The Case for Collaboration

Universities Australia have released a report quantifying impacts of collaboration:

- New modelling suggests that formal collaborations between Australian businesses and universities generates $10.6 billion a year in revenue directly for the partnering businesses.
- When this flows through to the economy, university and business collaborations contribute $19.4 billion a year to Australia’s income.
- Research also found a strong return on investment to companies of $4.50 for every $1 invested in collaborative university research in Australia.
- If Australia could lift the number of businesses collaborating with universities to 24,000, it is estimated the $19.4 billion contribution would be closer to $30 billion a year.

Source - Clever Collaborations, Universities Australia 2018.
Boosting Business Innovation Program

NSW Government is investing $18 million in more than 160 activities, working with 11 universities and CSIRO to boost business innovation across NSW.

The Boosting Business Innovation Program is delivering:
• New innovation spaces
• Business accelerators
• Capability building events
• Matched funding grants
Case Study: LeaseInfo

• LeaseInfo developed its 'Accurait' system with the support of a Boosting Business Innovation Program TechVoucher.

• Accurait is a lease contract management system that uses AI and character recognition software to read hard copy commercial leases, franchise contracts and other commercial documents.

• Accurait will remove the need for the time consuming task of manually reviewing leases.
Knowledge Hubs

They bring together businesses, research organisations and industry associations, to share information and direct research through collaborative projects.

Knowledge Hub sectors:

- Energy and resources
- Financial services
- Creative industries
- Medical technology

Provide the environment for knowledge sharing, problem solving and networking capabilities

‘A number of NSW industries are leading Knowledge Hubs by using people, knowledge and our intrinsic assets’.
The Energy and Resources Knowledge Hub Innovation Launchpad was officially opened by Minister Harwin on 3 October, 2018.

The Innovation Launchpad will:

- connect established small businesses with world-class researchers to test, pilot, and demonstrate their products on the journey to commercialisation
- commercialise innovation in the energy and resources sector, giving businesses across NSW access to world-class research and technology.
Case Study: Financial Services

- Launched on 24 August 2018
- Sydney is ranked 20th in the 2018 Global Talent Competitiveness Index, the highest rated Australian city
- Global talent = 5% of workforce = 150,000 in Sydney
- Western Sydney pop growth 50% to 3 million in next 20 yrs
- Growth in Western Sydney linked to high-tech innovation precincts such as Westmead, Liverpool and Macquarie Park, plus development around the new Western Sydney Airport