

Commercialisation Glossary

This Commercialisation Glossary has been created to define key words and phrases used by the Curtin Commercialisation team in relation to its processes, procedures, and activities, to ensure consistency of use and to enhance comprehension. For a current version of this document, please visit the web version of the Commercialisation Glossary [here](#).

Curtin Terms

The following are a list of key terms developed at Curtin University to describe some of the processes, programs and activities the Commercialisation team deliver.

Curtin Accelerate

A program for individuals and teams who want to grow their entrepreneurial capabilities and take their innovation to market. Read more [here](#).

Curtin Angel Syndicate

A group of angel investors who invest in Curtin University startups. Read more [here](#).

Curtin C-Suite

A pool of talented senior executives who can be drawn on to fill key senior management roles, enabling rapid introduction of the new venture to market.

Curtin Entrepreneurs Community

A community of budding or established entrepreneurs and startup founders looking for support to build a global business. Read more [here](#).

Curtin Entrepreneur in Residences

An experienced entrepreneur, often with a strong track record in successful startups, who is brought in to inspire and mentor teams engaged in commercialisation and entrepreneurship. They provide guidance, connections to global markets, and share their expertise to help fledgling businesses thrive. The role aims to foster a vibrant startup ecosystem within the university. Bill Tai and Marvin Liao, both based in Silicon Valley, are currently Entrepreneurs in Residence for Curtin.

Curtin Ignition

An intensive training program for aspiring entrepreneurs, academics and corporate innovators to trial and then prepare business ideas for the commercial environment. Read more [here](#).

Curtin Kickstart

An internal Curtin funding program that can assist with the costs of proof of concept, prototyping, pilot scale trialling, business planning and other activities that will accelerate the translation of research outcomes towards commercial success. Read more [here](#).

Curtin Venture Studio

An Australian-university first initiative designed to open up access to Curtin's infrastructure and expertise to enable startup establishment and growth. Read more [here](#).

Curtininnovation Awards

An awards program recognising innovation and commercialisation activity produced by Curtin staff, students, alumni and industry partners. Read more [here](#).

Curtininnovation Readiness Levels (CRL)

CRL categorise different stages of progress towards market for the commercialisation of research at Curtin. There are 5 levels which guide Curtin on prioritising and allocating resources to commercialisation projects. See the levels [here](#).

Protoventure

A pre-company structure designed to transition a research team from building a technically focused research project to developing a beta version of a product or service. Protoventures mature to become full ventures once their product or service is validated through material sales and/or independent commercial investment.

Venture Builder

A Venture Builder provides specific business expertise and advice to protoventures. This can include advice on product development, regulatory frameworks, finance, IP, marketing, sales, and strategy. They also guide the ventures through customer validation, technical de-risking, and towards full venture formation.

Venture Scout

Venture Scouts are engaged by the Venture Studio to identify and support the onboarding of new protoventures. These individuals have a mix of technical and commercial expertise and experience that enables them to work with research teams to accurately assess the potential for their research project to transition into a protoventure.

General Commercialisation Terms

The following are a list of common terms and definitions used to describe the process of translating research into commercial products and services within a university context.

Angel Investor

An individual who invests their own money in a start-up.

Assignment

Transfer of all rights, interest and title in IP to another party.

Business Plan

A formal document outlining a business's goals, strategies, and how it plans to achieve them. It's a roadmap for the business's future and is often used to secure funding or attract investors.

Commercialisation

The process of bringing research, technology or an idea to market and generating revenue.

Consumer/Customer

An individual or organisation who purchases goods or services for personal use.

Copyright

A legal right that protects original works of authorship, including software code, manuals, diagrams and other potentially valuable aspects of a technology.

Disclosure

The process of advising the Commercialisation Team of a new technology, invention or idea which has commercial potential.

Due Diligence

A thorough investigation of the technical and/or commercial viability of a technology, company or investment opportunity.

End-User

The individual or organisation who uses a product or service, after it has been sold or otherwise delivered by an entity further up the value chain.

Equity

Ownership or shareholding in a company.

Exit Strategy

A plan for how investors in a company will recoup their investment, typically through a sale or listing on a share market such as the ASX.

Go-to-Market Strategy

A plan for how a product will be brought to market and sold.

Impact

The positive effect or influence of research and research commercialisation on people and society.

Incorporation

The legal process of forming a company.

Investment Readiness Levels (IRL)

A framework used to evaluate the attractiveness of a startup or venture opportunity for potential investors. It considers factors such as the team, market, business model, and financial projections.

Intellectual Property (IP)

Intangible assets such as patents, copyrights, trademarks, and trade secrets.

Licensing

Granting a right to a company or other organisation to use the university's IP. Unlike assignment, licensing does not transfer ownership.

Manufacturing Readiness Levels (MRL)

MRL is a quantitative measure used to assess the maturity of a technology, component, or system from a manufacturing perspective, essentially indicating how prepared a product is to be produced at scale.

Market Validation

The process of confirming that there are customers who would pay for a product or service.

Market

Groupings of potential customers of a product or service. A single technology may have multiple markets.

Material Transfer Agreement (MTA)

A legal contract that governs the transfer of materials, often biological, between parties.

Minimum Viable Product (MVP)

A product with just enough features to attract early adopters and validate the concept.

Non-Disclosure Agreement (NDA)

A legal contract that prohibits the disclosure of confidential information. Also known as a Confidentiality Agreement or Confidential Disclosure Agreement (CDA).

Patent

An IP right granted to protect an invention, which allows the owner to exclude others from making, using, selling, or importing the invention.

Proof of Concept (POC)

A demonstration that a technology or idea is technically feasible.

Return on Investment (ROI)

The financial benefit gained from an investment.

Seed Funding

Initial funding for a new company.

Start-up

A technology company in its early phase of existence, when it is often dependent on investment or grants to fund its activities, rather than revenue.

Spinout

Transitioning an existing commercial venture operating within the University into a separate corporate vehicle.

Stakeholder

A person or group with an interest in a company or project.

Technology Readiness Levels (TRL)

A widely used scale, originally developed by NASA, to measure the maturity of a technology. It ranges from 1 (basic research) to 9 (proven technology ready for deployment).

Technology Transfer

The process of transferring technology from a research institution to the private sector. Commercialisation is one mechanism to achieve technology transfer.

Trademark

A word, phrase, symbol, or design that identifies and distinguishes goods or services.

Valuation

The process of determining the financial value of an asset, such as a technology or a company.

Value Chain

The full lifecycle of a product or process, including material sourcing, production, consumption and disposal/recycling processes.

Value Proposition

A statement of the value that a product or service offers to its end users.

Venture Capital (VC)

A form of investment in which private funds are managed and made available for early-stage technology companies.