



**Australian Government**  
**Department of Industry,  
Innovation and Science**

**Business**

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## Incubator Support - New and Existing Incubators application form

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## Instructions

### About the Incubator Support Initiative

The \$23 million Incubator Support initiative supports the Australian Government's commitment to:

- assist Australian start-ups to develop the capabilities required to achieve commercial success in international markets and realise their economic potential faster than they otherwise would
- develop Australia's innovation ecosystem including in regional areas.

The initiative provides grant funding through two components to deliver Incubator Support projects, both of which require a funding contribution from applicants. These are:

- New and Existing Incubators
- Expert in Residence

In addition to these granting components, regional incubator facilitators are available to assist potential applicants, particularly in regional areas, to engage with the initiative.

The initiative will also assist successful applicants to access public data, and will promote start-ups through case studies on the [data.gov.au](http://data.gov.au) portal.

The objective of the New and Existing Incubators component is to:

- a. help develop new incubators in regional areas and/or sectors with high potential for success in international trade
- b. boost the effectiveness of high performing incubators, including funding support to expand their services and/or develop the innovation ecosystem
- c. encourage incubators to work with more data-driven start-ups that use public data as part of their business.

The initiative's intended outcomes are to:

- support new Australian incubators targeting innovative start-ups to assist them to trade internationally
- expand the scale and operations of existing Australian incubators to increase innovative start-ups' chances of success in international markets
- develop new innovative Australian start-ups with a focus on international markets
- create opportunities for Australian start-ups to develop sustainable businesses through access to open public data.

### Completing this form

You must read the Incubator Support [Program Guidelines](#) before filling out this application.

### Disclosure of information

The Commonwealth's use and disclosure of your information (provided in this application or otherwise) is set out in the Incubator Support Initiative [Program Guidelines](#). Ensure that you have read this document and understand the information contained therein. For further information regarding the Department of Industry, Innovation and Science's (the department's) obligations in accordance with the Privacy Act, refer to the department's [Privacy Policy](#)

### Google Places

The Address search fields in this form use Google Places to help fill in the address details. By using this feature you agree to be bound by [Google's Terms of Service](#) and are subject to [Google's Privacy Policy](#).

## Getting help

If you require assistance completing this application form please contact us on 13 28 46 or at [business.gov.au](http://business.gov.au). Our website and staff can help you with forms, finding business information and services and allow you to provide feedback, comments or suggestions.

You should also read and understand the [Program Guidelines](#) and sample [grant agreement\(s\)](#) before completing an application. View these documents at [business.gov.au](http://business.gov.au).

## Requirements

This form functions best when it is completed using the most recent version of your internet browser. This form is not compatible with Internet Explorer 8 or earlier browsers. If you are using an earlier browser version, you may have difficulty in displaying the form correctly or it may not display at all.

## Unsubmitted forms

You can save your unsubmitted form by clicking SAVE FOR LATER at the top of this form.

This form has a Tracking Code displayed in the top right corner. Please make a note of this Tracking Code for your records. The Tracking Code is required to reopen your saved form and you will need to provide this code if you require assistance with your form.

**Incomplete, unsubmitted forms are retained for a maximum of 30 days before being deleted. Your active form should be saved during this 30 day timeframe otherwise it will be deleted and you will need to start a new form.**

## Attachments

All attachments marked as required must be attached before your application can be submitted. Files with ".pdf, .rtf, .doc, .docx, .xls, .xlsx" extension types can be uploaded. Total file size of all attachments in the application should not exceed 20MB. Please note that there is a size limit of 2MB per attachment.

## Submitting your form

You can apply for Incubator Support at any time over the life of the program.

You will have the opportunity to submit your application as a draft or final version. You may submit one draft application and we will provide feedback and identify where you can strengthen your claims against the merit criteria. You should address this feedback before submitting your final application.

The formal decision process does not commence until we receive your final application.

If you require further guidance, have difficulties completing the form or are unable to use the online form you can contact us on 13 28 46 or at [business.gov.au](http://business.gov.au).

# Eligibility

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## Eligibility

*This section will help you determine whether you are eligible to apply for the program.*

Are you an existing incubator or establishing a new incubator that can foster and facilitate the development of innovative start-ups focused on international trade? \*

*We define an incubator as a business support organisation that fosters innovative start-ups, focused on international trade, through the provision of services such as seed funding, colocation, mentoring, professional services and access to networks. It can include accelerators and germinators.*

Yes

No

Does your organisation have an Australian Business Number (ABN)? \*

*For trustees applying on behalf of a trust, this refers to the ABN of the trust.*

Yes

No

Is your organisation an entity, incorporated in Australia? \*

Yes

No

Are you able to provide evidence from your board (or chief executive officer or equivalent if there is no board) that the project is supported, and that you can complete the project and meet the costs of the project not covered by grant funding? \*

*You will be required to provide a letter from your board or equivalent with your application.*

Yes

No

Will your total eligible project value be

- at least \$52,000 where located in a major city? or
- at least \$40,000 where located in a regional area? \*

Yes

No

# Contact details

## Primary contact

*Person authorised to act on behalf of the applicant.*

Title

Given name \*

Family name \*

Position title \*

You must provide either a phone or mobile number. \*

Phone

Mobile

Email \*

Provide the postal address of the primary contact.

Is your business located in Australia? \*

Yes

No

*Google Places - start entering your address to search Google Places and if found will autofill the fields below. If not found, please enter the address details directly in the fields below.*

Address line 1 \*

Address line 2

Address line 3

Suburb \*

State \*

Country \*

Postcode \*

3000

Is the applicant the primary contact's employer? \*

Yes

No

## Feedback

How did the applicant hear about the Program? \*

*Select as many that apply*

- Advertisement
- Attend Public Forum
- Call Centre
- Direct Mail / Email
- Industry Group
- Internet
- Newspaper / Magazine
- Word of mouth
- Social Media
- Other

# Applicant information

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## General information

Are you an existing or new incubator?

- New
- Existing

## Joint application

*Joint applications are acceptable, provided you have a lead applicant who is the main driver of the project and is eligible to apply.*

Is this a joint application? \*

- Yes
- No

The lead applicant must complete this form. If you are unsure of whether your application should be a joint application contact us on 13 28 46 or at [business.gov.au](http://business.gov.au).

## Type of applicant

*In this section you must indicate what type of entity you operate under.*

*All entities must have an ABN.*

Select which type of entity your organisation is: \*

- a company incorporated in Australia
- incorporated trustee on behalf of a trust
- publically funded research organisation (PFRO)
- incorporated not for profit organisation
- a local government agency or body

## Applicant details

*Enter your ABN and click the Validate button to retrieve your registration details.*

Australian Business Number (ABN) \*

Australian Company Number (ACN)

*The entity name refers to the name that appears on all official documents or legal papers. The entity name may be different from the business name.*

Entity name

*Your business may have registered one or more business names. If you operate under a business or trading name you can enter alternate*

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name(s) here. If your business or trading name is not listed here select 'Other'.

Business/trading name

If you have not registered your business name but trade under another name enter it here.

Other business/trading name \*

GST registered

## ANZSIC details

What is the applicant's main revenue earning activity under the Australian and New Zealand Standard Industrial Classification (ANZSIC)?

The ANZSIC codes and titles are available from the [Australian Bureau of Statistics \(ABS\) website](#). Phone 13 28 46 if you require assistance.

ANZSIC division \*

ANZSIC class \*

## Address details

Provide your Organisation Street Address

Is your business located in Australia? \*

Yes

No

Google Places - start entering your address to search Google Places and if found will autofill the fields below. If not found, please enter the address details directly in the fields below.

Address line 1 \*

Address line 2

Address line 3

Suburb \*

State \*

Country \*



Postcode \*

Is your postal address the same as your organisation street address? \*

Yes

No

## Website address

Provide your organisations website address

## Project site address

Will the project's activities occur solely at the above listed head office address? \*

Yes

No

You will need to enter your head office address into the [regional locator tool](#) to confirm the regional status. You will be required use this information for the next question.

For the purposes of the Incubator Support Initiative the following classifications are considered regional:

- Inner regional
- Outer regional
- Remote
- Very remote.

## Regional status

Where at least 80% of your project activities are located in a regional area, your project is considered to be a regional project and you are eligible to apply for a higher grant percentage.

Is your project located in a regional area? \*

Yes

No

If successful you will be required to provide evidence of the regional nature of your project activities in your progress reports.

## Latest financial year figures

We collect the following data from all applicants across all grant programs. We use this data to better understand your business and to help us develop better policies and programs.

Has your organisation existed for a complete financial year? \*

Yes

No

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Enter the number of months your organisation has existed in the financial year to

date \*

6

*All amounts in the table below must show a whole dollar value e.g. \$1 million should be presented as \$1,000,000. The turnover value must be that of the incorporated entity that is making the grant application (the 'applicant'), regardless of whether the entity belongs to a consolidated group for tax purposes.*

*These fields are mandatory and entering \$0 is acceptable if applicable for your organisation. If they clearly do not apply to your organisation you may select not applicable.*

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### Ultimate holding company

Does the applicant have an Ultimate Holding Company? \*

Yes

No

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## Project details and funding

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### Project title and description

If your application is successful, some project details will be used by the Australian Government in published material. We publish details on the departmental website and [Grant Connect](#). Published project details will include

- name of the applicant
- a project title
- a brief project description and its intended outcomes
- amount of funding awarded.

Provide a project title. \*

Example project title: "Agile Incubator value proposition program for start-ups."

Scaling MedTech's Got Talent Regionally, Nationally & Globally

Provide a brief project description for publication on our website. \*

Ensure your project description focuses on your project's key activities and outcomes. Explain what it is you are going to do and how it will benefit your business.

Example project description: Agile Incubator Pty Ltd will use grant funds to create a structured program for start-up businesses in the software industry to develop the skills they need to demonstrate their value-proposition in order to access capital investment.

MedTech's Got Talent is Australia's premier and longest running MedTech entrepreneurship challenge and early-stage MedTech startup accelerator/catalyst.

The program has rapidly built a thriving national MedTech community, galvanising an ecosystem that has otherwise remained fragmented, and bringing recognition to Australia's long-hidden strengths in medical technology innovation, commercialisation and advanced manufacturing. Now in its fourth year, MedTech's Got Talent is going regional, national and global.

MTGT's goal is to help and inspire early-stage MedTech entrepreneurs and innovators, providing skills, opportunities and connections that translate into jobs, products, market success, exports and global healthcare impact.

### Summary of activities and outcomes

Provide a summary of your project, including the key activities and project outcomes.

MTGT is an industry-led startup competition and accelerator initiated in 2012 by STC. In 2017, STC partnered with The Actuator – Australia's National MedTech Accelerator – to take the program national and global. MTGT is designed to increase researcher & clinical entrepreneurship, taking budding entrepreneurs with early stage MedTech concepts through pitches, bootcamps, gala dinners, Accelerated Technology Roadmapping (ATR) and investor pitches for intensive up-skilling and mentorship, and ultimately towards commercialisation and export, local and international investment, and global health impact.

Aim:

Facilitate connections between universities, research institutes, hospitals, regional, national and international industry partners; Create a nurturing environment that sustains entrepreneurship, interlinking existing capability to build on local strengths and; Equip budding entrepreneurs with training, mentoring and skills required to launch a company into international markets.

### Project plan

You must provide a plan of the project activities you will conduct including timetable for all significant activities. This should include detailed project milestones, associated activities and expenditure.

You must include this as an attachment when submitting your application. You may also attach other supporting documents.

Attachments \*

## Project milestones and key activities

Provide details on the activities occurring at each milestone.

*The start date of milestone 1 is the expected project start date. The end date of your last milestone activity will be the project end date. You must not start your project until your grant agreement is executed.*

*The number of milestones and detail included should be relative to the length and complexity of the project.*

*Due to assessment and approval timeframes, your project start date should be at least 3 months in advance of your application submission date.*

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### Project duration

*You must complete your project within 24 months.*

*Your project start and end dates are a result of the dates you entered into your milestones. If they are not right you will need to modify your milestones.*

Project start date \*

Project end date \*

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*The percentage of funding from government sources other than the Incubator Support initiative, (either cash or in-kind) cannot exceed 10% of total project value. Where a contribution from a government source is in-kind it counts as both a contribution from another government source and an in-kind contribution. If you are receiving other government grant funding as indicated in the table above, provide details of the other government grant funding.*

### Other Government Grant Funding

*If you are receiving other non-Commonwealth government funding as indicated in the table above, provide details of the other government grant funding.*

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Loans



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Equity

Other

Total

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Please upload the following:

- Evidence of conditional support from your Board (or if there is no Board, support from the owner or chief executive officer) that the business can complete the project and meet the project costs not covered by grant funding. You must use the sample board approval template on [business.gov.au](http://business.gov.au).

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## Merit criteria

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To be competitive you will need to score highly against each merit criterion. The merit criteria are weighted as indicated by the points. The amount of detail and supporting evidence you provide should be commensurate with the project size, complexity and grant amount requested. You should define, quantify and provide evidence to support your answers.

You may attach any other documents that support your application and/or claims made in relation to the merit criteria.

### Merit criterion one (40 points)

Management and Business Capability \*

*Demonstrate your ability to assist Australian start-ups to develop the capabilities required to succeed in international markets.*

*a. Describe key personnel:*

- *time commitment to Incubator;*
- *evidence of national or global entrepreneurship and commercialisation experience;*
- *evidence of linkages to international innovation ecosystems;*
- *community management skills;*
- *evidence of investment attraction into start-ups; and*

*b. What is the track record of your organisation or team? Provide examples of start-ups previously supported, including evidence that these are bringing new-to-market or new-to-world innovative products and services to markets outside Australia.*

*Describe your incubator's operating model, and how it can foster the development of innovative start-ups in international markets.*

*a. How will you leverage your networks to deliver services and opportunities to start-ups? Provide evidence of linkages, agreements, and support from other players in the innovation ecosystem.*

*b. Describe the services that you provide, which could include:*

- *seed funding*
- *co-location*
- *structured program*
- *mentoring*
- *cohort-based entry and exit*
- *professional services*
- *networking events*

*c. Describe how you will fund ongoing operations after the grant ends. For example:*

- *If you are an existing incubator, provide evidence of your current funding model*
- *If you are establishing a new incubator, provide evidence of your proposed funding model. This may include*
  - *a letter of support from potential corporate or government sponsors*
  - *evidence of demand and willingness to pay for a co-working space.*

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Please attach any supporting documents. For example: Resumes of your key people, service catalogue.

**Attachment 1**

Supporting documentation

*You should attach evidence to substantiate your claims. For example, you should attach resumes of your key people, evidence of support from key partners, and a Business Plan.*

File: MTGT Key Staff.pdf

**Attachment 2**

Supporting documentation

*You should attach evidence to substantiate your claims. For example, you should attach resumes of your key people, evidence of support from key partners, and a Business Plan.*

File: The Actuator\_Press Release\_Accelerator Launch .pdf

## Merit criterion two (50 points)

Benefit to your incubator, start-ups and the broader innovation ecosystem \*

*Describe the distinct value proposition of your incubator. Outline the gap in the market that your project will address and describe how your project will address this gap in terms of two or more of the following outcomes:*

- a. improving the commercial prospects of innovative start-ups in international markets.*
- b. developing Australia's innovation ecosystem so that innovative start-ups can thrive and flourish in international markets.*
- c. developing the capability of incubators to facilitate and foster innovative start-ups with the potential to operate in international markets*
- d. developing new incubators' capabilities in regional Australia, that support internationally focussed start-ups*
- e. developing and collaborating with start-ups that use public data as part of their business.*

*We will also consider your attached project plan in assessing this milestone.*

National MedTech's Got Talent is Australia's largest MedTech startup program and the first National MedTech program in Australia. Now in its fourth year, the model is proven with an impressive track record.

### Value Proposition

MTGT defragments and adds scale, scope, focus and intensity to Australian MedTech, addressing known market gaps and deficiencies, creating more ecosystem connectivity, experienced entrepreneurs and viable startups.

### Gap in the Market

Australia's MedTech industry is ranked second highest in innovation. Some of the world's best healthcare systems are in Australia. Australia has world-leading assets: healthcare systems, product development companies, publicly funded research organisations (PRFROs).

In spite of these strengths, there are systematic challenges facing Australia's medical research and technology sector. The crux of the problem: we are strong on assets but weak on connectivity (ecosystem fragmented, levels of collaboration sub-optimally low).

MTGT provides the missing "connective tissue" that forms durable, valuable connectivity. MTGT links:

- Entrepreneurs to targeted, specialised expertise to position them for global market success
- Startups to top-tier global accelerators (e.g. HaxHealth, J&J HaTCH)
- PFROs to industry-based technical capability (e.g. product developers, manufacturers), investors and multinationals
- Domestic and international investors to home-grown IP
- Multinationals to emerging pipeline

MTGT is specifically designed to provide national visibility - providing a focal point for the sector to coalesce around, build relationships and interactions, and promote the breadth and scale of opportunity for Australian MedTech nationally and globally.

By addressing this gap, we aim – and our track record indicates that we are able to generate – the following outcomes:

1. Improved commercial prospects for portfolio startups in international markets: Funding to consummate collaboration opportunities, training toward demonstrating product-market fit, network connectivity to identify points of leverage/collaboration, well-packaged and prepared to tell their compelling story on an international stage
2. Augment and enhance incubator/accelerator capability to propel startups to international success: Strong cross-referral of applicants and graduates to complementary programs, closely link entrance criteria to position for follow-on with ecosystem programs, minimise inter-program redundancies and focus on value-added training and support
3. High-risk pre-seed smart capital that feeds into complete funding pathway: Direct investor introductions, due diligence preparedness, referral pathway to non-dilutive support options, introduction to emerging models (e.g. crowdfunding)
4. Long term collaboration: Vetted suppliers plug startup team gaps and rapidly develop investible vehicles
5. Strategic partnerships: Direct feed-in to multinational tech scouting efforts

## Impact Summary

MTGT is a genuine ecosystem-level intervention in the MedTech sector, with spillover benefits to:

- advanced manufacturing
- deep tech (ie IP anchored innovations) commercialisation infrastructure and professional services where the pathway to market tends to be challenging in Australia and differs significantly from digital tech

MTGT has delivered durable collaborations, international investment rounds, exits, products on market and manufacturing in Australia.

The success of the MTGT model since 2013 has led to high demand of requests from international players to take MTGT international. Currently, we are in active and live discussions with a series of organisations to take Medtech's Got Talent to Asia, and this expansion and scaling of the MTGT model internationally is a core motivation for seeking the current funding and support for the program. Not only will this be of significant value to Australian startups seeking to compete internationally but also to fostering an Australian presence as a global MedTech player.

Startups benefit from our model – our portfolio data demonstrates this. We believe that international scaling will add a factorial of benefit domestically and further strengthen international scope and scale for the Australian portfolio while enabling the international portfolio to tap into Australia's powerful medtech commercialisation capability. Scale will draw in even more investors and multinationals – success will feed more success.

Evidence to support your claims such as demand for services, market gap analysis, opportunity analysis, third party research

## Attachment 1

Supporting documentation

*You should attach evidence to substantiate your claims.*

File: STC Manufacturing Case Studies\_low.pdf

## Merit criterion three (10 points)

Impact of the grant \*

*You should demonstrate this by identifying*

- a. whether your project will go ahead without the grant. Explain how the grant will impact your project in terms of scale, timing and reach.*
- b. your justification for the funding amount requested with respect to the scale of the project, grant period and intended outcomes*
- c. the total investment and contributions the grant will leverage. Where you include in-kind contributions you should justify how you calculate the dollar value.*

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## Privacy and confidentiality provisions

I acknowledge that this is an Australian Government program and that the department will use the information I provide in accordance with the following

- [Australian Government Public Data Policy Statement](#)
- [Commonwealth Grants Rules and Guidelines](#)
- [program guidelines](#)
- applicable Australian laws.

Accordingly, I understand that the department may share my personal information provided in this application within this department and with other government agencies:

- a. for purposes directly related to administering the program, including governance, research and the distribution of funds to successful applicants and
- b. to facilitate research, assessment, monitoring and analysis of other programs and activities unless otherwise prohibited by law.

I understand that where I am successful in obtaining a grant, the financial information that I provide for the purposes of payment will be accessible to departmental staff to enable payments to be made through the department's accounts payable software system. I understand that information that is deemed 'confidential' in accordance with the [program guidelines](#) may also be shared for a relevant Commonwealth purpose.

The department will publish information on individual's grants in the public domain, including on the department's website, unless otherwise prohibited by law.

By checking this box I agree to all of the above declarations and confirm all of the above statements to be true \*

## Applicant declaration

I declare that I have read and understood the [program guidelines](#), including the privacy, confidentiality and disclosure provisions.

I declare that the proposed project outlined in this application and any associated expenditure has been endorsed by the applicant's Board or person with authority to commit the applicant to this project.

I declare that the applicant will comply with, and require that its subcontractors and independent contractors comply with, all applicable laws.

I declare that the information contained in this application together with any statement provided is, to the best of my knowledge, accurate, complete and not misleading and that I understand that giving of false or misleading information is a serious offence under the *Criminal Code 1995* (Cth).

I acknowledge that I may be requested to provide further clarification or documentation to verify the information supplied in this form and that the department may, during the application process, consult with other government agencies, including state and territory government agencies, about the applicant's claims and may also engage external technical or financial advisors to advise on information provided in the application.

I acknowledge that this application comprises an offer to enter into a legally binding agreement with the Commonwealth. If this application is successful, the Commonwealth may accept this offer by sending me a letter of approval with annexed Grant Terms and Conditions a copy of which is available on [business.gov.au](http://business.gov.au). On receipt of this letter, I will immediately be bound by a legally binding agreement comprising:

- this application
- the [program guidelines](#) in place at the time I submitted the application form
- the letter and annexed Grant Terms and Conditions.

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I agree to participate in the periodic evaluation of the services undertaken by the department.

I declare that I am authorised to complete and submit this form and acknowledge that by including my name in this application I am deemed to have signed this application.

I approve the information in this application being communicated to the department in electronic form.

By checking this box I agree to all of the above declarations and confirm all of the above statements to be true \*

By including my name in this application it is deemed to be my signature for the purpose of this application \*

State your name \*

Dr Buzz Palmer

State your email address \*

s2 @medtechactuator.com





# Australia's MedTech Startup Competition

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## Project plan July 2017

Prepared by: Dr Buzz Palmer, CEO & Michelle Kleynhans, Programs Officer

This document is *commercial in confidence*, and should not be distributed to third parties without the consent of STC Australia.

# Program overview

## The Actuator

The Actuator is a unique yet strategic model that capitalises on Australia's existing medical technology research, service and product development strengths. This new initiative will build, connect and optimise Australia's MedTech performance by priming, augmenting, and developing our state-based innovation ecosystems through a national-focused strategy. Utilising a 15 month focused entrepreneurship and commercialisation support program (The Flagship Accelerator), the Actuator will take Seed ventures to Series A investment; leading into clinical trials, advanced manufacturing, and at-scale technology deployment.

In order to enable a pipeline of opportunities, and to provide education to future entrepreneurs, several supporting programs will be deployed at the state and national level. As of this year, *MedTech's Got Talent* will become a priming program under The Actuator model, and will be run in collaboration with STC Australia. Participation in both *MedTech's Got Talent* and The Flagship Accelerator will be open to entrepreneurs across the Nation.

## Medtech's Got Talent (MTGT)

*MedTech's Got Talent* is a multi-stage, annual entrepreneurship competition to identify and cultivate high-potential MedTech ventures led by next generation student, researcher, and clinician innovators and entrepreneurs.

Launched in 2013, *Medtech's Got Talent* provides an outstanding platform for student, staff and graduate entrepreneurs to advance technology development with mentorship and training from industry and commercialisation experts. This includes the development of new medical devices, diagnostics, bionics, instrumentation and IT health technologies.

The competition takes early stage technology concepts and – through intensive up-skilling and mentorship – accelerates the progression of these ideas towards securing future investment and commercialisation outcomes through our local *industry, clinical and investment ecosystem*.

After running three successful cohorts in Victoria, this year *MedTech's Got Talent* will be opening up its Startup Competition to students, staff and recent graduates of universities, hospitals and research institutes across Australia. There will be a combination of state-based and national events, mentoring and training, whereby national components rotate around the Nation. With over \$160,000 in non-dilutive prize money for the top teams, the program brings together the MedTech community to support entrepreneurs of the future.

Now moving into its fourth year, *MedTech's Got Talent* has developed an outstanding track record of success through its first three intakes:

- Over 250 MedTech idea applications submitted from 7 universities, 8 medical research institutes and 5 hospitals;
- 95% of all student participants were first time entrepreneurs;
- Almost 50% of teams were led by female entrepreneurs;
- A total of 26 commercial ventures are still active as a result of the program;
- Our alumni have raised over \$36M;
- One of our startups has achieved the highest ever Kickstarter campaign raising in Australian history – US\$1.8M;
- Our participating startups have been recognised with 12 internationally awards;
- Our startups have completed 5 out-licenses of University IP into new ventures;
- 5 companies are already on market; and
- 3 manufacturing contracts signed and initiated

## **General success metrics**

- Demonstrated improvement in participant's skill level and understanding across core technology commercialisation elements including: business case development, stakeholder engagement, Intellectual Property and pitch presentation;
- Strengthened awareness amongst participants of entrepreneurship as a career choice;
- Improved linkages and capability sharing within Australia's technology ecosystem;
- Over 200 competition applications received; and
- Mainstream media attention achieved.

## **MTGT COMPETITION OBJECTIVES**

The goals of MedTech's Got Talent 2017 are to:

- Inspire and raise Australian universities, research institutes and hospitals awareness of entrepreneurship as an ambitious and rewarding career option;
- Provide an avenue for top Australian talent to explore Medical Technology entrepreneurship;
- Showcase the world-class research occurring in Australian universities, research institutes and hospitals;
- Facilitate collaboration and interaction between multiple universities, research institutes, hospitals and industry partners;
- Create an environment that nurtures and sustains entrepreneurship, and interlinks existing capability to build on local strengths;
- Consolidate expertise across borders and de-silo the ecosystem to enable more effective research translation;

- Offer valuable training and mentorship to budding entrepreneurs including pitching skills, business opportunity evaluation training and the process required to launch a company;
- Create a pipeline for new ideas and new companies to extract value from Australian innovation; and
- Embed mentors from industry and venture capital in the process.

## Benefits for Participants

MedTech's Got Talent provides Australian entrepreneurs support to succeed across three key areas; get the story right, accelerate commercialization, and problem solve.

### 1. Get the story right:

Present a compelling, differentiated technology;  
Identify market need supported by market research;  
Form well-structured IP and relationships;  
Deliver a credible strategy, to full commercialization.

### 2. Accelerate commercialization:

Emerge Investor- & strategic-partner ready;  
Benefit from Industry-guided development;  
Leverage expert mentorship & human capital.

### 3. Problem-solve:

Exposure to like-minded advanced technology entrepreneurs;  
Connectivity to infrastructure & resources;  
Connections to the right people and right advice.



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## **Implementation Success Metrics**

- Implementation timelines are maintained and met
- Competition components and relating timelines confirmed as being appropriate by participants
- Stakeholder and participant expectations and milestones are met or exceeded

It is expected that as part of this years *MedTech's Got Talent*, we will begin setting the foundations for 2018 with a larger and more expanded competition. We have already started the conversation with other technology incubators both in Australia and overseas, and expect to announce these partnerships soon after the gala dinner. It is anticipated that next years round will launch in July 2018.

# The Competition model

An overview of the implementation and competition model is provided below.

## HOW IT WORKS

 **HAVE A GAMECHANGING MEDTECH IDEA?**

### 1. APPLY FOR MTGT 2017!

ATTEND AN INFO SESSION.

SUBMIT BEFORE **17TH AUGUST** FOR AN IN-DEPTH PRE-SUBMISSION REVIEW.

TOP 40 ADVANCE TO RFR.

**APPLICATIONS CLOSE 25TH AUGUST**

### 2. RAPID FIRE ROUND

**STATE BASED / 21ST SEPTEMBER**


 **PITCH** YOUR CONCEPT IN 1 MINUTE.

 **JUDGE** TECHNICAL SOUNDNESS, TEAM + OPPORTUNITY.

 **ADVANCE** PD MENTORS CHOOSE 8 TEAMS PER STATE + 4 NATIONAL WILDCARDS.

### 3. MEDTECH BOOTCAMP

**SEMIFINALS / 28TH SEPTEMBER**

 ONE WEEK OF INTENSIVE WORKSHOPS + MENTORING TO PREPARE YOU FOR THE FINALS. TEAMS CAN WIN UP TO \$1K TO PUSH THEIR IDEA.


### 4. THE ELIMINATOR


**25TH OCTOBER**

 UP TO 10 TEAMS ADVANCE TO THE FINALS.

### 5. GALA DINNER FINALS

**NATIONAL / 30TH NOVEMBER**

 **10** JUDGES  
**3** MINUTES ON STAGE  
**5** FINALISTS

 **5 X \$20K CASH PRIZES** + PEOPLE'S CHOICE AWARD

### 6. TECHNOLOGY ROADMAP

**2 MONTHS / 11TH DECEMBER**


 INTENSIVE INDUSTRY MENTORING + TRAINING TO BUILD STRATEGY + SKILL UP.

### 7. INVESTOR PITCHES

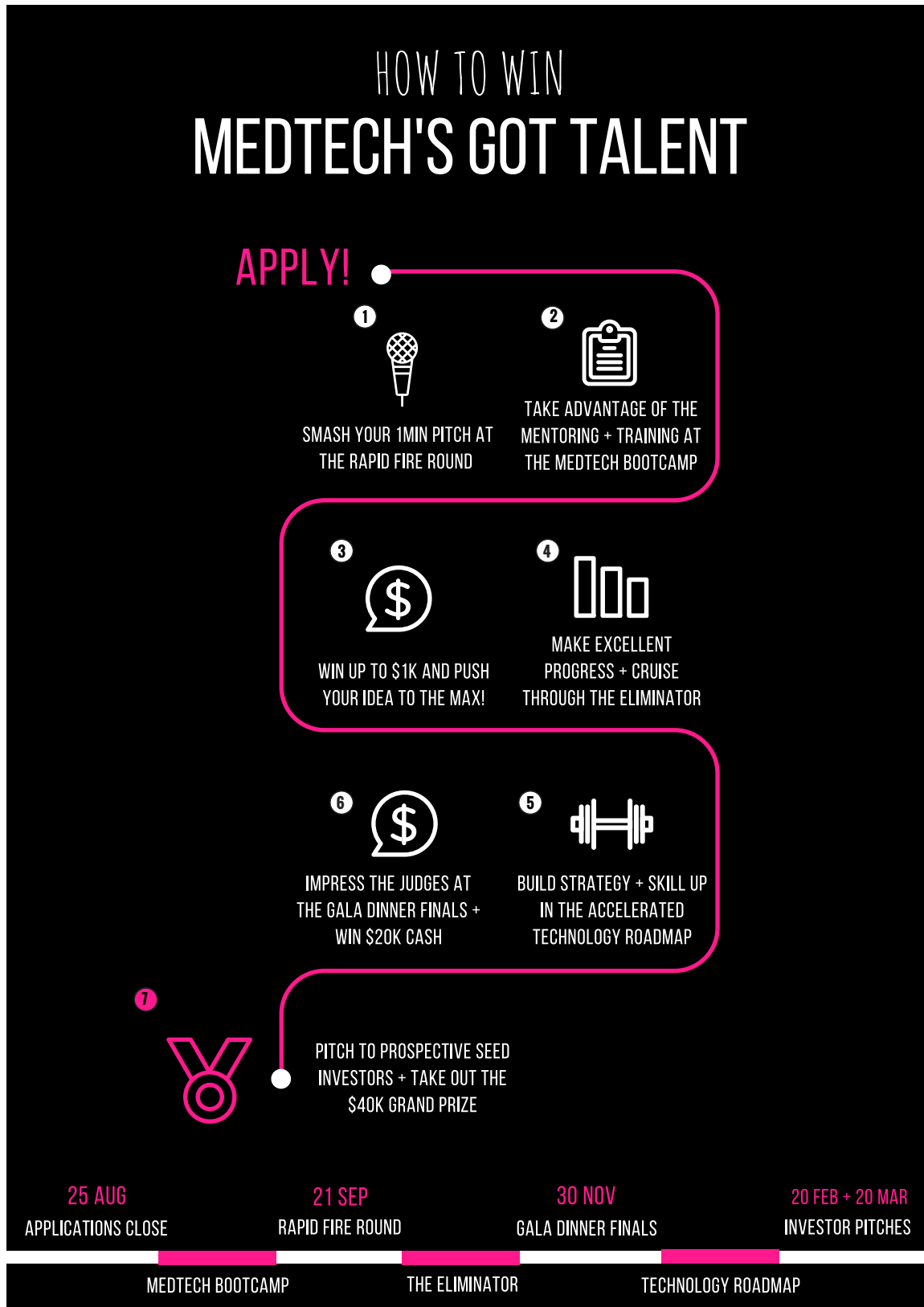
**20TH FEB + 20TH MAR**

**DRY RUN** PRACTICE PITCH TO SEED INVESTORS + RECEIVE FEEDBACK

**DEAL PITCH** PITCH TO PROSPECTIVE SEED INVESTORS

 ADDITIONAL \$40K CASH TO GRAND WINNER

## MTGT overview infographic



# Pre-application support

## Priming Workshops

We will offer on-site and online priming workshops hosted at affiliate organisations targeted at sparking and cultivating new program participation by providing interactive and engaging workshops, including:

- An Overview of Entrepreneurship
- Ideation Sessions

## Live Stream Workshops

We will offer live streaming workshops that cover essentials to help teams prepare better applications and be ready to succeed at the Rapid Fire Round.

### *Pre Application*

- How to Write a Winning Executive Summary

### *Pre Rapid Fire Round*

- Pitch Essentials & How to Prepare for the Rapid Fire Round
- IP & Business Law, Customer Development, Product Development: How to Get Started & What to Expect



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## **Commitment requirements**

Submission to the Competition implies a commitment to participating fully in (if applicant advances to these stages):

- Participation in Rapid Fire Round
- Attendance to Semifinalist MedTech Bootcamp
- Participation in The Eliminator
- Participation in the National Gala Dinner Finals



- Attendance to Accelerated Technology Roadmapping workshops
- Participation in the Investor Boardroom Pitches

Teams must be willing and able to fully commit to the time and attendance requirements of the complete Competition. Full funding of Finalist prize award is contingent on full participation and is at the discretion of The Actuator/STC.

## **Confidentiality & IP**

The identities of the contestants and the short [non-confidential] description of the business and/or product idea disclosed in the registration, as well as any pitch delivered are considered public domain and can be used by The Actuator/STC for marketing and PR purposes. Before submitting, The Actuator/STC urges contestants to confirm with advisors or legal counsel that any IP described in their summary is protected (i.e. by appropriate intellectual property filings) by the owning institution and/or individuals. The Actuator/STC also recommends that contestants determine in advance whether their summary describes a technology, invention, copyrightable work or other IP owned by their respective universities. The respective Technology Transfer Offices or Research Offices are available to answer any related questions.

Some sessions of the Competition are open to the public at large. Any and all of these sessions may be broadcast to interested persons through media, which may include radio, television and Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that could possibly enter the public realm, **and entrants should not assume any right of confidentiality** in any data or information discussed, divulged or presented in these sessions. Due to the nature of the competitions, we are not able to ask judges, reviewers, staff or the audience to agree to or sign non-disclosure statements. If a team uses copyrighted materials and/or images from a third party in their submissions or presentations, they must obtain permission

and authorization in advance from the owners to use this material, and identify the source of the material in their presentation or submission.

## **Prize money**

- Cash prizes will be awarded to the venture's legal entity, and thus must have an ABN.
- University faculty mentors are not eligible for prize money.
- Cash awards are taxable and recipients of prize money are responsible for the tax implications of their winnings.

## **Disclaimer**

You agree that you will not use the name of "Small Technologies Cluster", "STC Australia", "The Actuator", or "MedTech's Got Talent" or any variation, adaptation, or abbreviation thereof, or of any of its trustees, officers, faculty, students, employees, or agents, or any trademark owned by The Actuator/STC in any advertising or publicity without the written permission of The Actuator/STC.

The Actuator/STC makes no representations or warranties of any kind concerning The MedTech's Got Talent Competition, express or implied. In no event shall The Actuator/STC, its trustees, directors, officers, employees, students, judges, mentors and affiliates be liable for any advice, information or decisions made for or on behalf of The Actuator/STC, The MedTech's Got Talent Competition, or for incidental or consequential damages of any kind, including economic damages or injury to property and lost profits, regardless of whether The Actuator/STC shall be advised, shall have other reason to know or in fact shall know of the possibility of the foregoing.

## **Frequently asked questions (as published on the mtgt website)**

### ***What Counts as 'MedTech'?***

'MedTech is any technology or service related to medical devices, diagnostics, bionics, medical laboratory equipment, eHealth and any other area which will lead to improved health outcomes. This includes many applications in related fields, from sports technology to veterinary science. Specifically excluded are pharmaceuticals unless in a drug-device combination. If you are unsure if your technology fits, reach out and ask!

### ***What are the eligibility requirements?***

Each team must be championed by a qualifying member who must pitch at all MedTech's Got Talent events. To be an eligible qualifying member, the applicant must be a student, researcher or staff member (or have been within the last 5 years) of an Australian university, research institute or hospital. Other non-qualifying members may be a part of a team and attend the workshops and the accelerated technology roadmap, however they will not be able to pitch.

### ***What are the participation requirements?***

Teams remaining after the Rapid Fire Round are strongly encouraged to participate fully in the workshops and mentoring ahead of the Gala Dinner. Those who participate fully are much better positioned to win at the Finals.

As a condition of funding, the five winners are required to participate fully in the Accelerated Technology Roadmapping phase. This means a significant portion of time should be spent working on developing a technology roadmap, which entails participation in workshops and working closely with your mentors. Program Managers will closely monitor participation and attendance.

***Are not-for-profits eligible?***

Yes. Business concepts should focus on sustainability of the business, products and services to be offered, and innovation in the business model. Not-for-profit applicants are strongly advised to speak with Actuator/STC staff before submitting their application.

***Is there an entry fee?***

No. The only requirement to take part in the challenge is commitment and a will to succeed. Applicants may incur travel and other expenses associated with participation in information sessions, workshops and pitch events. Participants are responsible for their own out-of-pocket expenses.

***What is an Executive Summary?***

An executive summary should include the major details of your business concept, whilst not getting bogged down in low level detail. Your executive summary should grab our attention leaving us with a basic understanding and interest in your proposal.

An Executive Summary template is available on the MTGT website to ensure you cover all the relevant components. We also recommend spending some time researching Executive Summaries to orient yourself with good ones and bad ones. Here's a few (hopefully) helpful links:

- <http://startupguide.com/tag/executive-summary/>
- <com/tag/executive-summary/>

You may not yet know enough detail to be able to fully address each point – that is okay, just do the best you can to build a compelling story around your idea! Participate in the Executive Summary webinar and make use of the Early Bird Pre-Submission Review to ensure that your startup puts their best foot forward.

***How do I add/drop team members?***

Teams may add members up until the application round closes, even if the application has already been submitted. Teams may drop members at any point (so long as they are not the nominated pitcher) by first communicating with and meeting Actuator/STC staff. In order for the team to remain eligible, the leaving member must be leaving of their own accord and this must be agreed upon by all team members. If a team fragments without a unanimous consensus, the team is ineligible to continue in the challenge.

The qualifying team member (the pitcher) may be changed at any point before the Rapid Fire Round. The new pitching member must still match one of more of the criteria to be classed as a qualifying member. After the Rapid Fire Round, pitching team members cannot be changed. The Actuator/STC reserves the right to approve any aberrations from this policy on a one-by-one basis, and extenuating circumstances must be clearly identified.

***How can I spend award money?***

Award money can only be awarded to an ABN, not a person, and must be used to further develop the product/concept that was pitched (or a reasonable pivot from this).

There are guidelines to which the \$20,000 must be spent with \$2,500 going to stage 0 product development activities, \$12,500 going toward prototype or product development and \$5,000 going towards salaries, financial services, legal advice, international travel to participate in MedTech's Got Talent organised functions and other administrative tasks. These guidelines can be deviated from in specific circumstances but pre-authorisation must be obtained.

For the \$40,000 Grand Prize award, there are no parameters aside from it being applied toward commercialisation of the product/concept that was pitched (or a reasonable pivot from this).

***What is your IP Policy?***

The identities of the contestants and the short [non-confidential] description of the business or concept disclosed in the registration, as well as any pitch delivered are considered public domain and can be used by The Actuator/STC for marketing and PR purposes. Before submitting, The Actuator/STC urges contestants to confirm with advisors or legal counsel that any IP described in their summary is protected (i.e. by appropriate intellectual property filings) by the owning institution and/or individuals. The Actuator/STC also recommends that contestants determine, in advance, whether their summary describes a technology, invention, copyrightable work or other IP owned by their respective universities. The respective Technology Transfer Offices or Research Offices are available to answer any related questions.

MedTech's Got Talent is open to the public at large. Any and all of these sessions may be broadcast to interested persons through media which may include radio, television and internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that could possibly enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions. Due to the nature of this challenge, judges, reviewers, staff or the audience are not obligated and will not be asked to sign non-disclosure statements. If a team uses copyrighted materials and/or images from a third party in their submissions or presentations, they must obtain permission and authorization in advance from the owners to use this material, and identify the source of the material in their presentation or submission.

# Marketing strategy

The Actuator's/STC's marketing strategy for *MedTech's Got Talent* is multifaceted, including:

- **Direct engagement** – Promotion of the competition to key Australian universities, research institutes and hospitals, including contact with key department staff, conducting information and ideation sessions on-site, posting MTGT promotional material on notice boards, and supporting departments, societies and clubs in conducting email and social media blasts to relevant student, staff and researcher groups.
- **Program Website** – MTGT has a dedicated website, allowing all program participants, sponsors, industry and mentors to access a single site with all its dedicated functionality.
- **Website / Email engagement** – Competition page on STC's website and The Actuator website, promotion in STC's monthly newsletter email blast (readership of around 3000 people), promotion in The Actuator's monthly newsletter email blast.
- **Mainstream Media engagement** – Issuing of formal Actuator/STC media releases across the competition, including paid support through specialist media service providers (i.e. Newswire) and in-kind support through The Actuator's/STC's affiliate organisations and own media contacts. Sponsor agreements require sponsors to also advertise MTGT through their existing channels.
- **Social Media Engagement** – a scheduled campaign across MedTech's Got Talent, STC, and The Actuator's Twitter, Instagram and Facebook accounts.
- **Informal Engagement** – by STC/Actuator staff, affiliates, and supporters to Australia's extended technology networks.

- **Video** – a promotional video has been prepared and will be used to promote the program and the success over the last three years. The video can be viewed on the website from August at: [www.medtechchallenge.com](http://www.medtechchallenge.com)

## **Function of Marketing Approach**

### **Students, Researchers, Clinicians and Staff**

The primary marketing function is to generate widespread awareness within relevant student, research and clinical populations across Australia. The deliverables include:

- Targeted outreach to relevant department heads, student groups and research groups
- Hold (or sponsor) ideation sessions, hackathons and bootcamps, using these events to promote the MTGT competition
- Leverage the marketing channels of partners/supporting organisations to expand reach and more effectively target potential participants
- Hold at least one information session at key Australian universities, research institutes and hospitals leading up to the opening of the competition (in collaboration with career services, technology transfer office)
- Distribute a press release at competition funding and at each stage of the competition, announcing participants, winners, partners and sponsors
- Leverage social media (Twitter, Instagram, Facebook) to create buzz about the competition within student, research, and employee circles

### **Community**

The secondary marketing function is to raise the profile of Australian student, research and clinical entrepreneurs, as well as the Australian innovation ecosystem. The deliverables include:

- Rapid Fire Round event promotion via press releases, e-blasts to Actuator/STC networks, social media campaign, cross-posting by related industry groups;



- Recruitment of influential mentors and judges to participate in the Rapid Fire Round, Gala Dinner and Accelerated Technology Roadmap components; and
- Promotion of participant successes via social media, email blasts, promo videos, and press releases to global news wires

### **Support**

The tertiary marketing function is to provide value for money to sponsors and partners.

These deliverables include:

- Event signage;
- Recognition in all MTGT communications (press releases, newsletters, flyers, roadshow presentations);
- Early access to exciting MedTech innovations and budding entrepreneurs
- Prominent logo positioning on MTGT, STC and The Actuator websites; and
- Social media mentions

## **Marketing Materials**

The Actuator's/STC's marketing materials for the 2017 MedTech's Got Talent round include:

1. **MedTech's Got Talent Website** – A dedicated interactive website, providing all program participants, sponsors, industry and mentors with detailed, up-to-date information on all aspects of the competition, including an online application form, detailed timeline, and educational resources.

This website can be viewed at: <http://www.medtechchallenge.com>

2. **The Actuator Website – MTGT Section** – A dedicated section and various shared promotional sections within The Actuator's website, providing up-to-date

information on all aspects of the competition, including an online application form. The Actuator website allows participants, sponsors, industry and mentors to peruse all of the programs offered, and how they all relate and feed into a bigger picture.

This website can be viewed at: <http://www.medtechactuator.com>

3. **STC Website – MTGT Section** – A dedicated section on STC’s corporate website, providing up-to-date information on all aspects of the competition, including an online application form.

This section can be viewed at: <http://www.stcaustralia.org/entrepreneur-challenge/>

4. **Actuator/STC Media Releases** – A programmed series of Actuator/STC corporate media releases, timed to key stages in the MTGT competition. These will be promoted directly by The Actuator/STC, through our affiliates and by paid media service provides (i.e. MediaWire) to local and international media contacts.

Timing and content for releases will focus on (but are not limited to):

- Opening of Applications / formal launch of the 2017 Round (24<sup>th</sup> July)
- Holding of ‘The Rapid Fire round’ event (21<sup>st</sup> September)
- Holding of ‘The Finals Gala’ award event (30<sup>th</sup> November)
- Announcement of the 2017 round Grand Prize Winner (March 2018)

5. **Marketing Collateral** – The Actuator/STC has prepared the following collateral items:

- Hardcopy flyers to promote the competition (for circulation and handout by Stakeholders, including all Universities, Research Institutes and Hospitals)
- Hardcopy posters – for display at affiliate facilities and offices
- Preparation of a ‘Rapid Fire Round’ event program, profiling the competition to attendees and promoting all event sponsors

- Preparation of a 'The Finals Gala' event program, profiling the competition to attendees and promoting all event sponsors
- Preparation of a promotional video to be shown at information sessions, ideation sessions, and at key events throughout the competition
- Preparation of social media campaigns to promote the competition, key events and winners – for cross-posting by affiliate organisations

## **Marketing Outcomes & Success Metrics**

- Coordination and delivery of >20 University, Institute or Hospital Information Sessions
- Total Attendance by >100 students at University, Institute or Hospital Information Sessions
- On-promotion of The Actuator/STC's marketing releases, media releases and social media releases by The Actuator/STC affiliates.
- Mainstream media pick up of The Actuator/STC marketing and competition promotion
- Positive response and feedback from competition sponsors (on sponsor promotion approach).
- Positive response and feedback from competition participants (on promotion approach).



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## Benefits to AUSTRALIA

National MedTech's Got Talent is a strategic model that grows the MedTech and advanced manufacturing sectors in Australia in a way that builds on existing strengths, assets, and players. The model aligns corporate partners alongside government support and publicly funded research to seamlessly and rapidly support local technologies' development and commercialisation. It is a proven Victorian-based model that is now being strengthened and redesigned for national impact.

More specifically, National MTGT:

- **Defragments the MedTech innovation ecosystem:** by linking universities, research institutes and hospitals to product developers, regulatory experts, investors, and seasoned entrepreneurs to increase sector scale and commercial success.
- **Significantly and rapidly grows the state's MedTech and connected sectors:** by fostering, developing and unleashing the latent innovation potential within existing institutions and players (universities, research institutes, hospitals etc.), creating scale in the local industry and charting clear commercialisation pathways and downstream economic gains. The development and dispersion of MedTech commercialization capability in state means local players are engaged, leveraged, and develop as part of a larger, national strategy.
- **Keeps economic growth and jobs local:** through a model that allows startups to flourish at the place of inception, and strengthens the surrounding sector (rather than relocating startups and weakening the local sector). This strategy builds on the state's natural strength and contributes to its growth; leading to industry-academic partnerships, additional IP submissions, international company interest and increased jobs.
- **Builds a state-based hub for MedTech:** by creating an in-state presence in

partnership with local incubators and players, MTGT creates a strong hub for MedTech in Victoria. As well as the attendant state economic benefits, this also assists in targeting policy, healthcare and other interventions by government and other players.

- **Strengthens and increases the capital environment:** through investor roadshows and sessions, MTGT both galvanises local investors while also drawing new high-tech investors from interstate and overseas. This increased activity acts as a 'gravity well', attracting capital, industry expertise, and entrepreneurs to the region. These technology benefits spillover to non-accelerator startups, and are spread across the local and national economy.



**The Actuator**  
*Australia's National Medtech Accelerator*

1/459 Little Collins St  
Melbourne, Australia  
Web: [www.medtechactuator.com](http://www.medtechactuator.com)

16<sup>th</sup> January 2018

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Cell: T17

Comment: Buzz Palmer:

We may need to approach dept to subsidise a couple mmore years

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# MEDTECH'S GOT TALENT IN CHINA

## PROJECT PLAN 2017

This document is *commercial in confidence*, and should not be distributed to third parties without the consent of STC Australia.

PREPARED BY:



the actuator

IN COLLABORATION  
WITH:



bioclub

澳洲贝壳社  
引领医疗健康创业

Bioclub Australia Pty Ltd

# ABOUT US

# THE ACTUATOR

MedTech's Got Talent is run by The Actuator, an independent Australian not-for-profit organisation headquartered in Melbourne. The Actuator sets a new global standard for MedTech commercialisation and acceleration. Deploying a dynamic, multi-faceted and integrated program, The Actuator supports innovators and entrepreneurs to rapidly translate and commercialise new ideas into solutions that could change the face of healthcare.

## BIOCLUB AUSTRALIA

Founded in 2014, BioClub is the largest next-generation innovation platform for the medical and healthcare industry in China. BioClub has set up branches in collaboration with agencies and local governments in almost all of China's largest cities such as Beijing, Tianjin, Shanghai and Shenzhen. In August 2016, BioClub established its overseas operations in Melbourne, Australia.

BioClub Australia aims to source, invest, and incubate healthtech startups in Australia and the US, and simultaneously leverage its network and resources to assist them to expand into the Chinese market.

# MEDTECH'S GOT TALENT

Australia's largest MedTech startup competition



Napkin  
sketch to  
seed



Up to 20  
startup  
teams/year

**\$160K**

In cash  
prizes



Industry  
training &  
mentorship



6-week  
Accelerated  
Technology  
Roadmapping

## OUR HISTORY

**2013**

Established in

**3**

Cohorts  
Graduated

**\$400K**

Of funding  
provided

## OUR TRACK RECORD

**26**

Commercial  
ventures still active  
as a result of the  
program

**>\$36M**

Raised for  
our  
startups

**12**

International  
Awards

**50%**

Led by female  
entrepreneurs

**5**

Companies with  
products in Market  
( $< 3$  years)

**95%**

Of participants  
are first-time  
entrepreneurs

A long, narrow tunnel of orange torii gates leading to a path. The perspective is from the entrance, looking down a long, straight path of stone slabs. The path is flanked by gravel and dark wooden posts. The torii gates are made of bright orange wood and recede into the distance, creating a strong sense of depth and perspective. The lighting is warm, highlighting the texture of the wood and the path.

# MTGT IN CHINA

Released under the FOI Act.

27<sup>th</sup> Oct  
CHINA



**IDEATION  
+  
RAPID FIRE ROUND**

**20**  
Startups  
progress

30<sup>th</sup> Oct –  
2<sup>nd</sup> Nov  
CHINA



**MEDTECH  
BOOTCAMP**

**12**  
Progress to  
the Gala Flnals

3<sup>rd</sup> Nov  
CHINA



**GALA DINNER**

**3**  
Top teams  
selected

**\$41K**  
\$20K = Top Team  
\$10K x2 = Two  
runner ups  
\$1K = People's  
Choice Award

11<sup>th</sup> –15<sup>th</sup> Dec  
AUSTRALIA



**ACCELERATED  
TECHNOLOGY  
ROADMAPPING  
(1 WEEK)**

9<sup>th</sup> Jan –  
13<sup>th</sup> Feb  
CHINA

**MENTORSHIP &  
TRAINING  
(5 WEEKS)**

20<sup>th</sup> Mar  
AUSTRALIA



**AUSTRALIAN  
INVESTOR DEAL  
PITCH  
(OPTIONAL)**

4<sup>th</sup> Apr  
CHINA

**CHINESE  
INVESTOR DEAL  
PITCH**

**1**  
Winner

**\$10K**  
Most investable  
startup



# THE SCHEDULE



Released under the FOI Act.

## **IDEATION WORKSHOP + RFR**

Key Drivers and White Space Analysis  
Ideation Activities  
Concept Refinement  
Team Formation  
60-second Pitch

## **MEDTECH BOOTCAMP**

4 days of Workshops

Business Models

Pitch Training

Intellectual Property

Customer Development

Risk

## **GALA DINNER**

3-minute pitch

Top three teams win cash prizes and advance to next round

People's Choice Award announced

## **ACCELERATED TECHNOLOGY ROADMAP**

1-week intensive mentorship and training (Australia)

5-weeks mentorship and training (China)

## **INVESTOR DEAL PITCH**

Australian Investor Deal Pitch (Optional)

Chinese Investor Deal Pitch (\$10K Grand Prize)

# THE BUDGET

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# GET IN TOUCH

**KAUSHALYA GUNATILAKA**  
(Project Officer - Primary Contact)

XXXXXXXXXX@XXXXXXXXXXXXXXXXXX.XXX

**DR BUZZ PALMER (CEO)**

XXXX@XXXXXXXXXXXXXXXXXX.XXX

**LAURA FAULCONER (CTO)**

XXXX@XXXXXXXXXXXXXXXXXX.XXX

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## The Actuator

Australia's National MedTech Accelerator

### MEDTECH'S GOT TALENT / STC CASE STUDIES

MedTech's Got Talent has run three cohorts to date. From this, we have accelerated three companies: Pathobin, Nura, and Clinicloud within < 2-year production timelines and < 3-years to market. We have also supported the commercialisation of Micro-X through STC Australia's incubation facilities, similarly with rapid time to manufacture and market.

# MICRO-X

“A new era in  
X-ray  
imaging”

# Tonsley

make it here.



*Micro-X's first product – the DRX Revolution Nano*

#### Early Beginnings

- Micro-X was founded in 2011 by current Managing Director, Peter Rowland, to commercialise a portable x-ray machine just a fraction of the size and weight of the 500-600kg models traditionally used in hospitals.
- Using a carbon nanotube (CNT) technology, Micro-X was able to build an x-ray machine weighing just 75 kg – making it truly portable.



## The Actuator

Australia's National MedTech Accelerator

- In 2012, Micro-X engaged STC for commercialization support to accelerate their development pathway.

### STC Incubation

Micro-X achieved the following during their incubation at STC:

#### 2013

- Established an exclusive CNT technology partnership with XinRay Systems

#### 2014

- Signed an exclusive Heads-of-Agreement with Carestream Health for development collaboration and global distribution
- Raised Series A and B funding tranches of \$13M (arranged by Richard Hannebery)
- Commenced full-scale engineering development

#### 2015

- Established a manufacturing facility in Adelaide, South Australia (2015)
- Listed on the ASX, with a \$20M IPO led by Lodge Partners



*Micro-X Factory, Adelaide.*

### Manufacturing Journey

- The unit was designed for manufacture in Australia
- With the assistance of the South Australian Government, Micro-X established a manufacturing facility at the Tonsley precinct in Adelaide in 2015



## The Actuator

Australia's National MedTech Accelerator

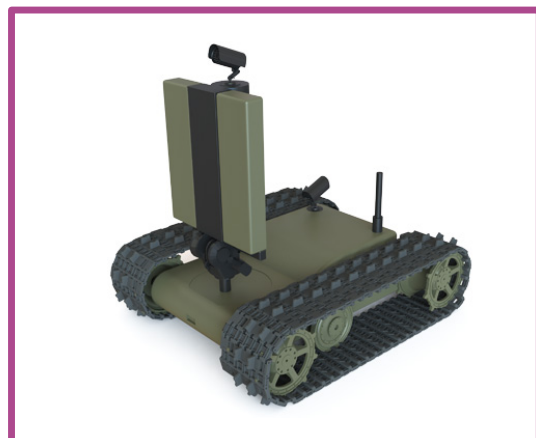
- The facility itself is designed for final assembly activities, with the bulk of early manufacturing sourced from local suppliers
- At scale, the facility is expected to build 4 units/day and 1,000 units/year

### Recent Successes/Where are they now?

- The DRX Revolution Nano was officially launched at Caresteam Health's exhibition stand to a global audience, featuring a pre-production unit that was made and assembled in Adelaide
- Regulatory testing of pre-production units has been completed, and Micro-X is currently awaiting the formal issue of ISO accreditation
- Commercial sales are expected to commence later 2017
- Micro-X has secured several contracts with the Department of Defence to adapt its x-ray technology for various military applications



*The Rover – lightweight digital x-ray in development for military medical facilities*



*The MBI – in development for the stand-off imaging of improvised explosives*



## The Actuator

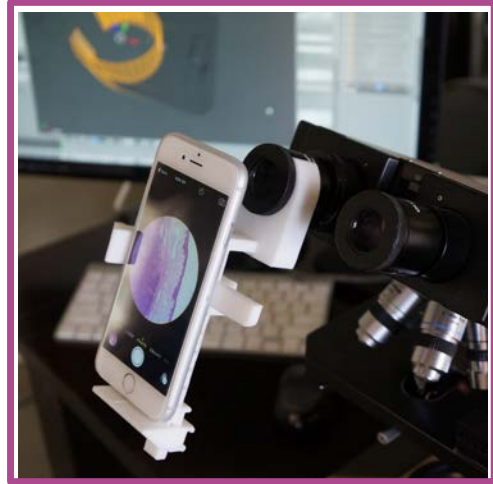
Australia's National MedTech Accelerator



# Pathobin

“Improving patient diagnosis through digital pathology”

## outerspace



*The Pathobin microscope smartphone adapter*

### Early Beginnings

- Founded by Dr. Shane Battye in 2014
- Their first product included a smartphone microscope adapter and scanning robot, which was prototyped in 2014
- Pathobin is a tool designed to digitise surgical specimens and microscope slides via a low-cost high quality capture process that enables advanced diagnosis and image analysis
- The team participated in numerous pitch competitions and accelerators, including the Melbourne Accelerator Program, MTGT, and Tech23
- Pathobin was a finalist in the 2015 MTGT challenge, receiving intensive mentorship and training from industry experts (including Outerspace Design), as well as \$21,000 non-dilutive funding



## The Actuator

Australia's National MedTech Accelerator

### MTGT Acceleration

- Pathobin refined their strategy, expanding their offering to include an online pathology hub for the sharing of macro and microscopic images (the start of a reference library)
- Developed and tested their app for integration with their smartphone microscope adapter
- The team developed their IP strategy, applying for patent protection for microscope slide digitization using smartphone, robotics and 3D printed technology
- Continued to refine their scanning robot technology and raised investment
- Generated revenues selling their prototype smartphone microscope adapters



*The Pathobin 3D turntable scanning system*



*3D pathology captured with the Pathobin system*



## The Actuator

Australia's National MedTech Accelerator

### **Manufacturing Journey**

- The microscope smartphone adapter was made in Australia using 3D printed parts
- The team developed an automated robot for the 3D photogrammetry and printing of pathology specimens, which was constructed from 3D printed components
- The Pathobin 3D scanning system was launched in early 2016 and has generated significant revenue

### **Recent Successes/Where are they now?**

- The team have created an image hosting website where you can share your pathology photographs, macro and micro report templates and view those uploaded from around the world
- Their 3D scanner is a revolution in pathology specimen interactivity and macroscopic diagnosis, and is selling globally quite successfully
- Pathobin have released two iterations of their product
- They are currently working on additional innovative features including objective image analysis and meeting presentation tools





## The Actuator

Australia's National MedTech Accelerator



*“Smart digital stethoscope & non-contact thermometer”*



*Clinicloud smart digital stethoscope and non-contact thermometer*

### Early Beginnings

- CliniCloud won \$75,000 in the Microsoft Imagine Cup 2012, where Dr. Chong and Dr. Lin prototyped their first digital stethoscope
- They incorporated the business soon thereafter
- The team were semi-finalists in the 2014 MTGT Challenge

### MTGT Acceleration

- During the MTGT program, CliniCloud completed several pilot studies in Australia
- User experience validation was also conducted
- A working prototype and conceptual designs of the integrated CliniCloud app were developed to use in a launch video and to aid in investor pitches
- Go-to-market strategy was developed, with the US and Canada as target markets due to existing telemedicine services



## The Actuator

Australia's National MedTech Accelerator

### Manufacturing Journey

- Distribution agreement established with US Best Buy in 2015
- Finalised production specs April 2015
- Completed tooling, building test fixtures and trained the assembly team with contract manufacturer in June/July 2015
- Finalised FCC certification and regulatory compliance July 2015
- Production in Hong Kong completed October 2015
- Product roll-out late 2015/early 2016



*Production at manufacturing facility in Hong Kong, 2015*

### Recent Successes/Where are they now?

- Raised a \$5M seed funding round September 2015, led by Tencent and Ping An Ventures (Chinese companies)
- Retail partnerships with Amazon, ESASore and B8ta established in 2016
- Integration with US telehealth provider Doctor on Demand launched May 2016
- ISO13485 certified, CFR 820 compliant manufacturer, FDA, CE, TGA and Health Canada approval



## The Actuator

Australia's National MedTech Accelerator



*“Tailoring  
sound to your  
ears”*



*Nuraphones, sound tailored to your ears*

**Tricycle**Developments

### **Early Beginnings**

- Prior to entering MTGT, Nura had conducted successful field tests of their technology
- Nura participated in several accelerator programs, including MAP and MTGT
- Nura received \$20,000 in non-dilutive funding as a finalist in the 2015 MTGT Challenge, and incorporated after the program

### **MTGT Acceleration**

- During the program, the team refined their strategy, pivoting from a medical hearing diagnostic to consumer headphones that tailor sound to your ears

### **Manufacturing Journey**

- Signed a manufacturing deal in 2015 with scale-up commencing May 2016



## The Actuator

Australia's National MedTech Accelerator

- Initial production in Shenzhen currently underway, with shipment to customers estimated at August 2017

### Recent Successes/Where are they now?

- Raised US\$1.8M in 2016 - Australia's largest kickstarter campaign
- Raised \$6M seed round in 2017, led by Blackbird Ventures
- 8,000 pre-orders have been sold

Nura: Headphones that learn and adapt to your unique hearing

Melbourne, AU Sound

**\$1,803,988**  
pledged of \$100,000 goal

**7,730**  
backers

*Nura's kickstarter campaign – the largest in Australian history*

File: Letter confirming The Actuator contribution – Chief financial officer, Remco Marcellis

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Incubator Support  
s47G

## Reading brain signals to help the paralysed move and more—The Actuator taking Australia's promising medical technologies to market

**25 October 2017**

Australian medtech start-ups will each have access to up to \$4 million under a national program launched today.

[The Actuator](#) brings together leading players from across Australia's medical technology innovation ecosystem, and is the first in a new generation of advanced technology accelerators.

"The Actuator bridges a gap in the market," says Dr Laura Faulconer, Chief Technology Officer of The Actuator.

"Even amazing seed-stage medtech companies were taking 12 to 18 months to raise their first round of funding in Australia. Some headed to better investment pastures, some died on the vine. We knew we needed to do something bold, and we knew we couldn't do it alone—which drove the ambitious and deeply collaborative program design."

This program was co-created by leading medtech entrepreneurs, product development companies and early-stage investors.

It will accept up to 40 global medtech startups each year into its rigorous 15-month technology and entrepreneurial skill development program. Along with training, the program will provide \$200,000 seed investment and up to \$2.5 million further matched funding through Series A through partners, Artesian. R&D tax incentive allows promising medtech start-ups a pathway to nearly \$4 million within 15 months—an unprecedented accelerated pathway to market in Australia.

The program is being launched off the team's success with MedTech's Got Talent—an annual, nation-wide competition helping people get their medtech ideas off the ground.

"MedTech's Got Talent helped us learn how to translate our ideas into a commercial opportunity," says Dr Nick Opie, a biomedical engineer from The University of Melbourne who took the top prize in MedTech's Got Talent in 2014 with Dr Thomas Oxley and Dr Rahul Sharma.

Their idea became the stentrod— a minimally-invasive technology to transmit brain signals to wheelchairs, bionic arms or other devices, and could help those with amputations, paralysis or multiple sclerosis to move again.

The team now spans from Melbourne to Silicon Valley, and are now preparing for a world-first human trial which will be conducted at the Royal Melbourne Hospital in 2018.

Nick says MedTech's Got Talent provided exposure to funding opportunities that weren't research-based, which they wouldn't have otherwise heard of.

"But when we finished, there was still the question of 'what's next?'" Nick says.

"The Actuator answers that question. I imagine there are a lot of people in Australia now—maybe even some who've been through to MedTech's Got Talent—with early-stage ideas that they're unsure how to progress. It will be great to have a program that supports these projects."

"We are incredibly excited to be launching The Actuator—Australia's National MedTech Accelerator," says Dr Buzz Palmer, CEO of The Actuator.

"Our mission is to support our homegrown talent within their local innovation ecosystems, and build incredible successes. We are eager to see the game-changing ideas that are bubbling, emerge out of Australia."

And his excitement is shared by The Actuator's partner organisations.

"Artesian are excited to be partnering with The Actuator, Australia's pre-eminent MedTech Accelerator," says Tim Heasley, Partner and COO of Artesian.

"The Actuator is an exciting initiative set to expedite technology transfer and research translation, stimulate the startup ecosystem, and bring together industry and stakeholder groups to pool efforts and increase impact, and we are excited to see what the first cohort will bring. We're proud to fund it via the MTPConnect Project Fund Program which was developed to bring together all players in the sector from industry to research organisations and universities, to drive collaboration and commercialisation; overcoming identified constraints and barriers in the sector" says Sue MacLeman, Managing Director and CEO of MTPConnect.

More at: <http://medtechactuator.com>

For interviews:

- Kaushalya Gunatilaka, The Actuator, 0404 255 715, [kaushalya@medtechactuator.com](mailto:kaushalya@medtechactuator.com)
- Dr Nick Opie, University of Melbourne/Synchron, 0438 089 306, [n.opie@synchronmed.com](mailto:n.opie@synchronmed.com)



## ABOUT THE ACTUATOR

The first of its kind, The Actuator is a deeply collaborative national program that gives promising early-stage medical technology companies an accelerated pathway to \$2.7 million of funding, capitalising on Australia's strengths in medical research, healthcare, clinical trials and advanced manufacturing.

We're about real markets, real needs, real healthcare and real experts. We surround our portfolio with people and tools that are doing things that really matter. We have a deep medtech focus—commercialising those genuinely radical new technologies like bionics, devices, implants, instrumentation and AI that will create a step-change in our health systems and in our economies.

This initiative has received funding through the MTPConnect Project Fund Program—a dollar-for-dollar matched program investing in big, bold ideas to improve the productivity, competitiveness and innovative capacity of Australia's medical technology, biotechnology and pharmaceutical sector. MTPConnect is supported by the Australian Government Industry Growth Centres Initiative. Learn more at [mtpconnect.org.au](http://mtpconnect.org.au).

The Actuator is a spin-out of [STC Australia](#)—one of Australia's longest-lived advanced technology incubators.

The Actuator is made possible through collaboration across our ecosystem partners who have come together to create Australia's economic and healthcare future.

Our special thanks go to our partners and sponsors: MTP Connect, the Federal Government, STC Australia, the Victorian State Government, Artesian, EY, Johnson & Johnson, Medtronic, Cook Medical, Baker Heart and Diabetes Institute, Burnet Institute, Macquarie University, Swinburne University, Griffith Hack, MiniFAB, Planet Innovation, Procept, Hydrix, Wave Digital, Design+Industry, Ingenuity Electronics Design, IDE Group, Blue Curve, Brandwood Biomedical, Truly Deeply, Innermaven, EsicHub, Dialectica Group, Melbourne Angels, Invetech, Mobius Medical, Foundersuite, Australian Healthcare Solutions, Paul L Clark And Associates, Vestech, FAB9, F2F Communications, BioMelbourne Network, Cogentum, Global Data, GrantReady, Tenfold Business Coaching, K&L Gates, Science in Public and Seedly.

## HOW TO APPLY

Application rounds will open every six months.

Applicants may submit an Expression of Interest for eligibility or submit a full application.

EOI's for the inaugural intake close 16 November 2017, with applications open until 30 November 2017 for participation in the program from 1 February 2018 – 1 May 2019.

Applications must be by an Australian company incorporated within the previous five years, be based on intellectual property (i.e. patents), be on a regulated pathway (e.g. TGA) and hardware-based (i.e. diagnostic, bionics, device, instrumentation, digital health and services).

Visit our [application form](#).

Information sessions will be held on 9 November in Adelaide, Brisbane, Melbourne and Sydney. Check the website for details.

## Taking medtech talent all the way to Silicon Valley

### Meet the Melbourne clinicians reading brain signals to help the paralysed move

A minimally-invasive technology that transmits brain signals to wheelchairs, bionic arms or other devices could help those with amputations, paralysis or multiple sclerosis to move again.

Called the stentrode, the device can be delivered via a blood vessel in the neck—meaning patients don't need to undergo brain surgery.

The start-up developing the stentrode (called Synchron) is looking to begin human clinical trials at the Royal Melbourne Hospital in early 2018—but without some early support, the Melbourne team behind the idea would never have seen it leave the lab.

In 2014, Dr Nick Opie, Dr Thomas Oxley and Dr Rahul Sharma took the top prize in the inaugural MedTech's Got Talent—now an annual, nation-wide competition helping people get their medtech ideas off the ground.

“MedTech's Got Talent helped us learn how to translate our ideas into a commercial opportunity,” says Nick, a biomedical engineer from The University of Melbourne who helped design and create the stentrode.

Over several months, they took part in an Accelerated Technology Roadmapping program which included intense mentorship and workshops, as well as other sessions relevant to commercialisation.

“We had a research grant from The University of Melbourne, but no money to investigate commercial activities—for example getting professional advice on risk management, branding, budgeting or business plans.

“I imagine these are the same reasons that people apply now—to get help with things that aren't supported in conventional research grants,” Nick says.

“The Medtech's Got Talent program involved sessions on IP, how to navigate the medical technology landscape and evaluate ideas, how to maximise on the technology you've got, how to pitch to investors, and how to find investors that would be a good fit for you.”

Nick says the program provided exposure to funding opportunities that weren't research-based, which they wouldn't have otherwise heard of.

“But when we finished, there was still the question of ‘what's next?’” Nick says.

“The Actuator, which is the new initiative from the team behind MedTech's Got Talent, answers that question. I imagine there are a lot of people in Australia now—maybe even some who've been through to MedTech's Got Talent—with early-stage ideas that they're unsure how to progress. It will be great to have a program that supports these projects. I'm excited to see how it all turns out.”

The stentrode technology arose from a collaboration between SmartStent (now incorporated by Synchron), The University of Melbourne and the US Defense Advanced Research Projects Agency (DARPA), and has also received funding from the National Health and Medical Research Council, the Australian Research Council, the Office of Naval Research Global, the US Department of Defense and Westpac.

Nick and his team, which spans from Melbourne to Silicon Valley, are now preparing for a world-first human trial which will be conducted at the Royal Melbourne Hospital in 2018.