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New investment fund Verde started in Australia

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Bangalore: A new investment fund called Verde has been set up to finance the commercialization of Australia's world leading medical, defence and technology devices.Ã?Â Verde aims to translate innovations into income generating businesses that create high value jobs and strengthen our manufacturing sector.

Less than two percent of the government's $9 billion funding to research, is directed towards commercialization. This means that Australia generates technology and product ideas but does not invest sufficiently in bringing them to market.

Australia's innovation in science and engineering is highly regarded internationally however translation of this into job creation and benefit to the national economy has often proven elusive. Verde co-founder and executive director, Mr Jefferson Harcourt, while speaking about this said, "The founders of Verde believe strongly that it can provide all the technical, commercial and financial necessities for business success."

Verde is a joint venture between Terra Rossa Capital in Adelaide and one of Australia's leading engineering and commercialization companies, Grey Innovation, Melbourne. Verde combines investment expertise with proven engineering and management skills to bring exciting innovations successfully and efficiently to market. Verde is Ã?Â aiming to initially raise $50 million from private and institutional investors, based both in Australia and overseas

Technologies currently under evaluation for investment by Verde include a device for non-invasive, real time monitoring to alert diabetics prior to reaching dangerously low blood sugar levels; batteries that can be recharged within one minute; a revolutionary new miniature nebuliser for the improved treatment of common respiratory illnesses such as asthma; internet enabled household devices that can provide warnings of approaching bush fires or storms and can sense highly localised air pollution in neighbourhoods.