Funding and support for Biomedical businesses

Discover how the Australian and Queensland Governments support biomedical businesses through grants, incentives and introductions to independent mentors and scientific partners.
The enclosed information has been developed to help Queensland’s small-to-medium businesses find innovation funding and opportunities that are available through the Queensland and Australian Governments.

Assistance programs are often designed to be accessed throughout different stages of the business lifecycle.

Information contained herein is accurate as at 31 July 2018.

**FUNDING FOR BIOMEDICAL BUSINESSES**

**QUEENSLAND BIOMEDICAL VOUCHER PROGRAM**
Enables international and national biomedical companies to access Queensland’s biomedical infrastructure and capabilities with funding of up to $500,000. [dsdmip.qld.gov.au/qbvp](dsdmip.qld.gov.au/qbvp)

**SMALL BUSINESS INNOVATION RESEARCH**

**BIOMEDICAL ASSISTANCE FUND**
Provides biomedical enterprises up to $500,000 to progress a biomedical product, process or service to a stage where it is better positioned to attract follow-on funding. [dsdmip.qld.gov.au/baf](dsdmip.qld.gov.au/baf)

**OFFICE OF SMALL BUSINESS GRANTS**
These include:
- **Small Business Entrepreneur Grants** – Helps new businesses access professional advice and support with up to $5000 in matched funding. [business.qld.gov.au/entrepreneur](business.qld.gov.au/entrepreneur)
- **Small Business Digital Grant** – Enables small businesses to access the latest digital technologies through matched grant funding up to $10,000. [business.qld.gov.au/digital](business.qld.gov.au/digital)

**IGNITE IDEAS FUND**
Supports innovators to develop and test new solutions to complex government challenges. Innovators retain all the intellectual property they develop and have the opportunity to secure a government lead customer. [advance.qld.gov.au/SBIR](advance.qld.gov.au/SBIR)

**BUSINESS DEVELOPMENT FUND**

**ADVANCE QUEENSLAND INDUSTRY ATTRACTION FUND**
A $105 million fund designed to attract businesses to Queensland, either to relocate or establish contestable new projects in the state. [dsdmip.qld.gov.au/aqiaf](dsdmip.qld.gov.au/aqiaf)

**BOOMED TECH HORIZONS**
Funding to support proof-of-concept to commercial development of biomedical and medical technologies that address key health challenges. [mtpconnect.org.au/biomedtechhorizons](mtpconnect.org.au/biomedtechhorizons)

**TAX INCENTIVES FOR EARLY STAGE INVESTORS**
Eligible investors who purchase new shares in a qualifying early-stage innovation company may be able to access a non-refundable carry forward tax offset and modified capital gains tax treatment. [ato.gov.au/earlystageinvestors](ato.gov.au/earlystageinvestors)

**BIOMEDICAL TRANSLATION FUND**
Provides companies with venture capital through licensed private sector fund managers to develop and commercialise biomedical discoveries in Australia. [business.qld.gov.au/bf](business.qld.gov.au/bf)

**ENTREPRENEURS’ PROGRAMME**
- **Accelerating Commercialisation** – grants and advice to help commercialise novel products, services and processes.
- **Business Management** – access to Business Advisers who review business operations, provide strategies for business improvement and work with you to make them happen. Opportunity for grant assistance.

**ENTREPRENEURS’ PROGRAMME**
- **Innovation Connections** – access to expert technology advice to address technology and knowledge gaps, and collaborate with the research sector in developing new ideas with commercial potential. Support includes funding to work on collaborative projects. 
- **Innovator Support** – support for incubators and accelerators to assist early-stage start-up companies.

**AUSTRALIAN LANDING PADS**
Provides Australian market-ready start-ups the opportunity to access global innovation hubs in San Francisco, Tel Aviv, Shanghai, Berlin and Singapore. [australianunlimited.com/landing-pads](australianunlimited.com/landing-pads)

**EXPORT MARKET DEVELOPMENT GRANT**
Reimbursement up to 50 per cent of expenses incurred for export promotional activities to existing and potential Australian exporters. [austrade.gov.au/Australian/Export/Export-Grants](austrade.gov.au/Australian/Export/Export-Grants)
RESEARCH FUNDING

National Health and Medical Research Council*
Funding supports research and researchers across the full spectrum of health and medical research, from basic science through to clinical, public health and health services research.
[www.business.gov.au]

Medical Research Future Fund*
Provides financial assistance to support health and medical research and innovation, to improve the health and wellbeing of Australians.
health.gov.au

Queensland Advancing Health Research 2026*
$10 million will be invested over four years to implement actions outlined in Queensland’s Health’s strategy for supporting health and medical research and innovation. Read more about the goals and development of clinical research fellowships programs.
[www.business.gov.au]

Information and support services to help Queensland businesses start, grow and employ.
[www.business.qld.gov.au]

SERVICES AND SUPPORT FOR BIOMEDICAL BUSINESSES

Discover

Medical Research Commercialisation Fund*
Provides dedicated investment funding to support the commercialisation of early-stage medical research discoveries from member institutes.
[www.business.gov.au]

CSIRO Innovation Fund*
Invests in commercialisation of early-stage innovations to help them become successful businesses. This includes start-up companies and SMEs engaged in the translation of their research.
csiro.au

National Foundation for Medical Research and Innovation*
Seeks to partner with biomedical researchers and doctors to identify, evaluate and support innovative and high-quality research projects with identified impact objectives.
[www.business.gov.au]

ARC Linkage Projects
Funding to support collaborative R&D projects with higher education researchers and other parts of the national innovation system.
arcc.gov.au/linkage-projects

Cooperative Research Centre Projects Grants
Provides industry-led collaborations with short-term (up to three years) matched funding of up to $5 million to develop important new technologies, products and services.
[www.business.gov.au]

Develop

The Australian Therapeutic Goods Administration (TGA) and Clinical Trial Notification scheme
TGA processes and monitors therapeutic goods to ensure the commercial supply of products and services meet the highest international standards.

• Clinical Trials Notification - Clinical trial proposals assessed by an Australian human research ethics committee. The TGA is notified of approved proposals, but may require additional information from high-risk projects. Efficient process facilitating earlier commencement of first-in-human clinical trials.
tga.gov.au

• The SME Assist hub is designed to help companies and R&D groups developing new medicines and medical devices (including apps) understand their obligations.
tga.gov.au/sme-assist

Labelling and packaging is part of the Australian system of regulating medicines and medical devices.
tga.gov.au/labelling-packaging

Intelectual Property Info Kit
Online tools to help SMEs understand Australia’s intellectual property system and how to identify, protect and commercialise intellectual property.
[www.business.gov.au]

IP Australia
The go-to place for your intellectual property rights, for patents, trademarks, designs and plant breeder’s rights. Use the eServices tool to apply, register, renew and pay for intellectual property rights.
[www.ipaustralia.gov.au]

National Industrial Chemicals Notification and Assessment Scheme
Assesses the risks of a broad range of industrial chemicals used in inks, plastics, adhesives, paints, glues, ceramics, cosmetics, soaps and many other products.
micas.gov.au

Office of Drug Control
Regulates and provides advice on the import, export and manufacture of controlled drugs to support Australia’s obligations under international drug conventions.
doctors.gov.au

Australian Pesticides and Veterinary Medicines Authority
Regulates agricultural and veterinary chemicals and products containing them in Australia, up to and including, the point of retail sale.
apma.gov.au/nrd/mra

Office of the Gene Technology Regulator
Identifies risks posed by or as a result of gene technology, and manages those risks by regulating certain dealings with genetically modified organisms.
[www.business.gov.au]

Department of Environment and Science
Biodiversity activities are regulated under the Biodiversity Act 2009, ehp.qld.gov.au/permissions/plants-animals/biodiversity.shtml

Department of Environment and Energy
Regulates goods that might contain ingredients from threatened or endangered species.
[www.business.gov.au]

DMTC Ltd – Medical Countermeasures Program
A program, supported by CSIRO and the Department of Defence, to advance the Australian development of MCM technologies and products that will protect military and civilian personnel against a range of threats, emerging infectious diseases and pandemics.

Commercialise

Business Queensland
Information and support services to help Queensland businesses start, grow and employ.
[www.business.qld.gov.au]

Queensland Business Grants and Assistance Finder
Search to help you find Queensland Government grants and assistance programs to help with your business and research needs.
[www.business.gov.au]

Queensland Biomedical Launchpad
Takes biomedical enterprises through an intensive market validation program to help them understand their market, and develop and validate their ideas, for sale.

Innovate Queensland Workshops and Webinars
Helping businesses and startups turn their ideas into income or boost their existing business by developing the skills of innovation and entrepreneurship.

Impact Innovation Group
My Innovation Advisor
Specialist advisory services for entrepreneurs and startup founders seeking to progress the commercialisation of their ideas in Australia and international markets (free one-hour consultation).
nimpactinnovationgroup.com/mia

Mentoring for Growth/Mentor Chats
Access to volunteer business mentors who provide insights and suggestions relating to challenges and opportunities in your business.
[www.business.gov.au]

Queensland Business Grants and Assistance Finder
SME Assist hub provides personalised assistance and information to help start-ups, SMEs engaged in the translation of their research, and Innovation*
Start-ups, SMEs engaged in the translation of their research and innovation, to improve the health and wellbeing of Queenslanders, to improve the health and wellbeing of Queenslanders, to maximise their chances of winning government and other work.
domed.qld.gov.au/tendering

Export Finance and Insurance Corporation
EFIC provides export businesses with access to finance products to help take advantage of international opportunities.
[www.business.gov.au]

Trade & Investment Queensland and Austrade
Online resource and a network of trade specialists to support Queensland businesses on their export journey.
[www.business.gov.au]

Export Council of Australia
The ‘Introduction to Growing a Global Business’ course explores the international business plan in depth, with the support from industry experts. Free program. learnonline.export.org.au/courses/introduction-to-growing-a-global-business

Jobactive
Jobactive is designed to help companies and R&D groups developing new medicines and medical devices (including apps) understand their obligations.
[www.business.gov.au]

New Enterprise Incentive Scheme
Training, business mentoring and support to help unemployed individuals start their own business.
[www.business.gov.au]

A workshop to help businesses develop a capability statement (an outline of their business or product or service).
domed.qld.gov.au/reg/contacts

Made in Queensland supports Queensland’s small to medium enterprises (SME) in the traditional manufacturing sector to become more internationally competitive and adopt innovative processes and technologies.
domed.qld.gov.au/miq

Project Facilitation
A Queensland Department of State Development, Manufacturing, Infrastructure and Planning unit that provides a coordinated approach across all levels of government.
[www.business.gov.au]

Launch

Capability Statement Workshops
A workshop to help businesses develop a capability statement (an outline of the business capabilities to help secure contracts and market their product or service).
domed.qld.gov.au/csw

Tendering for Business Workshops
A series of workshops to assist businesses to maximise their chances of winning government and other work.
domed.qld.gov.au/tendering

Export Finance and Insurance Corporation
EFIC provides export businesses with access to finance products to help take advantage of international opportunities.
[www.business.gov.au]

Australian Small Business Advisory Services – Digital Solutions
Low-cost digital advisory services for small businesses to increase capability in selling online, social media and digital marketing, using small business software and online security and data privacy.
[www.business.gov.au]

Small Business Solutions
Workshop and mentorship program ($300 each) for small businesses that includes a workshop and mentorship from qualified mentors.
[www.business.gov.au]

Workplace Health and Safety Queensland – Small Business Program
Resources, services and advice on workplace health and safety for small businesses.
[www.business.gov.au]

Regional Services Network
The first point of contact in the Queensland Department of State Development, Manufacturing, Infrastructure and Planning for people looking to invest in Queensland, or grow a business.
daism.org.au/workshops

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domed.qld.gov.au/miq

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[www.business.gov.au]

Queensland Government
Phone 13 QGOV (13 74 68)
[www.business.gov.au]

Australis Business Advisory Services – Online Solutions
An expert service to help you find Queensland businesses on their export journey.
[www.business.gov.au]

Export Council of Australia
The ‘Introduction to Growing a Global Business’ course explores the international business plan in depth, with the support from industry experts. Free program. learnonline.export.org.au/courses/introduction-to-growing-a-global-business

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Queensland Government
Phone 13 QGOV (13 74 68)
[www.business.gov.au]

Australian Government
Department of Industry, Innovation and Science
Phone 13 28 46
[www.business.gov.au]

Life Sciences Queensland
An Australian peak industry group, working to assist the growth of individual firms and organisations, and build the profile, capacity and capability of the sector to ensure long term economic, social and environmental benefits to Queensland.

AuscBiotech
The leading Australian industry body representing and advocating for organisations doing business in and with the global life sciences economy.
auscbiotech.org

*NOTE: This information has been drawn from a range of sources including websites; chíd 30 July 2018.