



## MARKETING INSIGHTS

This is a generic tool.

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## A quick guide to *Commercial Ready* Key features of an AusIndustry grant program

The Federal Government via AusIndustry ([www.industry.gov.au](http://www.industry.gov.au)) has various initiatives to assist emerging technology companies to commercialise their products and services. These include *COMET* (Commercialising Emerging Technologies), *Commercial Ready*, R&D Tax Concessions, Exports Grants and others. See the AusIndustry website for details.

*Commercial Ready* is a competitive, merit-based grant that aims to increase R&D, proof-of-concept and early stage commercialisation in small to medium sized Australian businesses.

### Grant overview

- Grants vary from \$50,000-\$5 million
- Grants will pay for 50% of eligible costs (you must pay for the other 50%)
- Eligible projects are usually 12-36 months in duration
- Grant money received by you is taxable as business income.
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### Project eligibility

- Your project must aim to produce, establish commercial or technical viability of or to commercialise a new, clearly identified product, process or service
- Your project must include any or all of these 3 - R&D, proof of concept or early stage commercialisation.
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### Business eligibility

- Your trading entity must be a non tax-exempt company under the Corporations Act 2001
- Your turnover must have been <\$100m in each of the 3 years prior to your *Commercial Ready* application
- You must demonstrate ability to match grant funds from non-government or other sources for the life of the project (eg. from sales or equity)
- You must demonstrate access to the Intellectual Property necessary to carry out the project.
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### What else will be considered

- Management capability (eg. stability and experience together over several years)
- Commercial potential (you need to know how big your market is and where)
- Technical strengths of your product/process/service (needs to be new, robust, unique)
- Technical capacity of your team (or access to technical resources)
- National benefits from the project (eg. employment opportunities, health benefits for the community etc).

### *Commercial Ready* eligible costs

These are the sort of costs that may be eligible under a *Commercial Ready* grant:

- Labour expenditure (eligible salary up to \$150,000 package, labour on-costs fixed at 30% of eligible salary, administrative overhead fixed at 30% of eligible salary, graduate salary plus \$20% for supervisor, ineligible salary including non-cash and related costs)
- Contract expenditure
- Plant expenditure
- Prototype expenditure
- Intellectual Property protection expenditure
- Collaboration expenditure
- Other (travel, training, insurance and audit)

This guide is provided as service and is based on material from AusIndustry.

We are not AusIndustry employees or assessors, and suggest you contact AusIndustry ([www.industry.gov.au](http://www.industry.gov.au)) if you think your proposed project may be eligible for Commercial Ready.