Australian Government

AUSTRALIA'S ECONOMIC ACCELERATOR

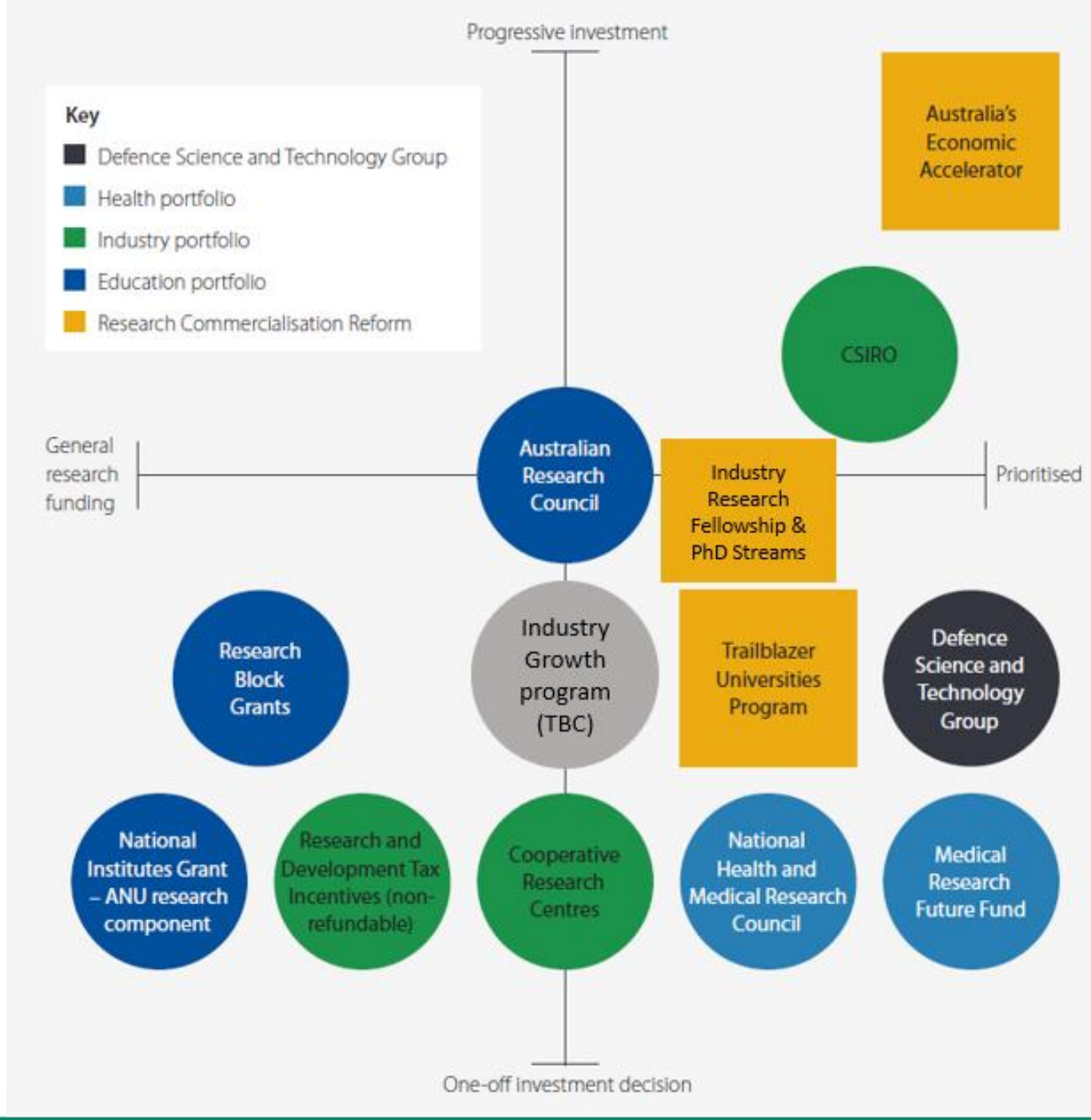
Australia's Economic Accelerator Program

What Makes a Good AEA Application?

AEA - Priority Manager Insights

February 2026

AEA is positioned as a progressive investment into prioritised research areas consistent with the **Research Commercialisation Action Plan**



Australia's Economic Accelerator

A $1.6 billion (over 10 years) **competitive grant program** designed to bridge the 'valley of death' between basic research and commercialisation.

AEA is different from most university grant schemes in that it is focused on translation and commercialisation of university research.

Specifically designed to encourage collaboration with industry to ensure that the design of the solution is informed by industry, customers and end-users.

We are looking for genuine collaborations between industry and universities, with shared risk and reward.

AEA is delivered via two grant programs

Grant features	"Ignite" Proof-of-Concept	"Innovate" Proof-of-Scale
Starting TRL	3-5	5-7
Funding Provided	Up to $500k	Up to $5 million
Project length	12 months	24 months
Frequency	2 rounds per year	1-2 rounds per year
Commercialisation Partner	Encouraged	**Required**
Applicant Contribution	Minimum 10% cash or in-kind	**Minimum 50% cash** or in-kind

AEA supports projects in Government Priority Areas

AEA grants support the Australian Government identified priority areas for the economy, outlined in the National Reconstruction Fund Corporation (Priority Areas) Declaration 2023.

Enabling capabilities

- Advanced manufacturing
- Advanced materials
- Artificial Intelligence
- Advanced ICT
- Quantum technologies
- Autonomous systems
- Robotics technologies
- Positioning, timing & sensing technologies
- Biotechnologies
- Space objects, or products for use in, or in connection with space objects
- Other advanced technologies

Current Eight (8) AEA Focus Areas

Round 2 (July 2025)

- Critical & Strategic Minerals processing
- Sustainable Fuels
- Agriculture and Food Technology
- Space
- Renewable energy
- Quantum
- Artificial intelligence
- Advanced Manufacturing

Eligible **(Ignite)** projects require at least one of NRF priority areas AND one of the 8 AEA Focus Areas

Eligible **(Innovate)** applications for projects outside these 8 focus areas will be accepted but may be considered (for funding) after those in focus areas.

AEA Granting Process

Ignite	Innovate
	EOI Submitted
	EOI Feedback provided (via DoE)
Application Submitted	Full Application Submitted
Assessment (expert panel)	Assessment (expert panel)
Moderation (expert panel)	Moderation (expert panel)
Delegate Decision	**Investment Board Review**
Notification and CoGs	Delegate Decision
Project Start	Notification and CoGs
	Project Start

AEA Metrics

AEA Round 1

Ignite - $59 million

155 grants were awarded to 28 universities from 393 submissions from 35 universities (Round 1 success rate = 39%)

AEA Round 2

Ignite - $72.5 million

174 grants were awarded to 27 universities from 838 submissions from 35 universities

(Round 2 success rate = ~20%)

AEA Round 1

Innovate - $93 million

39 grants were awarded to 19 universities across 62 full applications from 22 universities (Round 1 success rate = 63%)

AEA Round 3

Ignite

Applications for AEA Ignite Round 3 opened on **Wednesday 21 January 2026** and will close at **5pm AEDT Wednesday 4 March 2026.**

Innovate

AEA Innovate Round 3 will open for Expressions of Interest in Quarter 2 of 2026.

Please check this page for further updates AEA Innovate - Australia's Economic Accelerator, Australian Government .

Insights from Priority Managers

What makes a good AEA application?

AEA is a commercialisation grant

AEA supports **translational R&D**

Funding is designed to support researchers/entrepreneurs to **bridge the divide between basic research activities and commercialisation** by fostering strong linkages with industry

- **Ignite: TRL 3-5**
  - **Technical** - POC development, prototyping, system integration, pre-clinical studies, GMP manufacturing, field testing
  - **Commercial** - industry engagement encouraged (spin –out, end user, commercialisation partner), consideration of the commercialisation strategy, expert external services (business, regulatory, IP etc), techno-economic analysis, BIP & IP management strategy, competitive analysis, sound analysis of market size and value, TTO support
- **Innovate: TRL 5-7**
  - **Technical** - Scale-up (pilot or demonstration), advanced prototyping, high fidelity systems, GMP manufacturing, small scale clinical studies, large scale field testing
  - **Commercial** - industry engagement required, significant PO cash and in-kind, well developed commercialisation strategy, expert external services (business, regulatory, IP etc.), techno-economic analysis, strong IP position, IP management strategy competitive analysis, sound analysis of market size and value, TTO support

Disclaimer – Assessment insights

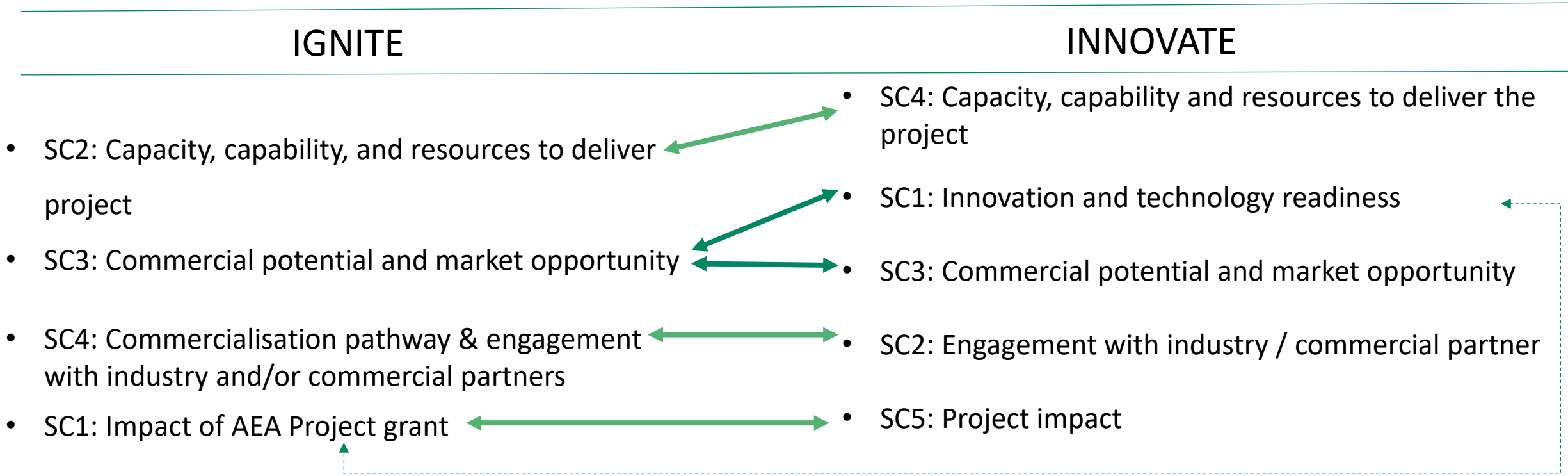
- For AEA to maximise its impact, the eligible projects it funds must have the best chance of achieving *commercial* success
- The **published guidelines define the criteria** (and the sub-criteria) by which assessors assess and rank applications
- Assessment of previous rounds has allowed Program Managers (PMs) to identify features in the responses that create **higher confidence** around an application's **commercialisation potential**.

Important – The Innovate and Ignite **Program Guidelines** remain the official source of information to support your application. The following insights are **not** alternative selection criteria, rather they are insights about features in applications, which may help differentiate proposals.

Important tips that apply to both programs

- Remember it is a **commercialisation** grant not a research grant (so balance the focus accordingly)
- Address **every** part of **every** criterion
- While it is not mandated that **each response is numbered** to correspond to each sub-criterion, that practice makes it easier (for applicants) to confirm that all responses have been provided (and it makes it easier for assessors to find / rank that response)
- Provide **evidence** to **substantiate any claims** and to **demonstrate engagement** with the market
- Where **assumptions** are necessary, outline **what** they are / **why** they are reasonable
- Where a **template** is provided **complete all the sections** in it, retaining the format and only add additional information / figures / tables if that helps communicate concepts more clearly (e.g. risk management matrix)
- If the same information is requested in different parts of the application, it is ok to **cross-reference** just be clear.

Significant overlap of selection criteria across Ignite & Innovate



Therefore, the insights about how to respond to a selection criterion in one program broadly apply to the corresponding criterion in the other.

Given this overlap, Innovate selection criteria (SC) will be examined first, then Ignite SC, by exception…

Innovate

SC1 Innovation and technology readiness

1.1 The innovation or **technology is aligned** to at least one industry sector of the AEA Innovate **priority** areas

- Describe the **specific alignment with the NRF Priority Areas (PA)**
- Refer to the description of the PAs and FAs provided in the **guidelines and respective websites** to understand what the programs are targeting
- Avoid confusing or conflating NRF/AEA priority with **other** government priorities
- Applicants should explain (preferably by making use of the terms that define the PAs and FAs) **how** their project is aligned.
- Applicants sometimes propose alignments that sounds ‘about right’ but are encouraged to look carefully at the published information, e.g. is the mineral the technology is processing on the Government current critical minerals list, is the manufacturing process using new or innovative techniques, is the incorporation of AI is your technology creating a breakthrough or merely enabling an incremental advance?
- Take way…. explain **how / why** there is an alignment.

1.2 Is the innovation or technology new or a breakthrough in existing technology, that is, describe its **novelty** and importance in **comparison with existing solutions**. For example, how will the proposed technology replace an existing technology; or how will it fill some requirement that is not currently possible; or how will it provide a significantly enhanced solution for a 'long felt **need'?**

Applications should demonstrate that there is in fact '**unmet need**' (e.g. consider where the market may be adequately serviced albeit by a less feature-rich solution / cheaper competing product – i.e. avoid 'building a solution for a problem that isn't there'... **(end-user / customer validation)**
Where there is unmet need (and there are competitors) a good response will draw out **how the solution is objectively superior** by using (where possible) **quantitative** data to substantiate this difference (e.g. cost, performance, speed, accuracy, efficacy etc).
Support all statements – e.g. quantitative **end user / customer validation**
Where competitors have been identified, explain **why your barrier to entry is compelling** enough for the solution to compete - (i.e. explaining why competitors can't pivot or capture market share with iterative improvements to their offering).
Competitor analysis. A **well-considered table** is often a good way to communicate a lot. Even if there are no direct competitors, how does your solution compare to existing solutions. Be wary of stating ,"there are no competitors"!

1.3 The **scientific feasibility**, technical justification, **approaches**, procedures and methodologies the Lead Organisation proposes in order to develop and **validate the innovation** as it **progresses through the TRL**

Since (Innovate) projects must already be ≥TRL 5, some/much of the scientific risk should have been be retired, therefore responses should **clearly explain what remains to be done** with enough detail to create confidence that the project is realistic and achievable within the project.
A good response **will refer to the defining TRL feature(s) being targeted** and explain **why / how** the technical / **scientific approach** being followed, is **fit-for-purpose / innovative** / fastest etc.
The response might highlight if the LO has **particular capabilities** which mean that the proposed **approach** / procedures / methods **offer some special advantage** or **reduce project risk** / **validate** the innovation.

1.4 Describe how the project activities will determine that **the innovation is likely to be technically successful** and **what TRL will that achieve**? What are **the expected results/KPIs/metrics** for the successful validation of the innovation, and whether the validation can be **completed within the proposed project period**?

Answer all **three (3) parts:**

- Technical success and TRL
- KPIs
- Can the validation be completed in the project period?

A good application will:

(1) Be able to explain **why & how the project activities** and achievement of milestones **correspond to the technical success** of the project, and explain and **substantiate** the End-Point TRL
(2) Identify the **KPIs or metrics** that must be met for the solution to overcome the **targeted technical hurdle(s),** explain how that will be confirmed and why it will satisfy the **requirements for reaching the target TRL**. Some / many of these KPIs will support the solution being sufficiently differentiated from the competition / drive customer's or end-user's choice.
(3) Explain how the team will plan and carry out work over the **relevant periods of time** and **create confidence that validation will be completed in the timeframe**. For example, (i) has **the team has worked together before on** a similar project, or (ii) if the **LE has led several similar projects** before. **Increases confidence** that the estimates about time / resources can be relied upon.

1.5 What **validation** (standards or **success criteria**) do you have **from industry** to demonstrate that achieving this outcome will be **recognised by them** as having achieved the required technology readiness level?

Applicants are encouraged to **gather / present evidence** such as, whether / how the PO;

- Will **conduct internal testing**, benchmarking
- Will facilitate access to **trial sites** or **demonstration scale facilities**
- Will be involved in **implementation** within the project and/or
- Was / will continue to be involved in the **planning/technology/project design**.

SC2 – Engagement with industry/commercial partner

2.1 The input or **feedback from industry** and/or potential investors regarding **project objectives** and the key **technical and commercial questions** that would need to be satisfied including **key commercial risks**

A good application will **articulate what these key questions are** and demonstrate that applicants are considering **all the key dimensions of risk** that are **relevant to the opportunity** (e.g. **technical, market / competitor, regulatory, financial, execution, operational, strategic** etc), and report on the of feedback gathered from due diligence, feedback from **industry, investors, KoIs** etc about these risks and **how this is being accommodated** by the project.
The inclusion of **PEs in the team** with **meaningful FTE commitments** and their **inclusion in the project's management** team will also indicate that there is increased (commercial) oversight to ensure that the project achieves its objectives.
For large scale projects the inclusion of the results from a PO-endorsed **techno-economic analysis** should be provided and the outcomes should confirm these objectives.

2.2 Industry, commercial or business **partner(s) identified or engaged** for the project and the **basis for the collaboration**, that is, the partner(s) involvement to develop, deploy and/or commercialise the innovation including any **IP licensing and commercialisation** arrangements (specifically, use of existing IP in the project).

(PIP should be covered under the response to the 'Commercial potential and market opportunity' criteria)

This is a **key sub-criterion;** a good application will be able to use the response(s) to confirm that there really is **end-user engagement** and explain how the **customer or customer-facing partners are validating the direction and goals** of the project.

While the detail about PIP must go into s3.1, the application can speak to the **drivers of / rationale for, the provision of partners' BIP** For example:

- Why are they contributing it, why are they the **right partner(s) to enable commercialisation**, are there **synergies** being created by this particular mix of partners?
- Has the **engagement been in place for a long time**, is there anything special about the relationship with the PO(s) that demonstrates deep engagement?
- Is the partner supporting the **path to market / market entry** and how?

Note however that Partner types may differ (e.g. **development, end user, manufacturer, distributor** etc) and these may not *directly* commercialise - however, a clear fit for the stage, and goals of the project, should be demonstrated.

Clearly describe **the rationale for the choice of each PO**.

2.3 **Describe** if the **partner(s)** is an **existing** company with activities in the marketplace (for example, a manufacturer or a company providing services), or is the partner(s) established for the purpose of this project (for example, a **start-up** company formed around this market opportunity and supported by a financial investor or venture capital fund), or some other commercial interest

Important opportunity for the applicant to discuss how POs support the **commercialisation pathway** and the **business model**.

A good application will be able to:

- Show an understanding of the **steps to translate the technology to the market** and the respective **POs' role** in that
- Speak to **the (broad) commercialisation arrangements** (that should be **in place / agreed in-principle** already).
    - For example, if manufacturing is a key step, the application should describe how the relevant PO is well-suited for this (e.g. capacity, capabilities, geographic reach, access to customers) and
    - On what basis is the PO doing it e.g. **licensing / fee for service**, something-else?

If a **spin-out is involved,** the application should outline:

- **Why** was this strategy selected?
- **Where** is the investment coming from?
- **Who** is involved and why are they the right people (e.g. management's track record)?
- **How** is the value being apportioned in a way that the LO is securing equitable benefit?

This response can describe (based on the commercialisation pathway), **how is the money made** – e.g. sale of

2.4 Evidence detailing the **partner(s) proposed engagement** in the project, including their financial contributions, business collaborators and access to their personnel (and their role(s) in the project), supply of equipment, technology access and infrastructure needed to carry out the project

This is an opportunity for applicants to describe **the extent and value of a partner's involvement** to the **commercialisation** process.

A good application will **use quantitative data** to evidence this for example;

- What percentage of the overall budget is a PO's cash and IK contribution (i.e. **> matching**)
- Is there a **PE dedicated** to the project?
- What are the **respective PE FTEs** and are they meaningful in light of their role or more tokenistic?
- Are POs making genuine (***properly calculated*) IK contributions** of their staff, or equipment, is that **equipment** somehow **unique / specialised** in ways that will offer the project a special advantage (how has this been valued)?
- Is the **PO a customer-facing organisation**, or **creating access to the market** or helping to gather key end-user insights?
- Is there a **significant contribution of cash** that demonstrates commitment to the project's commercial success?

2.5 **Track record of partner(s),** their years of investment and market expertise and success in the technology or related area, any **existing intellectual property** rights held in the technology area (trademark, patents, designs and copyright), and geographic reach

A good application will provide evidence about **PO capacity/track record** by describing:

- Ability to work in **comparable collaborations** successfully
- **Working with the LO / LE previously** to create a successful outcome
- **Persistence in the market** – how long have they been around?
- **Which markets** do they reach in Australia / overseas?
- Can the PO point to examples **of assisting new technology enter the market** what value did they bring?

If the PO is a **start-up**:

- What were the factors that convinced the founders/investors that this spin-out was the **best commercialisation vehicle**
- Have they had any **meaningful feedback/validation by potential investors**?
- **What BIP are they bringing**, why is it **valuable/distinctive/relevant to the project**, has it been valued, how?
- Does the **BIP the PO brings create persistent competitive advantage** to the technology under development?

SC3 – Commercial potential and market opportunity

3.1 A **commercialisation strategy** to take your innovation to the market, including **plans for protection of intellectual property** (IP)

(a) Outline the **planning of the commercial strategy to date** (for example, market validation testing with industry experts, freedom to operate analysis, intellectual property analysis and any lodged patent applications)

(b) Outline **proposed negotiation arrangements** and procedures for using and handling all IP created through this project, in a manner that is fair to all partners and beneficial to Australia. For example, this may include **allocation of IP rights, or of income from IP**, between you and your partner(s)

Generally:

- This **response is an important one**, so **attention should be paid to its quality**.
- A **lack of involvement of the LO's TTO in managing the IP** can create risks that the LE will try to manage all project aspects directly or is naïve about the challenges, or that PO/PE will manage the IP inequitably, use your TTO for advice
- Demonstrate that the IP strategy is fit-for-purpose e.g. if **trade secret(s) are central, how is the IP being transferred, has** previous relevant research been **published/disclosed,** if it's a **licensing play,** what **FTO has been completed,** are the **patenting arrangements appropriate** and will the proposed **commercial terms drive good commercialisation outcomes?**

3.1 A commercialisation strategy to take your innovation to the market, including plans for protection of intellectual property (IP)

(a) Outline the planning of the commercial strategy to date (for example, market validation testing with industry experts, freedom to operate analysis, intellectual property analysis and any lodged patent applications)

Specifically, to subsection (a) good applications explain:

- Describe the facts, events and timing that influenced the commercialisation strategy
- What **customer / partner validation** has been collected to inform this decision?
- What is the **plan to secure market share** and what the **key features of the business model** are.
- The **go-to-market plan** - are you using a beachhead market, why is this the right approach?
- What analysis was done to understand **FTO**?
- How is the solution's **competitive advantage** (that will drive market penetration) **protected**, why is that **form of protection** appropriate / provide persistent advantage?

3.1 A commercialisation strategy to take your innovation to the market, including plans for protection of intellectual property (IP)

(b) Outline **proposed** negotiation **arrangements** and procedures for using and **handling** all I**P created through this project**, in a manner that is **fair to all partners** and **beneficial to Australia**. For example, this may include allocation of IP rights, or of income from IP, between you and your partner*(s)*

Specifically, to section (b):

Building on the response to part (a) a good application will explain:

- What the **anticipated PIP** will be
- What **form of protection** is being used and why
- The ***equitable*** **principles around how PIP will be owned and/or rights to use will be allocated to POs** – and this should be consistent with the business model (e.g. will this involve a royalty bearing licence, or some other mechanism to capture and share value)
- (If relevant) how **Improvements to BIP** will be managed.

If **Joint IP ownership**, is proposed, the application should **explain the rationale for it** and how the common commercialisation constraints which can arise will be managed.

3.2 The extent of current **market and/or industry interest** (or in some cases, significant public interest) in the innovation, **or** a potential **new market opportunity**

(a) **What are the markets** for which this technology would make a significant impact (for example, whether in **supply chain** or service or a **complete product** for sale)?

(b) Is the proposed technology applicable to existing industry in Australia, or is it a '**new to world**' technology that would more likely be the basis of new industry sectors, both in Australia and/or internationally?

Specifically to section (a) :

- Somewhere in the proposal there needs to be demonstration that the applicants know what the **key unmet need** is (i.e. **markets for which this technology would make a significant impact**) and outline the **solution's position in the value chain**.
- The response should be specific (**not 'whole of market')** and provide supporting evidence for these assertions

Specifically to section (b)

- This sub-criterion assists with understanding the **potential for impact beyond Australia** (i.e. if it's new-to-world) and the **opportunity to sell** (with competitive advantage) **into overseas markets**
- Whereas if there are no or limited number of producers/manufacturers in Australia, then the application can speak to how the innovation might **drive new venture creation domestically**.

3.3 What is the commercial and/or societal opportunity or **problem** the solution looks to address where the technology being explored will make a meaningful impact? What is an estimated, realistic **size and value of the addressable and serviceable market** (or public good equivalent)? For example, what is the commercial value of the activity that this project will improve, and by how much?

Articulate the **commercial opportunity** / **unmet need** / **results of the techno-economic analysis.**
A good application will:

- Identify the problem / unmet need
- Discuss the various approaches the market has taken to address that problem/need
- Explains why an unmet need remains
- Offer a **quantitative analysis** of the **size of that market** through the lens of **TAM, SAM and SOM with assumptions stated**.
- Avoid quoting the value of **market segments** that are **inappropriately wide / ill-defined**
- Present assumptions for the more focused segments and (where they propose a market penetration rate) explain why assumptions are reasonable.
- **Provide estimated pricing, revenue model**, CAPEX spend to establish a full-scale facility etc

Where the commercialisation drivers are **about public good / societal impact**, different types of **quantitative data** are needed for example:

- Drugs to treat patients in low-income countries = **savings for government** on healthcare, increase in Disability-Adjusted Life Year **(DALY**), increases in (national) **productivity**
- Replacement of old technology with new environmentally friendly technology, the benefit = eCO_2 abated, savings on remediation, **jobs created** etc.

SC4 – Capacity, capability and resources to deliver the project

4.1 The **track record, skills, and expertise** (technical and business) of the **project team** including their defined roles and responsibilities, and time dedicated to the project

The **capability and capacity of the team** behind these applications is **vital**, so a good application will:

- Communicate **what is special / different about this team** that creates advantage for the project and/or reduces project / commercial risks (strengths)
- Provide (for example) evidence of **team members working on similar commercially-informed projects** or **working in collaborations** before, **working with other team members / LE before**
- Provide evidence about their **ability to plan / manage the budget for complex projects**
- Describe how the POs/PEs are involved in assisting the technology **engage with customers / the market**
- For large complex projects implement a dedicated **project management and governance** processes
- Identify specific PEs with *meaningful* FTE allocations
- **Disclose CoIs** and outline effective and transparent management strategies

Weaker applications

- Present a laundry list of LE/CE/PE (academic) qualifications and/or what they will do on the project
- Refer to people that will be involved in ill-defined ways and/or are <u>not</u> named as PEs and therefore do not submit CoIs statements

4.2 **Access to** equipment, technology, infrastructure, and financial **resources** needed to carry out the project

This section is often underdone, good applications will explain (where it is the case):

- **Why the equipment or infrastructure is special /unique / critical** to the project,
- (if relevant) **how it has been valued as an IK contribution**.

This section can also be an opportunity speak to the **value for money** aspect of the proposal, providing evidence for why the Commonwealth would see these partner contributions favourably

The response should detail any strategy to **utilise proportionately funded (and depreciated) equipment** to build confidence in value-for-money and budget/funding ask.

Avoid **non-specific descriptions**, e.g. “access to factory”, “use of PO’s equipment” is ambiguous and reduces confidence about funding transparency.

Budget: Consider **Fair value for money and eligible** spend

4.3 A **project management plan** detailing the scope and objectives, implementation plan, activities and milestones, including clear phasing of milestones, budget, risk management, governance and performance measures. The need for ongoing commercialisation interaction and support during the project is important and your project plan should clearly articulate how these interactions are likely to be carried out in parallel with the project. The Project Management Plan, at a minimum, must include:

(a) Statement of the scope objectives, how success will be demonstrated

- Where the circumstances require it, a good definition of scope will specifically define what is in and what is (deliberately) out of scope

(b) Activity Schedule / Milestones

- Milestones should logically relate to / build towards the achievement of the project's overall (commercial) goals and should follow the *SMART* convention. Ideally these will appear on a Gantt chart

(c) A Detailed Budget

- Provided in *addition* to the material presented in the budget table, opportunity to explain / expand on anything important not communicated elsewhere. IP costs, depreciation, valuation of IK resources (especially where the valuations are large or subjective).

(g) Risk Management

- Often poorly done. Response should demonstrate comprehensive consideration / present the most relevant risks to the project.
- Categorisation of risks into appropriate categories (e.g., execution / operational, regulatory, market/competitor, financial, technical, strategic) and meaningfully present the mitigation of an (unrealised) risk if it eventuates is helpful.
- A weaker application will just identify generic risks and offer up mitigations that don't inform AEA

(d) **Roles and responsibilities of each participating organisation**

- Why is the team special, what are the synergies, how are project risks reduced?

(e) Pre-Project TRL / Technical Feasibility

- Specifically explain and substantiate TRL using terms in the TRL table and Program Guidelines

(f) Post-Project TRL / Industry-uptake

- Demonstration that industry / PO has informed the solution's features that will constitute the target TRL and evidence that they will engage in taking it forward

The Budget

- All expenditure must be incurred **during** the project period
- For major budget items **clear and detailed justification** is mandatory e.g. provide a breakdown of costs
- Definition of cash contribution (I.e. must involve **a transfer of funds** otherwise will be treated as in-kind) e.g. participation of **PO staff in a project is not a cash contribution**
- **Pre-existing or Background IP** value will **not** be considered as an **in-kind contribution**
- While external experts such as consultants may be supported, exorbitant fees are problematic as value for money is a key consideration
- While depreciation of capital equipment is eligible in-kind (innovate applications only) the **depreciation schedule** must be reasonable and justified
- Media, marketing, and community outreach activities should not form a significant part of the budget and may be warranted once technical risk has been retired.
- If equipment is generic in nature and can be used elsewhere, **costs must be calculated on a proportional use basis**
- Sunk cost cannot be claimed
- **Ineligible budget items** (e.g. conference attendance, publication fees, excessive travel etc) cannot be supported by the LO, CO or PO to the extent that these items leverage AEA cash.
- O/S project activity (including travel) capped at 10% w/o Delegate prior approval

SC5 – Project impact

5.1 The **impact of the AEA Innovate grant funding** in undertaking this project in terms of **scale and timing**, and the likelihood your project would **proceed without the grant**.
What **other sources of funding** are being explored for the purpose of progressing this project?
What is the **likelihood of receiving other funding** to proceed with the project?

Be aware that it is 'a given' that it will be difficult to progress without (Innovate) funding, what assessors look for is commentary on **why** *Innovate* funding is a good fit e.g.:

- Demonstrate that the applicants have **surveyed the grant landscape** and can explain **why other options are unsuitable / unavailable**
- Be able to speak to **why VC / other forms of early investment aren't feasible**
- What **avenues inside their own institutions** they have already accessed, special internal grants/programs
- Is there something about the **timing of the grant** that is relevant – e.g. were a *bona fide* window of opportunity will close?

5.2 The project's **alignment with AEA objectives** and outcomes, and the **benefits** (economic, social and/or environmental) that could result in the short, medium and long-term for Australia.

This response is an opportunity for applicants to lay out the **case for AEA investment**. This should be structured to suit the opportunity, and impact should be (**quantitatively**) described (for example) with **relevant timeframes** through the lenses of:

- **Economic** (what revenue will the opportunity generate, how will that help the LO/POs/ investors, is there an increase to the value of **Australian exports** / improvement to balance of trade, improved economics may **sustain existing industries = maintain jobs**)

- **Environmental** (what **damage** will be **prevented**, or what improvements will be observed, e.g. **e-CO_2 abated**, usable land repatriated, soil health, crop yields etc)

- **Societal:** (**DALY** improved, **reduction in governmental spending** e.g. healthcare budget, improvement to living conditions, better/**more equitable access** to services, **job creation, new venture creation**)

5.3 The total **investment the grant will leverage** and why the Australian Government should invest in your project, including **how grant benefits will be substantially retained in Australia.**

The applicant must demonstrate the required level of matching funding, but **projects which more than match, are preferred.**

The **extent of partner cash** can have a strong impact (i.e. more cash typically suggests **more commitment / more confidence in the project by the private market** - i.e. less financial risk)

The response can also revisit the unavailability of other (bespoke) sources of finance

In relation to the **retention of benefits** good applications may include whether the proposed commercialisation:

- Enables **exports**
- Create **profits** that will predominately **remain on-shore**
- Create **new** or **protect existing Australian jobs**
- Attracts **overseas investment**

5.4 The project's potential to leverage and **foster further investment opportunities** via university-led research commercialisation pathways, both **in Australia and internationally**.

A strong application will be able to:

- Demonstrate that with the AEA funding the project will likely **trigger other financial support**, such as:
    - Follow-on investment (e.g. VC) locally or from o/seas
    - Qualify for / graduate to other schemes – e.g. export EMDG / NRF / CEFC
- Does the project create other (separate) opportunities for collaboration?
- Outline **next technical and commercial steps** that will **need additional funding** support, to demonstrate an appreciation of long-term commercial pathway,

Insights into the Ignite Selection Criteria (not mirrored in the Innovate SC) are now discussed.

IG 1.1 Extent to which the proposal builds on and supports other Whole-of-Government initiatives, if applicable.

A strong application will be able to:

- **Identify** these **specifically** and explain why they align with these 'other' initiatives.

IG 1.4 Where the solution aims to be at the project endpoint if successful, including the TRL and description of next steps (technical and commercial) upon project completion.

A strong application will :

- Refer to and **correlate the TRL requirements** as defined in the guidelines to clearly demonstrate the post-project status. Pay particular attention to thresholds for drug development/biologics/medical device technologies.

IG 3.3 Overview of the research and development completed to date, project momentum and substantiation of current Technology Readiness Level.

A strong application will :

- Provide **time-based** description of the research, **grants, awards and industry engagement** that has brought the research to its current level of readiness.

Q&A

For more information, please work with your Technology Transfer Office to connect with the Priority Manager assigned to you via the Department of Education.