

Media Release

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National Australia Bank recognises top research commercialisation students

Three Monash University postgraduate students have been named as recipients of the 2009 National Australia Bank Science in Business Awards.

The students, Teck Jung Wong, Jack Noonan and Cathy KO were recognised for their research commercialisation projects undertaken as part of a Master of Business (Science & Technology) degree program at the Monash Asia Pacific Centre for Science and Wealth Creation.

Each student received \$10,000 in prize money, donated by National Australia Bank.

As part of the unique course, science graduates obtain the business, economics, legal and management acumen required to commercialise leading-edge medical, scientific and technological research.

The curriculum covers subjects such as law, patents and marketing, but distinctive from other courses, the aspiring entrepreneurs are also provided with the opportunity for hands-on experience. Students work alongside some of Monash's top teams of researchers to develop real commercialisation plans for emerging research.

"NAB invests in more Australian businesses than any other bank so we understand the critical importance of attracting financial support to get an idea off the ground. Whether it is a grant, a bank loan or a private investment, the finance sector can play a pivotal role in bringing new concepts to market. This is an important collaboration between science and business, helping to turn scientific innovation into commercial reality," said Rick Sawers, Group Executive Wholesale Banking, National Australia Bank.

Professor Edwina Cornish, Senior Deputy Vice-Chancellor and Deputy Vice-Chancellor (Research) said she was extremely impressed by the exceptional standard of winning research projects.

"It is clear that the winning students have used the extensive knowledge gained by this course to develop projects that have real application in commercialising research," Professor Cornish said.

"The outcomes of research can be wasted if they remain within the University. The community should benefit from research by making it accessible in the marketplace."

The winning students collaborated closely with industry and Monash researchers to develop the following commercialisation projects:

- **Sino Australian Stem Cell Therapeutics**
This project, carried out by two Chinese-speaking students, investigated the opportunities for new ventures based on the expertise of Monash and Peking Universities and their already-established joint venture, the Sino-Australia Centre of Excellence for Stem Cell Sciences. The students investigated the size of the market, explored the regulatory and foreign investment issues, and developed a detailed business plan. The plan illustrated the potential for significant China-Australia business relations built around intellectual capital, complimenting the high profile resource based economic links.
- **An Extended Marketing Plan for the Scaled-up Antibody Facility (SURF)**
This project examined the market trends, opportunities, and business models for a facility to produce proteins to be used by academic researchers and pharma and biotechnology companies. The students developed a business plan for the facility and identified marketing tools to support its commercial launch in 2013. Facilities such as SURF are building blocks for Australia to realise the full economic benefit from its world leading medical research.

Professor Cornish congratulated award recipients and thanked National Australia Bank for their continued support and encouragement in developing Australia's future research innovators.

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About the Monash Asia Pacific Centre for Science and Wealth Creation

The Centre is a unique cross-faculty joint venture conducting research and education in all facets of the creation of wealth from science. The Centre maintains close links with the finance sector and industry. The Centre's Flagship program, the Master of Business (Science & Technology) commenced in 2007 and has alumni in roles from science commercialisation in Melbourne to project management of the building of an R&D laboratory in India. In addition to the Masters program, the Centre supervises PhD research.

About the Sino-Australia Centre of Excellence for Stem Cell Sciences

The Sino-Australia Centre of Excellence for Stem Cell Sciences, the first Chinese international research centre for stem cell research, was co-sponsored by the Ministry of Science and Technology, China, and Department of Education, Science and Training, Australia, and co-established by the Peking University Stem Cell Research Centre and Monash Immunology and Stem Cell Laboratory.

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