



THE UNIVERSITY OF
MELBOURNE

Enterprise Strategy





Definitions of Enterprise

Enterprise (/ˈɛntəpraɪz/)

1. a project or undertaking, especially a bold or complex one
2. readiness to engage in daring or difficult action
3. entrepreneurial activity, especially when accompanied by initiative and resourcefulness
4. a business or company



Foreword

The overarching ambition of the University of Melbourne, as set out in *Growing Esteem*, is to provide current and future generations with education and research equal to the best in the world. The *Enterprise Strategy* contributes to this ambition by weaving relationships with business, industry and government into the fabric of our institution, enriching our discovery and teaching environments, and thereby creating economic, social and cultural value.

The current political and policy environment provides clear imperatives for an enterprise focus. Nationally and internationally, governments are increasingly concerned about their readiness to respond to structural changes in their economies following the decline of traditional industry sectors.

The Australian Government has clearly articulated its intention to give greater priority to funding research that produces outcomes with commercial and community impact.

Across the globe, vast resources are devoted to Research and Development by businesses and corporations. The increasing trend toward open innovation sees globally-oriented corporations relying more and more on the R&D talents of external partners.

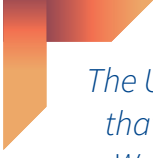
Building on existing activity at the University of Melbourne, the Enterprise Strategy sets out an analytical framework and initiatives designed to facilitate sustainable relationships that advance our mission of research excellence and world-class teaching.

The formation and appropriate management of multi-disciplinary academic and professional teams will be critical to achieving our ambitions.

I look forward to working with our diverse and talented teams of professional and academic colleagues as we implement this strategy.

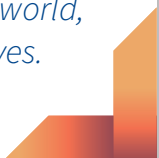
Doron Ben-Meir
Vice-Principal Enterprise

Introduction



The University of Melbourne is a public-spirited institution with a mission that encompasses learning and teaching, research and engagement. We are committed to being one of the finest universities in the world, contributing to society in ways that enrich and transform lives.

– Growing Esteem



The University of Melbourne Enterprise Strategy builds on the foundations laid by *Growing Esteem*, *Research at Melbourne* and *Engagement at Melbourne*. It sets out the approach and mechanisms designed to facilitate sustainable relationships with business, industry and government that support the University's focus on research excellence and world-class teaching.

The primary motivation for enterprise at the University of Melbourne is to connect our research and teaching work with business, industry and government, helping us to achieve our academic aspirations, and create economic, social and cultural value. Such relationships bring much needed skills, complementary resources, and exposure to different perspectives, disciplines and infrastructure that are critical to driving impact and achieving our academic mission.

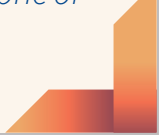
While continued uncertainty in our funding and regulatory environment highlights the importance of a diverse portfolio of research funding, our main focus must be to optimise our role within the innovation ecosystem to enhance our research, teaching and – ultimately – our capacity to deliver public good.

By moving beyond the transactional and investing in deeper relationships with business, industry and government, we gain insight into their challenges and draw inspiration from the creativity and imagination of those with whom we work.

Enterprise Mission



To enrich our discovery and teaching environments by weaving relationships with business, industry and government into the fabric of our institution to address the major challenges of our time.



The rationale for deeper more holistic relationships with business, industry and government is the enrichment of our discovery and teaching environments. For the University of Melbourne, an enterprise focus presents a significant opportunity to improve the quality, scale and impact of our research and teaching.

The opportunity to embed students within a diverse range of partner organisations will help better prepare our students for the ever-changing career paths that lie ahead. The opportunity to collaborate with the world's best companies and organisations will help our researchers to identify and pursue the most interesting and impactful challenges. For our partners, an enterprise focus for the University will enable greater access to:

- leading research which can be directed to business-specific challenges.
- the next generation of employees and business leaders.

Through such relationships, we will enhance our relevance and reputation, and deliver positive societal impact.

The Enterprise Approach

The University is developing the systems, infrastructure and culture to identify, facilitate, and realise new opportunities. Complementing the deep expertise of the academy, the University is building professional services and multidisciplinary teams to support new relationships.

The University has already begun to implement a structure to support greater and deeper collaboration with business, industry, and government through the development of the Research, Innovation and Commercialisation portfolio in University Services, a focus on precinct development, branding and marketing programs, the establishment of novel investment mechanisms, and an increased focus on entrepreneurial education.

Recognising that different parts of the University are at different stages with respect to their external relationships, the Enterprise

Strategy will support the different needs and capacities across the organisation. This will facilitate the coordination, coherence and development of current activities, the pursuit of new opportunities, and a sharpened focus on developing enduring, multi-faceted relationships with external parties.

In pursuing this strategy of fostering an enterprise culture and developing supporting infrastructure, we are guided by an analytical framework that is encapsulated by three deceptively simple questions.

1. Who stands to benefit? (i.e. Who cares?)

Who else, other than ourselves, is interested in the outcomes of our work? It may be the public, who want to expand their knowledge or will benefit directly, academic peers, people who might provide resources and funding, or, in some cases, businesses or government agencies that might want to commercially exploit or use the outcomes to collaborate further.

2. What benefits, results and/or outcomes do they expect? (i.e. What do they really want?)

Understanding motivation is just as important as understanding the technical detail of the requested deliverables. Awareness of

stakeholders' expectations and needs is a key factor in deciding whether a relationship is worth committing to and how much of a commitment to make.

3. How can we meet or exceed their expectations and simultaneously gain value for ourselves?

This is the most challenging of the three questions and will often require the coordination of relevant skills and experience across academic and professional disciplines to derive a sound, sustainable solution.

We will know that we have an effective enterprise culture and infrastructure when:

- We have significantly increased the number of broad and deep long-term relationships across industry and government
- Our academy understands how and when to work with business development and other professional support teams to develop and sustain external relationships
- Our business development teams have close working relationships with academic divisions and Chancellery, and clearly understand their priorities
- We have a strong pipeline of intellectual property (IP) assets
- We have a global reputation as a thought and practice leader in innovation and entrepreneurship
- We are recognised as a pleasure to work with
- We are on a sustainable trajectory to achieve, or exceed, our *Growing Esteem* category 2–4 research income targets.

Delivering on Our Ambition

Enterprise Activation Initiatives

The Enterprise Activation Initiatives identified in this strategy are designed to provide a seamless interface between our traditional core businesses of research and teaching, and the new opportunities inherent in engaging with diverse external stakeholders.

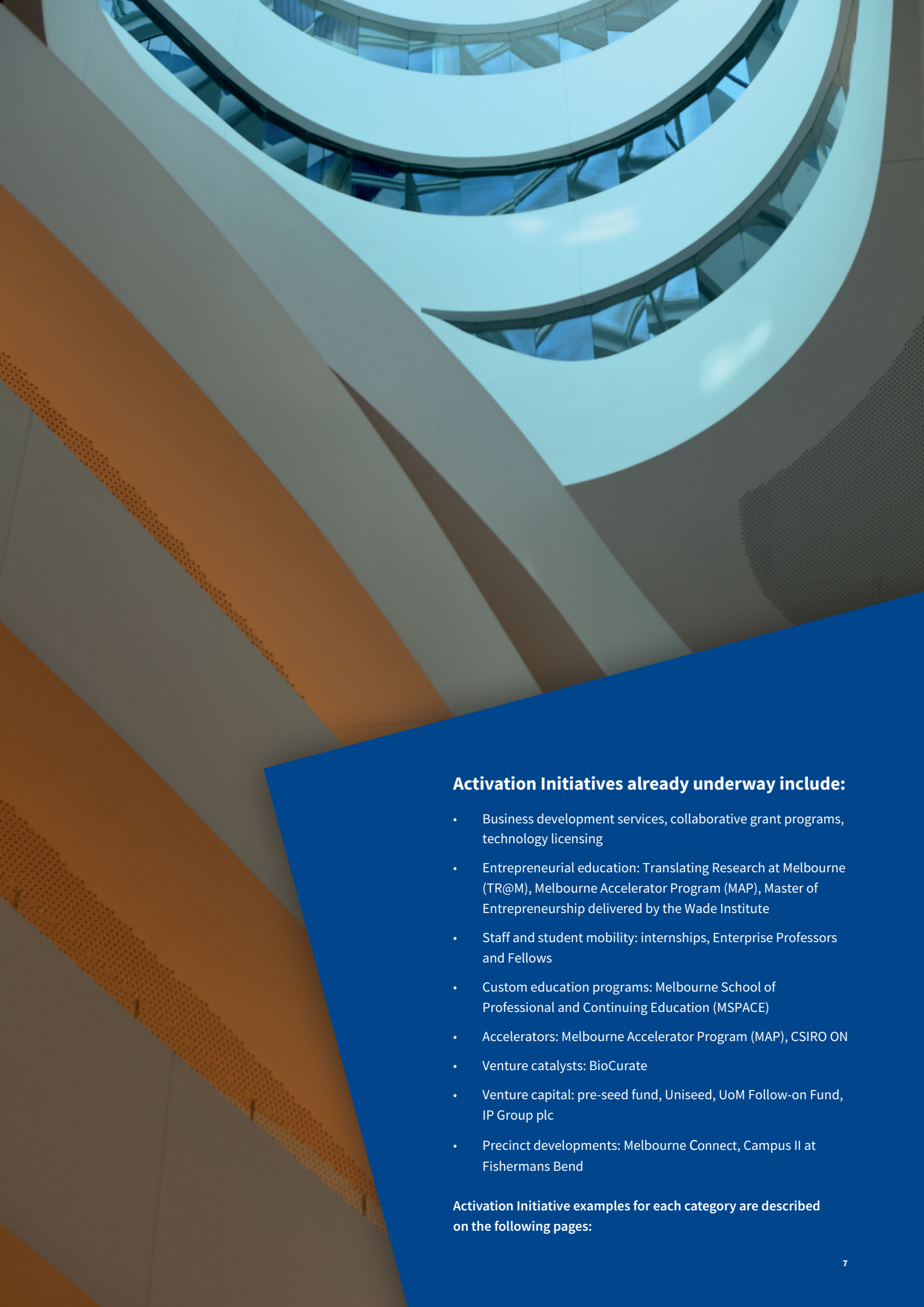
Enterprise Activation Initiatives are designed to help the academy answer the three questions in various contexts. The number and variety of Initiatives reflects the diversity of interfacing challenges across the academy and the range of skills and experience necessary to meet them. They include new and existing programs, service structures, tools, settings and policies, all developed to facilitate and promote effective interaction with our stakeholders.

There are many examples of Activation Initiatives already underway that contribute to achieving the University's goals. Strategic oversight, coordination, and further development of current and new Activation Initiatives will enable full prosecution of the Enterprise Mission, and thereby support *Growing Esteem*.

Each Activation Initiative will be prosecuted against an approved plan and measured against its own set of performance criteria to evaluate its contribution.

Activation Initiatives fall under three categories:

- **Business, Industry and Government Engagement Infrastructure**
A range of initiatives and support structures facilitating academy/external interaction, stimulating engagement and reducing barriers to collaboration.
- **Enterprise Culture and Capability**
A range of initiatives focusing on inspiration, capability building, settings and incentives will help align the interests of individual staff and students with the aspirations of the University and create an enterprise culture that manifests in desired behaviours.
- **Reputation Enhancement**
Our reputation is underpinned by research and teaching excellence, the highest ethical and integrity standards, and a commitment to the public good. Collaborations with business, industry and government consistent with these principles will enhance the University's visibility, global esteem, and reputation for study and research.



Activation Initiatives already underway include:

- Business development services, collaborative grant programs, technology licensing
- Entrepreneurial education: Translating Research at Melbourne (TR@M), Melbourne Accelerator Program (MAP), Master of Entrepreneurship delivered by the Wade Institute
- Staff and student mobility: internships, Enterprise Professors and Fellows
- Custom education programs: Melbourne School of Professional and Continuing Education (MSPACE)
- Accelerators: Melbourne Accelerator Program (MAP), CSIRO ON
- Venture catalysts: BioCurate
- Venture capital: pre-seed fund, Uniseed, UoM Follow-on Fund, IP Group plc
- Precinct developments: Melbourne Connect, Campus II at Fishermans Bend

Activation Initiative examples for each category are described on the following pages:

Business, Industry and Government Engagement Infrastructure



Facilitating and stimulating academy/external interaction and reducing barriers to collaboration.

Research, Innovation and Commercialisation

Research, Innovation and Commercialisation (RIC), a portfolio of University Services, was established to improve the provision of comprehensive research support services to the University's research community, including administration of grants and contracts; navigating complex compliance, regulatory and policy frameworks; protecting and licensing research outputs; and engaging with business, industry and government.

Business Development

Business development services are currently delivered by RIC through specialist business development teams aligned with the interests of each academic division. The primary objective of these teams is to help develop and execute academic division business plans.

Critical to the optimum performance of the business development function will be the enhancement of faculty priority setting, and decision-making protocols that ensure the business development resource is devoted to projects and opportunities with the greatest potential for the faculty and the University.

Recent enhancements to business development services include the design and implementation of:

- a new Key Performance Area (KPA) framework based on the steps and activities needed to execute academic-division business plans
- a refined structure that allocates business development resources to effectively service significant established partnerships running several projects across multiple academic divisions
- a new Enterprise Business Development function, integrated with existing business development services in RIC and working closely with the Vice-Principal Enterprise, to identify, establish and oversee new and existing key corporate relationships requiring senior engagement.

Research Capability Mapping

Real-time mapping and articulation of research capabilities within the University, and the development of a user-friendly tool to present this information, is essential for our professional engagement with external parties.

The University is currently developing a Research Capability Mapping (RCM) tool to more effectively communicate to external stakeholders our areas of research leadership and high-quality infrastructure. This tool will support business development teams in forging commercial relationships and opportunities for collaborative research.

Advancement Coordination

The business development and advancement functions of the University are closely aligned. Their relationship is maturing steadily with natural handover points identified and utilised, and the value of different skillsets becoming well understood and appreciated. The back-end integration of relationship management systems will further enhance the coordination between the two teams and allow us to more efficiently and effectively develop relationships that incorporate business and philanthropic elements.

Intellectual Property Management

A consequence of increasing engagement with industry is an increase in the number and value of sponsored research, licence and start-up company agreements. The efficient processing of these agreements will be facilitated by the development and publication of IP principles and IP contracting guidelines designed to give clarity to our internal and external stakeholders on the University's IP management strategies for any IP arising from its research, translation and commercialisation activities.

Major Initiatives Contracts and Grants (MICG)

MICG supports researchers in the submission of both domestic and international grant applications. Working closely with the business development teams, MICG is facilitating an increasing number of industry-linked funding schemes. The team is focussed on streamlining end-to-end grant and contracting processes to provide timely and efficient support for our academic divisions and external partners.

Custom Education (MSPACE)

The Custom Education team was established to manage the delivery of non-standard teaching and learning (NSTL) courses in conjunction with academic divisions. These courses for external clients include both formal University of Melbourne qualifications approved through the Academic Board and non-award activities and services. A review of NSTL programs, including those delivered by the Custom Education team and Go-Melb (on-line courses), led to the establishment of a school to house these activities: the Melbourne School of Professional and Continuing Education (MSPACE) under the academic leadership of the Faculty of Business and Economics.

The aggregation and consolidation of the full range of NSTL courses under appropriate academic leadership provides an invigorated focus on custom education programs and sets the platform for significant growth. This growth will not only yield additional income, but more importantly, will enhance our reputation and prestige within the corporate sector from which further collaborative opportunities may be leveraged.

Accelerators

Several accelerators are emerging in Victoria and nationally. Many universities are establishing their own accelerators and the Victorian Government is providing support in this area. The University has an opportunity to cement its leadership position and achieve critical mass by leveraging its successful Melbourne Accelerator Program (MAP) with institutional collaborations and corporate partnerships (see Breakout box Melbourne Entrepreneurial Centre).

We are also a partner in CSIRO's ON sci-tech innovation accelerator that offers a range of accelerator services to research teams at different stages of the innovation lifecycle, from projects that are still in development through to teams with a prototype and target market established.

Precincts and Platforms

The Parkville biomedical precinct, Kendall Square in Boston and the Cambridge Technology Park in the UK (amongst several others) all demonstrate that deep, diverse and frequent interactions between industry and academia drives innovation.

The University's large capital works program and research platforms provide increased opportunities for face-to-face engagement with external stakeholders. The importance of personal and chance interactions (particularly across industry supply chains) cannot be over-emphasised with respect to relationship building and idea generation.

For this reason, co-location with businesses, including start-ups and spin-outs, industry and government is strategically important. Targeting and qualifying prospective co-tenants in University precincts offers the University an opportunity to deepen its relationship with select organisations and so improve the prospects of more effective and impactful collaborations.

Moreover, our growing portfolio of world-class research platforms presents opportunities not only for engagement with industry partners through commercial utilisation, but also for a richer research and discovery environment through sharing locations, expertise and problem-solving approaches.

Innovation Support

Developing University-generated IP to the point where the private sector can be constructively engaged is critical to maximising societal impact.

Several Activation Initiatives are designed to fill gaps and overcome obstacles in the innovation process, helping move ideas along from discovery and invention towards adoption.

Figure 1 illustrates the role that Enterprise Activation Initiatives play in this regard, with the central premise being that **Innovation = Invention + Adoption**. Adoption is often, but not always, the result of successful commercialisation.

Importantly, the University plays an anchor role in the innovation ecosystem generally making its greatest contribution in the invention space. The Enterprise challenge for the University is how it can best work with external stakeholders to facilitate effective and timely adoption and so complete the innovation equation.

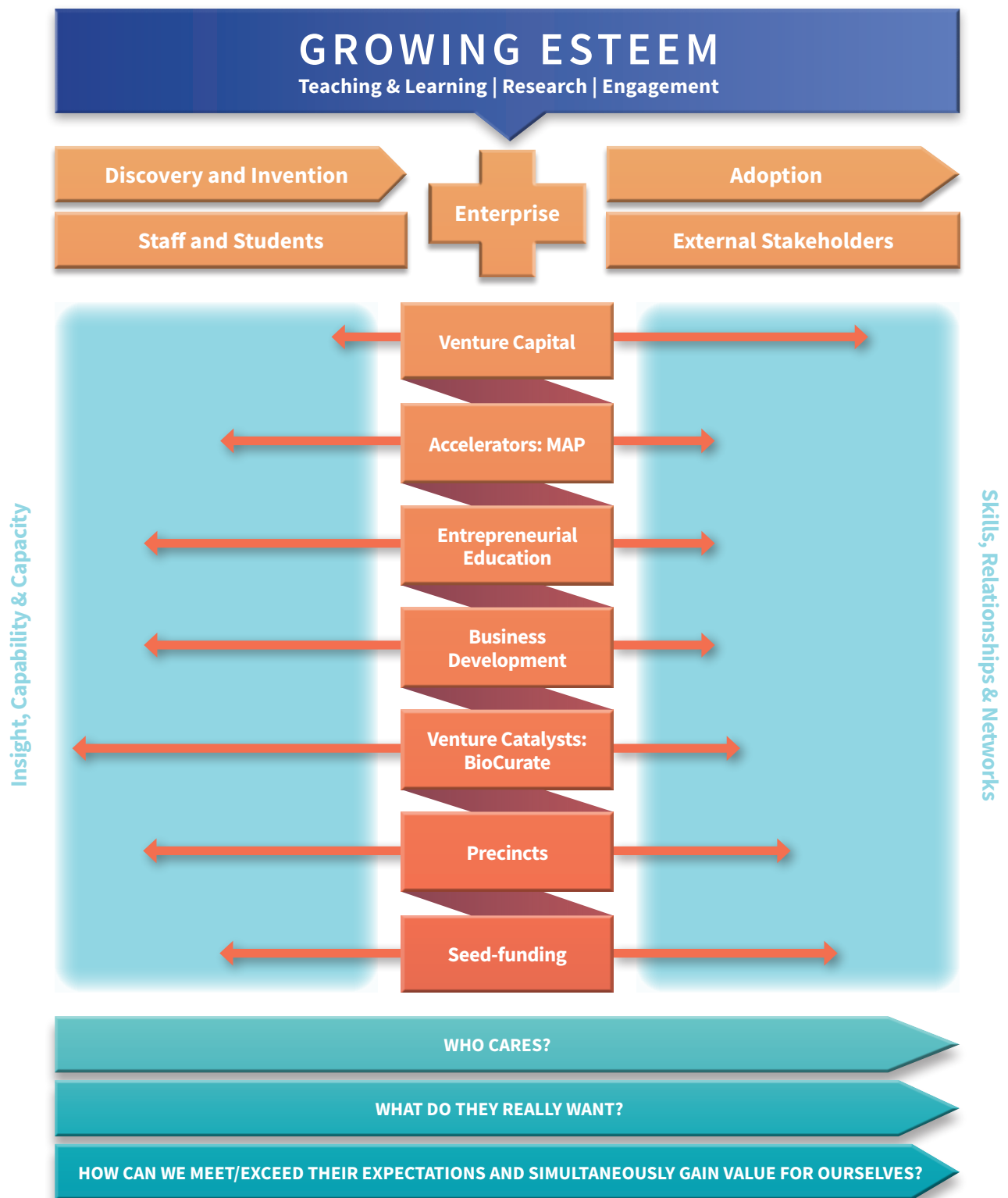


Figure 1 The University Of Melbourne Innovation Activation Model.

Venture Capital

The University has responded to the need for additional commercialisation/translation resources in several innovative ways that address the specific needs of different opportunities. University investment in the translation of our research is directed by two important considerations:

- **To facilitate the adoption of our IP for societal benefit**
Early stage investments will be directed towards packaging our IP into a form that is attractive to external commercial interests who focus on community and/or market adoption, facilitating the completion of the innovation equation.
- **To deliver a financial return to the University**
Later-stage investments may be made in companies commercialising our IP which have successfully attracted third party investment, and present a high prospective return on investment.

External, closely aligned investment vehicles that the University can currently access include IP Group and Uniseed. Uniseed is a seed fund, jointly established by the University of Melbourne and the University of Queensland. Following three high-profile exits - Fibrotech, Hatchtech and Spinifex - Uniseed attracted additional investment from other universities, CSIRO and a superannuation fund. Subsequently, Uniseed established a follow-on fund to further invest in its most successful portfolio companies.

IP Group has committed to invest at least A\$200 million over a 10-year period to fund investments in spin-out/start-up companies based on the IP developed by academics at nine Australasian universities, including the University of Melbourne.

Their investment strategy is to support projects from an earlier point in their business maturity and so presents potential co-investment opportunities for Uniseed, and subsequently, other later stage investors.

Venture Catalysts

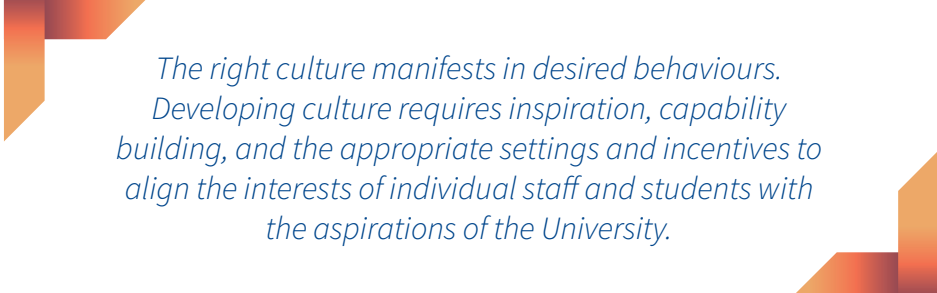
In the context of biomedical research, the timely translation of significant breakthroughs into public benefit is contingent on a team of people understanding how to navigate the many technical, commercial, and regulatory obstacles that stand between a research output and improved patient care.

Venture catalyst BioCurate Pty Ltd, was established by the University of Melbourne and Monash University to specifically address a skills and resources gap in the drug discovery pipeline. Unlike venture capital funds that require independent management teams to run each portfolio company, a venture catalyst employs a highly-experienced, dedicated management team to drive a portfolio of select projects to the point where commercial investors are willing to invest. The venture-catalyst

model addresses the problem of finding and attracting top-management talent to individual opportunities by aggregating the pool of promising projects to achieve efficiencies of scale. Through the subsequent investment of capital and expertise, value may then be crystallised out of the portfolio and re-invested into the catalyst to ensure the pipeline is continually refreshed over the long term.

The University's willingness to invest its own funds in BioCurate allowed it to secure partnership investment from Monash University and grant support from the Government of Victoria. The venture catalyst model has the potential to be effective in other disciplines.

Enterprise Culture and Capability



The right culture manifests in desired behaviours. Developing culture requires inspiration, capability building, and the appropriate settings and incentives to align the interests of individual staff and students with the aspirations of the University.

Playing an appropriate role in the public policy debate, leading by example and incentivising desired behaviours through consistent and coherent internal rewards and recognition are all important elements supporting our cultural development. Further, the creation of entrepreneurial education and immersive experiences for both students and staff complement such settings and policies.

Staff and Student Mobility

The Enterprise Strategy seeks to ensure that opportunities for staff and students to collaborate, work or study with industry are maximised across the full spectrum of University relationships. The mobility of staff and students across the industry-university nexus facilitates a sharing of skills and knowledge and builds lasting connections that benefit all participants.

Work-Integrated Learning and Thematic Programs

Many of our graduate researchers will pursue research careers, while others will pursue careers in business, industry and government. The University will offer graduate researchers thematic programs focused around collaborative research, to both attract high quality graduate students, and equip them with skills to pursue careers within and beyond the academy.

The example of the Australian Mathematical Sciences Institute (AMSI) internship program demonstrates the value of workplace experience for our students. The program connects our students with business and industry, providing them an opportunity to apply their skills and training in an industrial context.

AMSI's short-term student-placement model has also proven an effective way of providing businesses with research solutions to their current challenges. The AMSI program has placed PhD interns across all sectors of industry, with many securing on-going jobs.

Rewards and Recognition

The intersection of policy and process at the University can sometimes be complex and create perverse incentives and conflicting priorities for staff. Our staff need to be supported and motivated to pursue new opportunities that align their interests with those of the organisation more broadly. Relationship-building activities including staff mobility, colocation, platform utilisation, and collaborative and contract research should not only be possible but should be encouraged and rewarded.

We need to ensure that our employment structures and policies do not present unnecessary impediments to the development of this culture. We also need to more effectively celebrate and share our successes so that society-at-large develops a deeper appreciation for the profoundly positive impact our work generates.

Public Policy Influence

Government has a unique role in the innovation ecosystem: it sets the policy environment and regulatory framework in which innovation occurs, and can foster the capacity to support national and multi-national business engagement.

The University has strong relationships with government at all levels and plays a key advocacy role in the sector. Through our senior staff and our Government Relations team we are well represented on advisory committees and in consultation processes. The National Innovation and Science Agenda and the 2030 Strategic Plan of Innovation and Science Australia are examples of where the University has provided timely and appropriate advice.

It has never been more important for the role universities play in innovation to be clearly understood and articulated. There are tremendous opportunities that may be afforded our country if the research and education sector can join with industry and government to focus on strategic opportunities and facilitative infrastructure to unlock substantial latent value.

Enterprise Professors and Fellows

The University established the academic roles of Enterprise Professor and Fellow in 2016 to recognise the valuable skills and knowledge of industry and business leaders and to provide a mechanism to bring these people into the University. These new roles bring deep practitioner skills, diversity of experience, and networks to the academy, inspiring our research community to consider different perspectives and, potentially, apply their research capacity in areas of high impact.

Melbourne Entrepreneurial Centre

In recent years, the University has developed several programs designed to expand the entrepreneurial capabilities of its staff and to foster the next generation of entrepreneurs. The creation of the Melbourne Entrepreneurial Centre under the academic leadership of the Faculty of Business & Economics, brings our entrepreneurial programs together under one banner to deliver strategic coherence, economies of scale, and to highlight our leadership in this area, both internally and externally.

The primary objective of the Melbourne Entrepreneurial Centre is to inspire and educate students and staff, activate University alumni as mentors, attract institutional partners and corporate sponsors to enhance the University's programs, and provide additional engagement threads for the University's long-term industry relationships. The Melbourne Entrepreneurial Centre will bring together a range of activities aimed at developing an entrepreneurial culture at the University, including the Melbourne Accelerator Program (MAP), and Translating Research at Melbourne (TR@M).

It will also be the custodian of the University's relationship with the Wade Institute (Master of Entrepreneurship) and the NASDAQ Entrepreneurial Centre in San Francisco. The Melbourne Entrepreneurial Centre will facilitate coordination of the current programs and provide a clear point of aggregation for the evolution of these programs and the development of new initiatives.

The Melbourne Accelerator Program

The Melbourne Accelerator Program (MAP) supports early-stage, high-growth companies through education, mentorship, and financing. MAP provides five-months of immersive education aimed at accelerating the growth of its start-up cohort. Approximately 10 start-up companies enter the program each year, co-locating to the Melbourne Entrepreneurial Centre shared working space.

MAP provides several benefits for the University, including:

- acting as a mechanism to engage University alumni, both as participants and mentors, contributing to the University's significant network of industry contacts
- inspiring our students, demonstrating how they can create their own job...not just apply for one
- building the University's reputation for commercial impact
- providing a platform for building corporate relationships that may lead to the development of collaborative research partnerships and work-integrated learning programs.

Translating Research at Melbourne

The Translating Research at Melbourne (TR@M) program provides the University's research staff with immersive training in the principles, frameworks and activities of building a structured value proposition from their inventive IP. The value proposition defines the drivers of customer demand and is the first critical step in the development of a commercialisation plan. The TR@M program utilises the Lean Launchpad Methodology pioneered in Silicon Valley and is based on international best-practice.

TR@M facilitates researcher engagement with target customers to better understand what they really want from a new product or service. It provides researchers with an opportunity to express their natural entrepreneurial tendencies and/or engage more effectively with commercial partners.

The TR@M program also provides a platform for corporate engagement, where sponsors seek brand identification with cutting-edge technology translation and commercialisation.

Master of Entrepreneurship - Wade Institute

The University provides education that prepares graduates for the changing workforce including exposure to entrepreneurial thinking and practices. In 2015, the University launched its Master of Entrepreneurship, delivered through the Wade Institute. This course gives students access to a wide range of entrepreneurs and presents an opportunity for the University to broaden its networks through engaging industry leaders in teaching.

NASDAQ Entrepreneurial Centre

The University of Melbourne is a sponsor of the NASDAQ Entrepreneurial Centre in San Francisco. This Centre aims to connect, inspire and educate entrepreneurs. It runs a range of events and educational programs designed to nurture and support the entrepreneurial community. Successful ideas and programs may be adapted for our local context, and interesting research opportunities are also emerging from this association.

Reputation Enhancement

Our reputation is underpinned by research and teaching excellence, the highest ethical and integrity standards, and a commitment to the public good. Collaborations with business, industry and government consistent with these principles will enhance the University's visibility, global esteem, and reputation for study and research.

Brand and Reputation

The University of Melbourne brand is the intangible sum of the University's attributes. It sets the perceptions and expectations of our stakeholders. The University of Melbourne is one of the most recognised education brands in Australia. Our brand is a core asset and has real and demonstrable academic and financial value. It helps us attract high-quality students and staff, and build industry and community relationships.

Chancellery Engagement is developing a consolidated approach to managing the University of Melbourne brand to allow the University to consistently position and elevate its profile and reputation as a world-leading research-intensive institution, across key target audiences. Every Activation Initiative will help build our reputation, benefiting every member of staff. The adage, "...a rising tide lifts all boats..." is an apt metaphor for the power of our brand.

Ethics and Integrity

Our reputation for integrity and sound ethical conduct is the foundation upon which existing relationships are sustained, and new relationships can be built. Increasing the scale and diversity of our dealings with commercial entities will bring new ethical challenges and risks that must be carefully managed within our ethical frameworks to protect and enhance our reputation.

With respect to our research, the Research Ethics and Integrity (REI) team plays a vital role in protecting the University's reputation. REI manages the processes and systems that ensure the highest ethical and integrity standards are maintained with respect to the conduct of our research. REI also plays an educative role, assisting the academy, for example, with ethics application guidance, conflict of interest advice and research best-practice seminars. Critically, REI also investigates allegations of research misconduct, ensuring the University maintains the highest standards.

Figure 2 illustrates how Enterprise Activation Initiatives at the University of Melbourne support and mutually reinforce the core activities of teaching and research.

The central orange column shows Activation Initiative categories designed to improve and/or enhance our performance across components of the core activities of teaching and research (outer columns). These initiatives are generally administered in University Services, Chancellery or via separately incorporated entities.

The orange bar across the top of the Activation Initiatives represents Activation Initiative elements that are embedded in faculties. The outer loop (blue arrows) shows the mutually reinforcing nature of our research and teaching and the outcomes we seek in terms of high-impact careers for our students, and research impact for our academic staff. As the enterprise culture matures at the University, the Activation Initiatives will evolve, some will conclude and new ones will be established, to meet the changing needs of the academy.

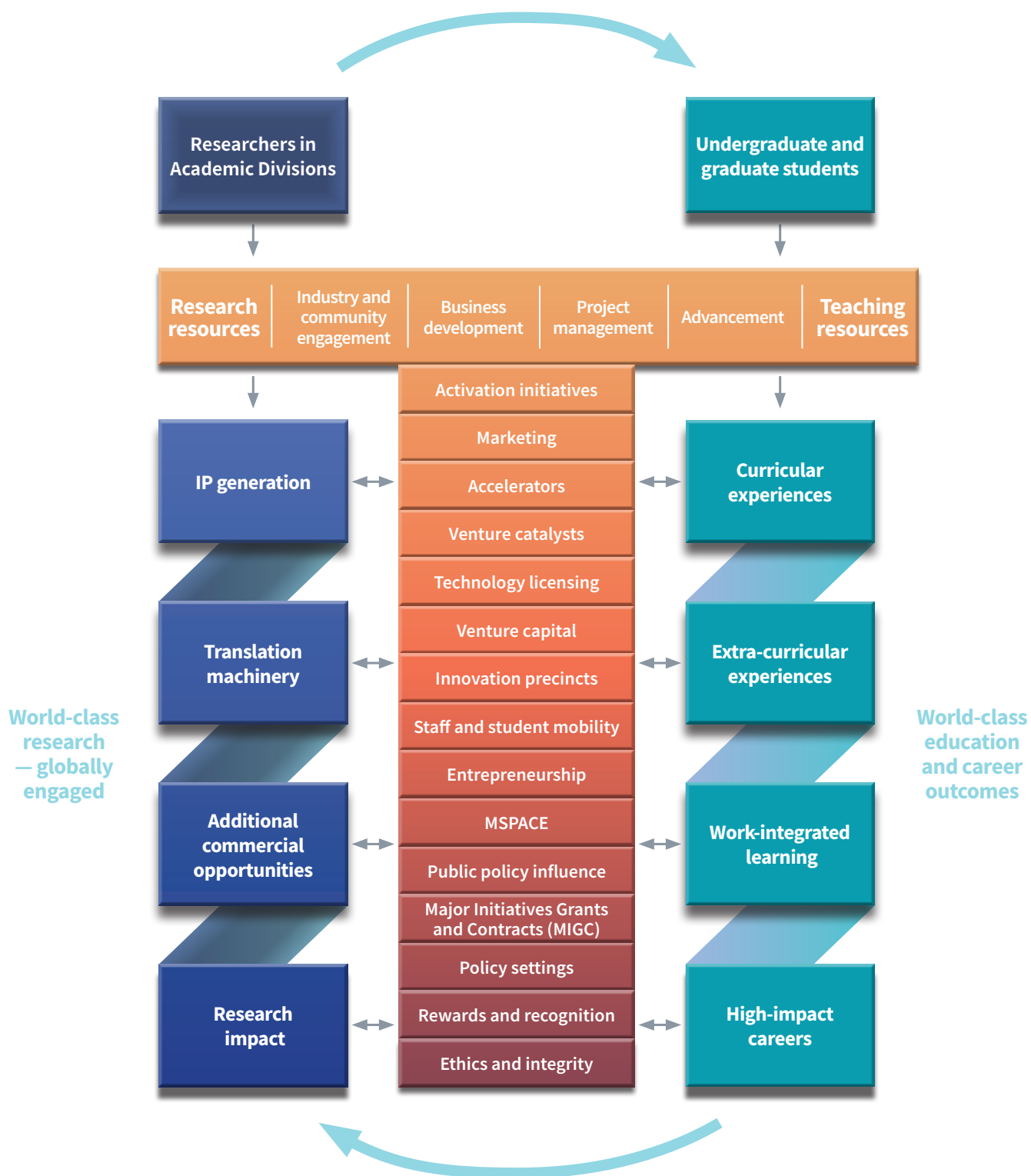


Figure 2 Enterprise Activation Initiatives At The University of Melbourne

Implementing the Enterprise Strategy

Set out below is the Enterprise Strategy framed in terms of *Growing Esteem* priorities.

<i>Growing Esteem</i> Strategic Priorities	Enterprise Strategy Priority Actions
Research Collaboration, Partnerships and Impact	- Invest in Activation Initiatives that focus on maximising opportunities for our research to deliver impact - Develop a strategic management framework to assess and prioritise potential colocation partners - Establish a whole-of-university business development function, to enable identification of key national and international business development targets with appropriate actions and interventions articulated in academic division business plans - Develop incentives, rewards and infrastructure to support research conducted with external parties, both domestically and internationally - Support the development of staff-exchange programs with external parties - Facilitate strategic appointments with demonstrated capacity to engage in and promote enterprise behaviours and mentor academic staff - Build a real-time comprehensive view of our capabilities, opportunities and relationships.
Research Quality and Performance Culture	- Ensure enterprise activities are appropriately recognised and rewarded in performance and promotion criteria and are consistently supported in relevant policies - Provide capability development opportunities for motivated staff and students - Establish the Melbourne Entrepreneurial Centre as a focal point for entrepreneurial programs and learning - Ensure the highest standards of ethics and integrity are maintained with respect to the conduct of our research, internally and with external partners.
Research Focus and Scale	Establish a whole-of-university business development function, to enable identification of key national and international business development targets with appropriate actions and interventions articulated in academic division business plans.
Graduate Researchers	- Contribute to thematic program opportunities in collaboration with target partners to attract high quality graduate researchers from around the world - Support the development of graduate researcher internship opportunities with target partners.
High Quality Learning and Teaching	Expand learning opportunities for students by expanding the network of relationships with domestic and international businesses.

**Growing Esteem
Strategic Priorities**

Enterprise Strategy Priority Actions

Career Outcomes

- Build multi-faceted relationships with business that facilitate work-integrated learning experiences for students, particularly at the postgraduate level, including internships, university-based research projects and graduate placement.

Public Engagement

- Strengthen the brand of the University through communication of the University's research strengths, capabilities and achievements
- Extend and strengthen our relationship network through co-tenancy within our precincts.

Industry Engagement

- Implement enhancements to business development services including the operational integration of the Enterprise Business Development function
- Invest in research translation through venture capital and venture catalyst funding models
- Actively involve Enterprise Professorial and Fellow appointments in staff coaching, mentoring and advisory boards
- Identify key national and international target clients consistent with Academic Division business plans
- Implement MSPACE plan
- Facilitate opportunities for work-integrated learning with target industry partners
- Support the development of staff exchange programs with industry partners
- Work with Administration and Finance to ensure optimal utilisation of property assets consistent with strategic partnership management framework.

Alumni and Supporters

- Establish opportunities for alumni and supporters with enterprise expertise to mentor students and staff e.g. the Melbourne Entrepreneurial Centre and Enterprise appointments.

**Organisational
Sustainability**

- Facilitate the attraction, retention and recognition of outstanding, enterprising academic and professional staff
- Encourage the mobility of staff across the university-industry nexus to facilitate the sharing of knowledge and skills that benefit all participants
- Utilise University assets including intellectual property, infrastructure platforms and real property to secure increased resources for core activities.

The University of Melbourne Enterprise Strategy builds on the foundations laid by *Growing Esteem*, *Research at Melbourne* and *Engagement at Melbourne*. It sets out the approach and mechanisms designed to facilitate sustainable relationships with business, industry and government that support the University's focus on research excellence and world-class teaching.



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