The Innovation and Commercialisation Agenda for the ACT & Region

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Government's 1st term agenda:
• Planning
• Implementing appropriate policy
• Funding arrangements for various initiatives

Government's 2nd term agenda:
• Progress implementation of EWP initiatives
• 'Unpack' and elevate innovation strategies embodied in EWP:
  • New Department of Economic Development to influence the agenda

The overarching policy framework

The Economic White Paper
The Canberra Plan
The Canberra Social Plan
The Canberra Spatial Plan

Implemented through 7 strategic themes

- A City for All Ages
- A Dynamic Heart
- Partnerships for Growth
- Building a Stronger Community
- Investing in our People
- A Sustainable Canberra
- Living with the Environment – Our Bush Capital

A Sustainable Canberra

The business policy framework

The Economic White Paper

- Principles
  - Sustainability
  - Small business
  - Employment
  - Private Sector Development

- Strategic Directions
  - Building competitive advantage
  - Leveraging intellectual assets
  - Supporting planning & infrastructure

- Actions…

Innovation

- In simple terms - Innovation is the process of applying new ideas to products or any business process (e.g., internal systems, method, business organisation, human resource management, business management or marketing).

- A practical definition - Innovation, to a business, is something that is new and that creates greater value in the final product or service offering.

- Commercialisation and Innovation - commercialisation is essentially product innovation. Commercialisation is the process of getting an idea to the market. Commercialisation is part of a broader innovation agenda.

- What we know - Firms that are innovative are superior economic performers and economy builders and shapers.

Innovation policy

- Innovation - the most important source of competitive advantage in developed economies.
- Innovation policy has largely displaced industry policy.
- Stimulating innovation features heavily in the work programs of most Governments.
- Innovation policy is about improving the efficiency of the innovation system:
  • Improving and supplementing infrastructure (e.g., institutions)
  • Improving information flows
  • Increasing connectivity between the various actors
  • Improving the learning processes
  • Improving the capability of firms and their ‘innovation’ receptiveness
  • Culture change.
Supporting innovation and commercialisation in the ACT

- Knowledge Fund
- Entering into arrangements with ANU over Civic West
- Business Springboard Program
- ANU MTAA Super Venture Capital Partnership
- Canberra – California Bridge Program
- International partnerships – eg UCSD Connect
- National ICT Australia Centre of Excellence
- The Canberra Partnership Board

Putting it together – innovation systems

- Innovation never occurs in isolation – a result based on the interplay of entities and flows of information
- The entities are firms, institutions and people
- Innovative firms are strongly influenced by interaction with other players in the system
- Learning through connectivity – is the ‘lubricant’ of innovation
- The innovation system in which the firm interacts shapes its possible ‘innovation’ responses.

The innovation system

- All innovation systems are different
- Innovation systems can be viewed operating at different levels:
  - Local innovation systems – eg, clusters
  - Regional innovation systems – eg, the ACT
  - National innovation systems – eg, Australia
  - The global innovation system.

The ACT innovation system

- The starting point for ACT innovation policy is understanding our unique innovation system
- For example, the place, role and impact of:
  - Institutions (ANU, UC, ADFA, CSIRO, AIS)
  - Federal Government agencies (DoD, ATO, HIC, Geoscience Australia, AusIndustry etc)
  - ACT Government agencies (ACTPLA, LDA, Canberra Hospital, Department of Economic Development, Urban services, Education etc)
  - SMEs, lead firms, multinationals
  - Bridging organisations (ANU Enterprise, CBC)
  - Venture capital and funding organisations
  - Individuals and talent.
- ALL are sources of ideas and IP
- ALL are magnets and reservoirs of talent and competencies
- ALL are involved in providing information and learning to each other

The ACT Innovation System – A view from Black Mountain

- ANU – Australia’s top ranked university, over 1,200 academic staff (over 70% dedicated to research only) total staff of over 3,100, approximately 12,000 students (over 3,600 postgraduates with 1,300 PhD by research), approximately 90% of Canberra’s R&D spend
- Federal Government (including Defence) – $40B in purchase of goods and services (nationally), approximately 50,000 employees in Canberra
- CSIRO – Spends around $75M per annum in the ACT, employs 850 researchers locally. Hosts about 200 visiting scientists and post-graduate students
- Defence – Spends around $15B per annum in Canberra ($15B nationally), employs 11,750 people locally
- ICT Industry – around 1,000 firms in Canberra, consistently between 6% to 8% of the National ICT industry

View from the street

- 18,000 small and micro businesses
- Around 1,000 medium to larger business
  - Lead firms
  - Multinationals
- Predominantly (not exclusively) servicing the needs of:
  - Federal Government;
  - Defence; and / or
  - Citizens of Canberra (entertainment, construction, retail, services).
Innovation System Building

- **Capability** – Improving the capabilities of the players within the innovation system.
- **Organisational** – Realigning the roles and capabilities of players within the innovation system.
- **Networking** – Improving the interaction between the players within the system eg firms, R&D institutions, government, suppliers, manufacturers.
- **Framework** – Addressing inadequacies in the social norms, attitudes and regulatory frameworks.

Summary

We are aiming to:

- Increase the quantity and quality of commercialisation of intellectual property in Canberra
- Build supportive infrastructure and planning
- Build competitive advantages
- Increase the level of exports from Canberra-based companies and institutions
- Attract and retain skilled people to live and work in Canberra
- Market Canberra as a place to live, work and invest.

**I CAN**
Canberra’s Ideas and Innovation Festival

**Ideas @ Work**

- A one-stop-shop exhibition, forum and networking event for the region’s budding inventors and entrepreneurial leaders.
- Join our regions best inventors as they pitch for major prizes.
- Date: Thursday, May 5, 2005
  Time: 4.00pm to 7.30pm
  Venue: Royal Theatre, National Convention Centre, Constitution Avenue, Civic
- Bookings: secretariat@cbc.asn.au
  Cost: Free