

## Lab-to-market is a challenge for Aussie researchers

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### Lab-to-market phase is a challenge for researchers



**Australia:** Mr David Henderson, MD of UniQuest, which is one of the technology transfer companies in the Asia Pacific region, believes that tech transfer organizations act as the pivotal point of contact where science meets market. They act as transfer point of robust Australian science and technology platforms across global business sectors.

Mr Henderson, who will be speaking on November 01, at the 2012 Ausbiotech Conference about the changing strategies of technology transfers, believes that the low level of funding from the venture capital industry will mean tech transfer organisations will need to inject more creativity into sourcing funds by tapping into overseas and strategic funding.

"Once the innovation has been created, it's the tech transfer people who typically work with the academics to bring in the investors and strategic partners," says Mr Henderson. UniQuest provides a platform to accelerate the commercialization of R&D across high technology sectors such as biotechnology, new materials, and social sciences among others.

Mr Henderson says that the business of taking something from the lab-to-consumers is competitive, with the biggest challenge being the lack of sufficient funding. Although the government has set up programs to support R&D, researchers are still struggling to achieve outcomes with grants alone.

"It's only a fixed pool of money that the government makes available. All researchers are putting in grant applications and some of the grants have acceptance rates below 20 percent," he said.

Mr Henderson relays that the government is spending approximately \$9 billion a year on public sector research in Australia, across a wide range of fields. Despite the government's efforts, innovation stemming from industry is not occurring at a sufficient rate.

Despite significant challenges to the industry, UniQuest has garnered an impressive string of successes, amassing more than \$450million with its start-ups since 2000. Notable successes in the life sciences sector include the commercialisation of Australia's first blockbuster therapeutic, the cervical cancer vaccine Gardasil and Australia's largest biotech IPO of \$50 million for pain drug developer, QRxPharma Limited in 2007.

"Australia has a great research record but there's a significant performance lag between the quantity of research undertaken and the market-readiness of innovations. It's an area that we have underinvested in as a nation. In the few instances where investment has been made, the results are greatly increased, and that is what the country needs to do overall."