with these aims, this high level summary of every application and the amount sought from the Fund is provided to encourage applicants to identify synergies between competing applications and potentially initiate discussions between the applicant parties to maximise benefits to the innovation community.

The following projects were awarded funding in the first round of CBRIDF, completed in November 2015.

Further Information

If you require further information or assistance please contact a CBRIDF Client Manager on:

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CBRIDF Projects 2015

Applicant	Project Title	Brief Project Description	Economic Benefits to the ACT	Funding Approved
Canberra Innovation Network	Collaborative Innovation Lab	Introduce companies, research providers and other organisations to each other in a structured and focused way to create strategic opportunities for Canberra businesses and whole industry sectors through productive collaborative relationships. The Lab will use tested methods for facilitating collaboration as well as experiment with new approaches.	The 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.	\$100,000
Young Women's Christian Association of Canberra	Enhancing the sustainability and scalability of the YWCA Computer Clubhouse	Founded in Boston in 1993, the Computer Clubhouse Network comprises over 100 Clubhouses in 20 countries, reaching thousands of young people from under-served communities. Located in Tuggeranong, the YWCA Computer Clubhouse opened its doors in October 2014. Our 100+ members have the opportunity to work with high-tech tools, industry mentors, and to drive their own projects. The sustainability and success of the Clubhouse is determined by the support of corporate, government, and philanthropic partnerships. Our Clubhouse is powered by a network of amazing STEM programs and ICT organisations including NICTA, Lockheed Martin Australia, Microsoft, Dimension Data and the AIIA.	The economic and other benefits in sustaining and scaling the Clubhouse include: <ul style="list-style-type: none"> - More young people engaging in career pathways in science, technology, engineering and mathematics (STEM) - Enhanced digital citizenship among Canberra's young people, particularly those from under-served communities - Fostering the next generation of young entrepreneurs and innovators in Canberra - Bridging the 'digital divide' between those that do and don't have access to the internet and technology across the ACT - Increased number of young people remaining engaged in school education - Increased number of young people from under-served communities pursuing tertiary qualifications - Increased collaboration across sectors 	\$50,000
Canberra Innovation Network	Support of KILN incubator for high-growth potential businesses	The purpose of KILN incubator is to support founders of high-growth potential entrepreneurial ventures and owners and operators of high growth-potential SMEs in the ACT through provision of highly customized 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 a lot.	\$100,000

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University of Canberra	Using “big data driven” approaches for improved population health	Modern technology allows for the potential to collect large volumes of ‘big data’. Combined with existing geospatial data, the behavioral and health data obtainable from mobile devices (‘phones, fitness activity trackers etc) may greatly enhance opportunities to predict long-term health conditions and identify non-traditional intervention points, as well as to design better diagnostics tools and prevent chronic disease. Big data analytics can be a catalyst for innovation, better decision-making, more efficient, effective services and business. The project will develop a prototype Open Data Commons platform allowing the collection and integration of multiple types of individual and publically available health-related data.	Businesses and government are interested in big data including user-generated data from social media platforms, mobile, and GPS data, as well as the administrative data collected by government agencies, universities and non-profit organizations. Data analytics can provide unique insight into human behaviors and can give citizens information about their own health. It can provide government and business with data that can help with innovation of services and health needs and identify health disparities. Data-driven innovation and digital solutions has enormous economic value (e.g. new goods and services; optimized and integrated health services; targeted social marketing and faster research and development).	\$150,000
EI Ventures Pty Limited	A New Venture Fund for the ACT	The Australian National University and Hindmarsh are collaborating to create a new privately funded venture fund for the ACT. Building on a successful history of co-investment through the ANU-MTAA Super Venture Capital Fund and the Canberra Business Development Fund, the partners will attract international investment to the ACT deployed from the Significant Investor Visa scheme. This new early stage venture fund will leverage existing local investments in InnovationACT, Entry29, GRIFFIN Accelerator and the Discovery Translation and Innovation Connect grant funds, ensuring a capital source for those outstanding opportunities which successfully perform in Canberra’s rapidly scaling innovation ecosystem.	Complementary with Invest Canberra and the objectives of its Investment Opportunity Pipeline, the new venture fund will bring international investment dollars to the Territory. As significant contributors to the Canberra economy, the ANU and Hindmarsh are leveraging their brands and expertise through ANU Connect Ventures and Australian Capital Ventures to build partnerships with domestic upstream intermediaries with established migration expertise. Investment of at least \$500,000 per migrant to a targeted minimum of \$10M will be channeled into smart, local, entrepreneurs who base their businesses and employ people locally. An ACT contribution to management fees would be leveraged many times over.	\$50,000
Hospital Intellectual Property ACT Ltd	REALISE: an integrated health innovation ecosystem for the ACT	The REALISE project will : <ul style="list-style-type: none"> - build an integrated innovation 2 tier ecosystem for supporting innovation to succeed and grow - build on the ACT health innovation capability through practical initiatives - help selected innovations get significantly closer to market via 12 months fostering in the ACT - strengthen the existing ACT local and external health networks - build on ACT's many health commercialisation paths - host a health innovation conference - establish host-rotating monthly health innovation meetups - deliver workshops and materials that reinforce a successful health innovation ecosystem - share lessons and case studies from and evaluate commercialisation journeys in the ACT. 	REALISE sets out to further identify, build, join and formalise the unique opportunities here in Canberra for innovators in health. The ACT has great potential to become a health innovation hub with an ecosystem which is agile, connected and fertile ground for this booming area: around 20% of Startups are in health. Through a capability build design approach and hands on 12 month project, we will set up an integrated, agile and cohesive ACT-based health commercialisation ecosystem: tangibly activating and exploiting the unique opportunity here in Canberra to become the R&D capital of Australia.	\$50,000

Applicant	Project Title	Brief Project Description	Economic Benefits to the ACT	Funding Approved
Australian National University	The Australian National University Space Research and Innovation Hub	The ANU Space Research and Innovation Hub is a key element of the ACT Space and Innovation Cluster, an ACT Government initiative outlined in the 2015 Business Development Strategy. This project will conduct a scoping study of the Hub, consulting with industry and community stakeholders. This will inform a plan for a truly innovative collaborative space that promotes interaction between academics, students and industry, addressing problems and creating new business opportunities.	The ANU Space Research and Innovation Hub is a key element in the ACT Space and Innovation Cluster. Stated in the 2015 ACT Government Business Development Strategy, this Cluster represents an opportunity for the ACT to be part of the global space economy, which grew by 4% to \$314 billion in 2014. For Australia, where space related activities provide critical services to most sectors of the economy, there is a significant and yet mostly untapped economic opportunity. With world-class space infrastructure and innovators at the ANU and UNSW Canberra, the ACT is perfectly positioned to take advantage of this opportunity.	\$50,000
University of Canberra	CBR SportsTek Lab	The proposed CBR SportsTek Lab, located within the Sports Hub Complex at the University of Canberra, will enhance Canberra's reputation as a high tech innovation hub by providing a focus for sports technology invention. The SportsTek Lab will enable commercial opportunities and knowledge creation by utilising a user centred, open innovation model across public-private-people partnerships. In collaboration with CBRIN and Australian Institute of Sport, SportsTek Lab will operate as a functioning sport technology innovation facility where entrepreneurs can engage with researchers in a creative space developing breakthrough ideas. SportsTek Lab will also allow showcasing of sports innovation to the public.	Australian households spend \$8.3B on sports and recreational goods and services annually, and opportunities to commercialise sports technologies beyond the elite sports market into consumer markets represent an important part of the growing global sports market. The SportsTek Lab will showcase the ACT region as a centre for sports technology and enhance entrepreneurial activity by providing a collaboration space to create new products and services to tap the \$250B global sports market. The SportsTek Lab directly supports the Sports Technology Cluster strategic priority of the ACT Confident and Business Ready plan to "accelerate innovation to create wealth and jobs".	\$150,000