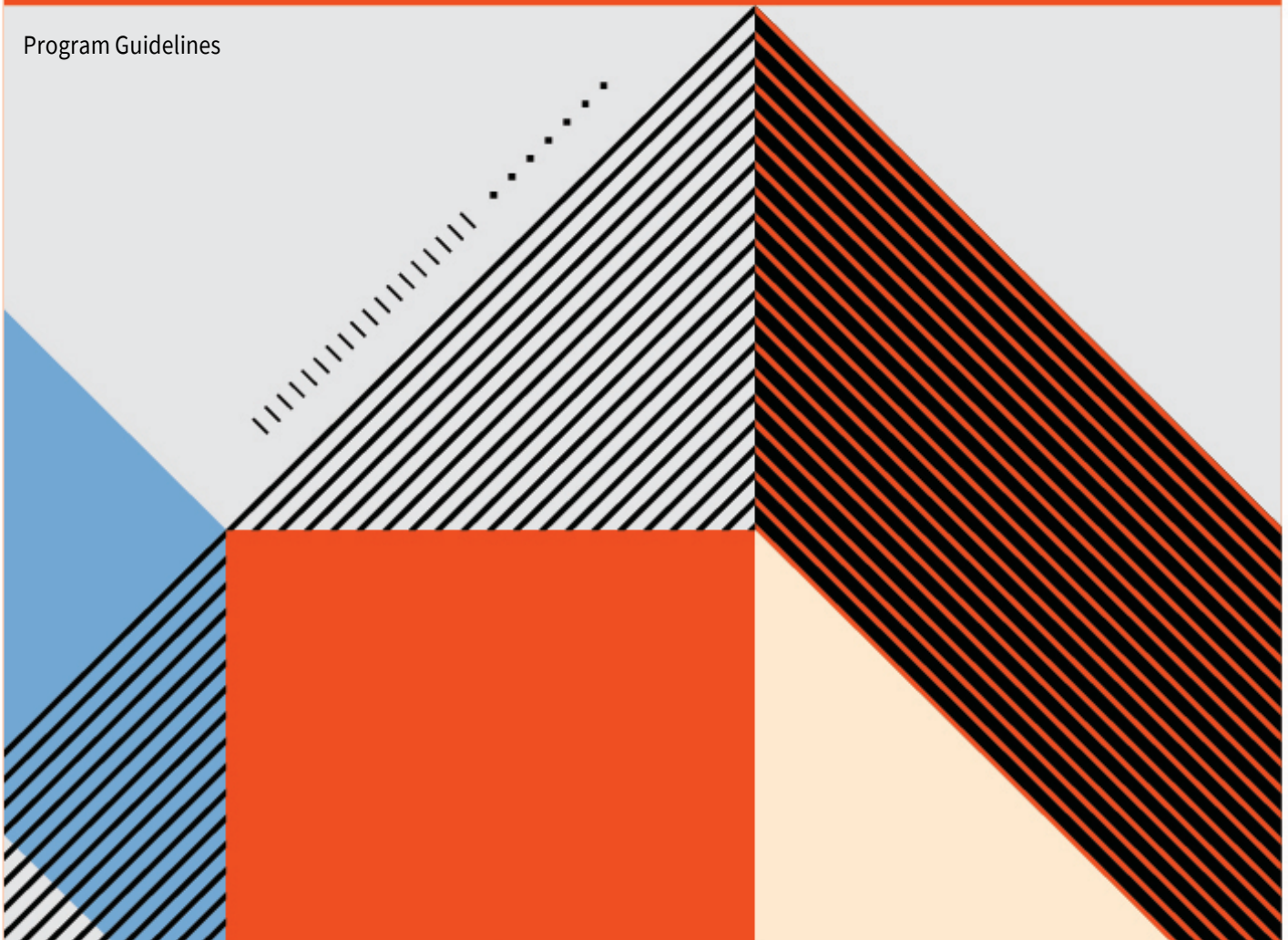




THE UNIVERSITY OF  
SYDNEY

# PERIscope Commercialisation *Award*

Program Guidelines



## Partner Engagement for Research Impact

A unique award for researchers to validate the market potential of their inventions, amplify industry connections and deliver solutions for the world's big challenges.

### Key Points:

- Commercialisation is the process where research moves from the laboratory out into our communities leading to impact and benefits at scale.
- The PERIScope Commercialisation Award is a funding scheme aimed at identifying and accelerating new ventures and licensing opportunities.
- The award funds research teams to validate the market for their invention through participation in the PERIScope Commercialisation Program.
- Funding of up to \$51,500 per team is used to buy out the time of an Entrepreneur Lead, likely a postdoctoral research fellow, for the duration of the PERIScope Commercialisation Program. This is complemented with an additional travel fund of up to \$10,000 per team.
- From 17 February - 23 May 2025, a Project Principal, or senior researcher, likely Level C or higher, and their nominated Entrepreneur Lead, likely a postdoctoral research fellow, dedicate their time to participate in the PERIScope Commercialisation Program. This will require approximately 10% of the full time equivalent (at least half a day a week) of Project Principal, with 100% of the time of the Entrepreneur Lead.
- Up to ten teams will be selected, to take up residency at the Sydney Knowledge Hub and gain access to industry contacts as part of the program.

### Introduction

The PERIScope Commercialisation Award represents a strategic investment in research translation. The funds buy out researchers' time enabling team members to participate fully in the PERIScope Commercialisation Program and enable travel to industry meetings, conferences and opportunities.

This award is offered by the Sydney Knowledge Hub in partnership with the Commercialisation Office and Business School. It provides the opportunity to focus on market validation and industry engagement conversations. The award will unlock the potential of research for the common good while fostering an entrepreneurial mindset and greater understanding of the value of commercialisation.



Each PERIScope team includes an Entrepreneur Lead (likely to be a postdoctoral research fellow), nominated and supported by a Project Principal (likely to be a researcher at Level C or higher). Upon selection, the awardees are matched with an MBA alumnus from the Business School and a representative from the Commercialisation Office. The team will shape and execute a personalised Market Validation Action Plan that guides conversations with important stakeholders and industry contacts in the market, accelerating commercialisation and funding opportunities. The program includes additional collaboration with the Sydney Knowledge Hub team, industry contacts and stakeholders.

## Purpose

The PERIScope Commercialisation Award has been designed for the researcher community to refine and validate the market potential of their research through participation in the PERIScope Commercialisation Program. The selected teams will:

- identify and accelerate spinout and/or licensing opportunities for their research.
- gain access to, build trust with and learn from potential industry partners. This includes commercialisation specialists within and outside the University, industry contacts, subject matter experts, customers, and key stakeholders.
- unleash and build individual business acumen, commercial skills, and entrepreneurial mindsets.
- build and participate in a culture of innovation and entrepreneurship within the broader research ecosystem.

## Program Overview

The PERIScope Commercialisation Award of up to \$61,500 is allocated to buy out researchers' time, fund travel and enable the PERIScope team to focus on participating in the PERIScope Commercialisation Program. The Entrepreneur Lead will focus 100% of their time on market validation activities, participating in an intensive bespoke program. The Project Principal will coach the Entrepreneur Lead on the technical aspects of the invention, requiring approximately 10% of their time over the duration of the program. Travel expenses are included to enable the team to interview industry contacts and stakeholders off campus.

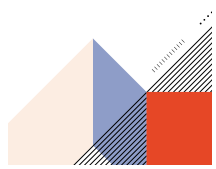
The program includes a 4 day Bootcamp followed by a 13 week Immerse phase where Entrepreneur Leads take membership and work from the Sydney Knowledge Hub. Over that time, the PERIScope team, which includes the Project Principal, Entrepreneur Lead with an MBA Alumni, will apply the scientific method (hypothesise, test, evaluate) to their commercialisation opportunity. They will be supported by their Commercialisation Office advisor. Teams will access commercialisation frameworks and subject matter expertise and dedicate time on conducting stakeholder conversations. This approach will be used to validate potential market fit, discovering what critical stakeholders and customers think about the invention, product, or service, leading to a greater understanding of the impact and commercial potential of the research.



Like a periscope, the program will enable participants to expand the project’s commercialisation “line of sight” – to see different perspectives, opportunities and challenges that may be pertinent to the market.

The PERIScope Program includes three main phases:

1. **Bootcamp** – over four days, subject matter experts will train participants on globally recognised commercialisation frameworks. A PERIScope Commercialisation Market Validation Action Plan is developed by the team.
2. **Immersion** - The Immersion aspect of the program requires the Entrepreneur Lead to be co-located at the Sydney Knowledge Hub with fellow Entrepreneur Leads, the PERIScope Program Manager, and the wider Sydney Knowledge Hub community of founders. Personalised coaching and mentoring support by the Sydney Knowledge Hub team, university and external experts will be available. The Entrepreneur Lead dedicates 100% of their time over 13 weeks to execute the Market Validation Action Plan. They will analyse and synthesise data collected in at least 100 off-campus face-to-face conversations with key industry contacts and stakeholders to validate the commercial and market potential of the research project. During the Immersion phase, the Project Principal supports the Entrepreneur Lead, providing technical know-how relating to the project. The matched MBA alumni continue to participate with the team in this phase and teams have access to regular advice from their assigned Commercialisation Office representative.
3. **Roundtable** – to mark the end of the PERIScope Commercialisation program, teams present their findings to a curated review panel. The panel members are chosen from by the Sydney Knowledge Hub and include industry, venture capital and research entrepreneur experts. The panel will provide the team with recommendations on next steps for the commercialisation opportunity, which may include forming a new venture, licensing, opportunities for external funding and/or redesigning the technology.



## Award and Funding Allocation

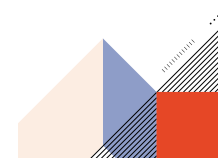
In line with the overall intent of the PERIScope Commercialisation Award, the total award funding of up to \$61,500 per team is to be used by teams to:

- explore and validate their market AND
- increase the market's knowledge of the team, their invention and potential impact.

The award includes:

1. Salary Contribution - Up to \$51,500 is made available for each team to be used by the Project Principal allocating necessary funds to buyout the time of their nominated Entrepreneur Lead for the duration of the program.
2. Travel expenses: up to \$10,000 is provided to the Entrepreneur Lead to fund travel for face-to-face, off-campus industry conversations including conferences while executing their Market Validation Action Plan
3. Required allocation of approximately 10% of the Project Principal time to the program to participate in the Bootcamp and Immersion and to support the Entrepreneur Lead throughout the program
4. Enrolment in the PERIScope Commercialisation Program. The full program, valued at \$35,000 per team, includes a four-day Bootcamp, 13-week Immersion and a Roundtable experience. Ongoing training and support from subject matter experts to coach, and mentor the teams is provided throughout the program.
5. Membership and residency at Sydney Knowledge Hub. The Entrepreneur Lead has a residency at the Sydney Knowledge Hub, valued at \$1,950 per team, for the duration of the program.

Allocation of funding, participant commitments and program expectations will be outlined in the PERIScope Commercialisation Award agreement and signed by both members of the PERIScope team prior to the award being issued.



## Key dates and Commitment

2025 Dates	Program Component	Minimum Commitment
<b>17 February - 20 February 2025 (4 days)</b>	Bootcamp	10% Project Principal* 100% Entrepreneur Lead
<b>24 February - 23 May 2025 (13 weeks)</b>	Immersion residency at the Sydney Knowledge Hub	10% Project Principal 100% Entrepreneur Lead
<b>1 x 60 minute Roundtable session per team occurring in June 2025</b>	Roundtable	One hour for both Project Principal and Entrepreneur Lead

*\*Project Principals will be invited to multiple sessions in the Bootcamp which may constitute more than 10% of their time. Mandatory sessions involving approximately 10% FTE (4hrs) will be communicated, however, we will encourage attendance to additional sessions to ensure the team is aligned.*

Prior to being selected, the Project Principal and Entrepreneur Lead will confirm their availability and commitment as outline above.

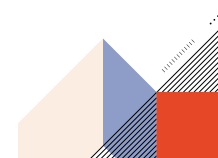
## Application and Selection

Applications close on Tuesday 20th August.

The application includes:

- Description of the project, its commercialisation feasibility and potential.
- Statement of IP or unique value proposition, if no IP has been identified or recorded.
- Description of how the PERIScope Commercialisation award and program will advance the invention into the market.
- A three-minute video component with input from both the researchers applying as the Project Principal and the Entrepreneur Lead. The video will capture the Entrepreneur Lead's motivations for applying, their commitment to developing commercialisation skills and potential for growth and fit for the cohort. You will be asked to answer the following questions in this order in your video:
  1. What problem is your nominated project solving for whom?
  2. What is the closest solution in market today that tries to solve this problem?
  3. Why is your project different to anything else available today?
  4. What excites you both about commercialising this project?
  5. Why has the Entrepreneur Lead been nominated to work on this project?
    - It's a good idea to outline:
      - The existing relationship and junior researcher's expertise and interest.
      - Refer to your agreement to the program and learning commitment

All applications will be reviewed by a panel comprised of representatives from the Sydney Knowledge Hub, the Commercialisation Office and Faculty. If additional information is needed, teams may be contacted prior to selection.





## Eligibility

### Project

To be eligible, the project must aim to solve an important and pressing problem that is currently not being met by other products or services. It must also have a high likelihood for implementation at scale and commercial potential. The research project must be at Technology Readiness Level of at least 3<sup>1</sup> and is yet to be commercialised<sup>2</sup> as a final product in the open market.

Technology Readiness Level 3 is where proof of concept has been validated. Demonstration of technical feasibility have been shown with representative data<sup>3</sup>.

The project should lead to unique or transformational market solution. This may be demonstrated by:

- intellectual property that has been disclosed via an active Record of Invention (i.e., the disclosure is progressing towards a provisional application or is the subject of an active provisional or PCT) or
- the proposed solution being a unique product, process, or service, different to any existing solutions in the market or industry.

### Team

The PERIScope Commercialisation Award is open to researchers at the university. Applications must be led by a senior researcher who is an employee of the University of Sydney through to September 2025. Honorary and Emeritus appointments are not eligible.

The team must be prepared to commit to the program outline and dates provided above and will be expected to sign the PERIScope Commercialisation Award agreement prior to commencement.

The PERIScope team eligibility requirements include:

1. **Project Principal:** a researcher at the University of Sydney, likely to be at Level C or higher. They are the technical experts relating to the research, technology, and invention. The Project Principal is responsible for the Award application, identifying the project, nominating the Entrepreneur Lead, maximising and distributing award funding, and ensuring the Entrepreneur Lead can commit 100% to the program. They allocate 10% of their full time equivalent (at least half a day a week) to participating in the PERIScope Commercialisation

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<sup>1</sup> The technology readiness level (TRL) index is a globally accepted benchmarking tool for tracking progress and supporting development of a specific technology through the early stages of the technology development chain, from blue sky research (TRL1) to actual system demonstration over the full range of expected conditions (TRL9).

<sup>2</sup> “Commercialised” means that a final product is launched and being sold in the open market for the purposes of making profit. This does not include paid pilots.

<sup>3</sup> <https://arena.gov.au/assets/2014/02/Technology-Readiness-Levels.pdf>



Program where appropriate, coaching and mentoring the Entrepreneur Lead from a technical perspective.

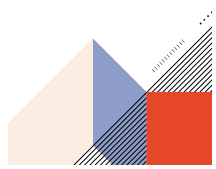
2. **Entrepreneur Lead:** a is likely a postdoctoral research fellow and will be nominated by the Project Principal. They are an employee of University of Sydney who can dedicate 100% of their time during the program to explore the market potential of the commercialisation project. Other roles or University of Sydney HDR or PhD students will also be considered if nominated by the Project Principal.

The Entrepreneur Lead is required to take up residency at Sydney Knowledge Hub, attend the four-day bootcamp and execute their Market Validation Action Plan over the 13-week Immersion phase. They will complete at least 100 conversations off campus: face to face with industry contacts and stakeholders in the opportunity market. Additional funding of up to \$10,000 per team is available for travel for these conversations.

Additional definitions and team responsibilities are provided in the Supporting Information addendum.

### Questions?

Contact Jane Cockburn, Commercialisation Program Manager at the Sydney Knowledge Hub.  
[Jane.cockburn@sydney.edu.au](mailto:Jane.cockburn@sydney.edu.au)





## Supporting Information

### PERIScope Team Roles & Responsibilities

#### Project Principal

The Project Principal is responsible for:

- the administration of the Award funds. This includes navigating the administration and distribution of the award funds to buy out the Entrepreneur Lead's from any other commitments.
- selecting an eligible project with commercialisation potential.
- nominating their Entrepreneur Lead and removing any barriers or challenges preventing that person from focusing 100% on participation in the program.
- allocating 10% of their full time equivalent (at least half a day a week) to:
  - supporting the Entrepreneur Lead relating to the research and invention.
  - participating in selected program sessions.
  - enabling the Entrepreneur Lead to access their network and contacts.
- providing informal and formal feedback to the Program Lead and program stakeholders throughout the program.

#### Entrepreneur Lead

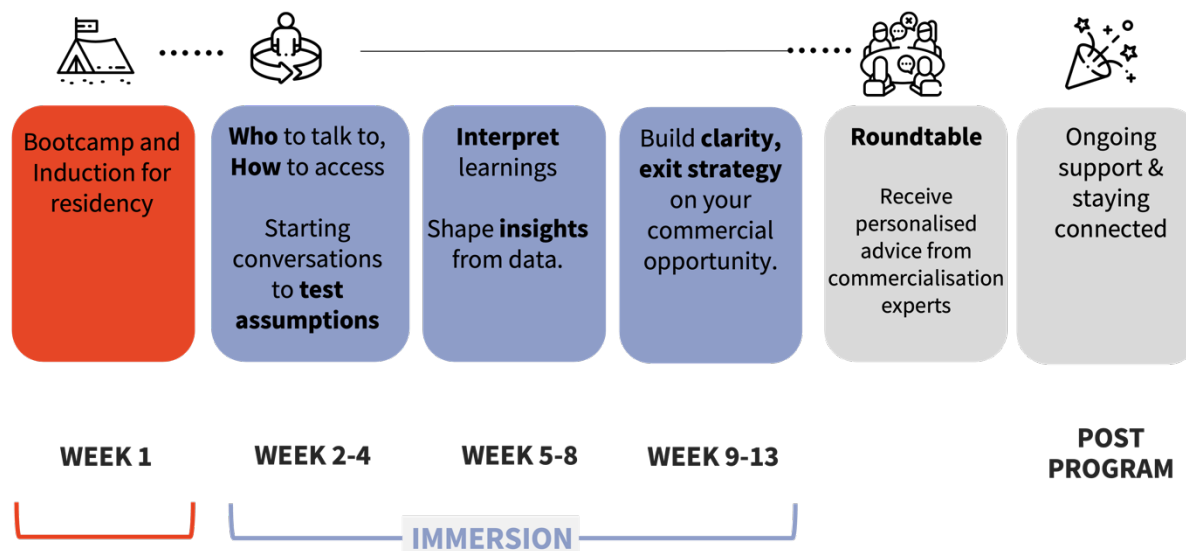
The Entrepreneur Lead will actively participate in the program on a full-time basis. The Entrepreneur Lead commits to:

- allocating 100% of their time during the program having been released from other university commitments as arranged by the Project Principal.
- residency at the Sydney Knowledge Hub Community during the program.
- attending all workshops and sessions during the program.
- organising collaborative meetings with the Project Principal to update on progress, insights and seek guidance.
- validating the market potential and positioning of the commercialisation project.
- building and executing their Market Validation Action Plan involving the completion 100 stakeholder conversations.
- providing requested information on the planned use of travel and any available discretionary funds to the Program Manager for approval.
- being open and available to coaching and guidance throughout the program by the Project Principal, Program Lead, industry experts and mentors.
- leading the production of a final program report and presentation in readiness for the Roundtable in June/July 2025.
- providing informal and formal feedback to the Program Manager and program stakeholders throughout the program. This includes ad hoc meetings with the Program Manager to ensure the grant and opportunity is being maximised and to identify any additional support that might be required throughout the duration of the program.



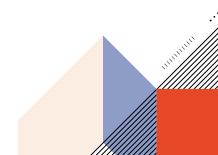
## Typical Program Outline

The program outline is provided below, more detail will be provided in the Bootcamp session. There may be changes made during the program based on cohort needs.



As part of the program, you will build your toolkit of commercialisation resources to take forward and continue to use along you and your team’s commercialisation journey. This includes but is not limited to:

- Ecosystem map
- Sydney Knowledge Hub Digital screen
- Market Validation Action Plan
- Verbal Business Card
- Value Proposition Canvas
- Business Model Canvas
- Data Room structure
- Insights and Personas
- Pitch Deck



## Glossary

Commercialisation	<p>Commercialisation is an opportunity arising from research translation that leads to real world impact and common good, at scale. To be successful, the technology or services must meet an identifiable need and solve a problem in a unique way.</p> <p>Commercialisation enables the delivery of enduring impact through pathways such as licensing and new ventures. This in turn can activate further funding, financial returns, and future opportunities that may be re-invested in the organisations, people, or processes.</p>
Market Validation	<p>Market validation is the process of determining if there is a need for an invention in a target market. Validating a commercial idea can enable reasonable predictions as to whether people will use or buy the technology or related service, and whether starting a business or licensing will deliver enduring impact. Market validation provides a deeper understanding of how the invention does or doesn't solve customers' problems providing a springboard for the next step in commercialisation.</p> <p>By validating an invention or idea early in the entrepreneurial process time and resources are not wasted on developing something that no one wants and has no commercial value.</p> <p>Market validation instils confidence among investors, crowd funders, and banks that may consider funding a startup.</p>
PERIScope Team	<p>A Project Principal and their nominated Entrepreneur Lead, likely a postdoctoral research fellow, are selected to participate in the PERIScope Commercialisation program. Respectively, they allocate approximately 10% and 100% of their time to participate in the program.</p> <p>Following acceptance into the program, representatives from the Commercialisation Office and an MBA Alumni are matched by the Program Manager to form the four-person PERIScope team.</p>
Program Lead	<p>The person responsible for managing and leading the PERIScope Commercialisation award and program. They are responsible for ensuring the program meets its goals and objectives. The PERIScope Program Lead is Jane Cockburn, Program Manager, Sydney Knowledge Hub.</p>



Technology Readiness Level	The technology readiness level (TRL) index is a globally accepted benchmarking tool for tracking the development of a specific technology, from blue sky research (TRL1) to actual system demonstration over the full range of expected conditions (TRL9). <a href="https://arena.gov.au/assets/2014/02/Technology-Readiness-Levels.pdf">https://arena.gov.au/assets/2014/02/Technology-Readiness-Levels.pdf</a>
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The PERIscope Commercialisation Award is sponsored by Research Portfolio, delivered by Sydney Knowledge Hub and Commercialisation Office

**About the Commercialisation Team**

The Commercialisation Office provides support and assistance to University of Sydney staff, affiliates and students in all matters related to creation, protection, and commercialisation of intellectual property (IP), and technology transfer.

**About the Sydney Knowledge Hub**

The Sydney Knowledge Hub is a startup incubator for new ventures led by researchers at the University of Sydney. It runs research commercialisation programming, holds networking and learning events, and nurtures a vibrant startup ecosystem from its coworking space on the Darlington Campus.

