

Menzies Foundation
Menzies Science Entrepreneur Fellowship
GUIDELINES

1. INTRODUCTION

- a. Established in 1979 to perpetuate the legacy of Sir Robert Menzies, the Menzies Foundation is a non-political, not-for-profit philanthropic foundation which supports leadership initiatives which have the capacity to make catalytic change to improve Australia's future. The Foundation has three priority areas: entrepreneurship in science, leadership in schools and supporting Australia's response to complex global legal issues.
- b. The Foundation's Science Entrepreneurship initiative is the Menzies Science Entrepreneurial Fellowship program.
- c. The Menzies Science Entrepreneur Fellowship ("the Fellowship") is an award open to science entrepreneurs who have participated in CSIRO's ON program. The Fellowship is a key initiative of the Menzies Foundation, in partnership with the ON Program ("the Partnership").
- d. ON Program was created in 2015 and is jointly funded by CSIRO and the National Innovation & Science Agenda (NISA) and is Australia's largest and only national accelerator program focused on entrepreneurial scientists. ON works with 39 institutes, comprised of 29 Universities, 5 publicly funded research agencies, 4 Medical Research institutes and CSIRO.
- e. Between 2019-2021, each year, three (3) science entrepreneurs will be awarded a Menzies Science Entrepreneur Fellowship valued at \$90,000 each.

2. FELLOWSHIP OBJECTIVES

- a. The objectives of the program are:
 - i. ENTREPRENEURS
 1. Support outstanding science entrepreneurs in the early stages of commercialisation to take their enterprises to scale.
 - ii. ON Program
 1. Support ON Program to improve Australia's innovation performance by helping aspiring entrepreneurial scientists to build their entrepreneurial competencies and collaborate more with industry and the broader innovation system.
 - iii. Menzies Foundation
 1. Anchor a collaborative partnership to build a greater understanding of what helps and hinders Australian science start-ups and share these insights to contribute to knowledge regarding the opportunities, barriers and impediments in Australian science entrepreneurship.

3. GUIDELINES

- a. The purpose of these guidelines is to provide information regarding the Fellowship Program, the application process, the Fellowship selection criteria and responses to Frequently Asked Questions.

4. ELIGIBILITY

- a. You are eligible to apply for the 2019 Menzies Science Entrepreneur Fellowship if you meet the following criteria:
 - i. Have graduated from an ON Program
 - ii. Received a private email invitation from the ON Program (on@csiro.au)

5. ABOUT THE FELLOWSHIP

- a. During 2019 – 2021, three outstanding scientists with entrepreneurial potential will be selected each year to receive a Menzies Science Entrepreneur Fellowship.
- b. The duration of each Fellowship will be one year, and during this period the Fellow is expected to have substantially advanced their idea towards company incorporation with the objective of commercialisation.
- c. The Menzies Science Entrepreneur Fellowship is valued at \$90,000 and can be used to support the following activities:
 - i. Founders self-employment wage
 - ii. Capex, lab & equipment cost to accelerate the Technology Readiness Level
 - iii. Travel and overhead costs associated with entrepreneurial activities
 - iv. Matched funding for Australian and international commercialisation grants or business support programs
 - v. Accessing professional service advisors
 - vi. Acquisition of entrepreneurial and new venture skills
 - vii. Costs associated with building a team and/or identifying a co-founder
- d. The Fellowship provides the Fellow access to these networks:
 - i. Menzies Alumni, a cohort of over 220 exceptional Australians who have received Menzies Scholarships
 - ii. ON Alumni, over 1,200 exceptional ON Graduates, and over 100 ON Mentors

6. APPLICATION QUESTIONS

Selection Criteria	Questions
<u>Vision</u>	<ul style="list-style-type: none"> • What problem are you trying to solve? • How are you trying to solve it? • What is the evidence of the Technology Readiness Level?
<u>Drive & Focus</u>	<ul style="list-style-type: none"> • What will the Fellowship help you achieve? • If you receive this Fellowship, what are you planning to do in the next 12 months? • If you do not receive this Fellowship, what is your Plan B?
<u>Capabilities</u>	<ul style="list-style-type: none"> • What are your strengths? • What are your capability gaps? • Who supports you for this project and why?
<u>Entrepreneurial</u>	<ul style="list-style-type: none"> • Why are you an entrepreneur? • What is your track record and what have you learnt?
<u>Customer</u>	<ul style="list-style-type: none"> • How do you know what your customers' want?
<u>Intellectual Property</u>	<ul style="list-style-type: none"> • Does another third party own any of the IP which is important to your idea?
<u>Attachments</u>	<ul style="list-style-type: none"> • Resume (maximum of 2 pages) • <i>Optional: Project Pitch Deck (maximum 10 pages)</i>

7. KEY DATES

- a. Application submission open: 26th July 2019
- b. Application submission close: 10pm, 12th August 2019
- c. Shortlisted Applicants Notified: 19th August 2019 – 23rd August 2019
- d. Shortlisted Applicants Interviews: 26th August 2019 – 30th August 2019
- e. Menzies Science Entrepreneur Fellowship Award Night: 11th September 2019

8. SELECTION PROCESS

- a. Qualification: Applicant is only eligible if they have completed the ON Program
- b. Application Assessment: the ON Program will appoint a panel of entrepreneurship & leadership experts to assess your Application. Applicants will be assessed and scored against the Selection Criteria outlined above.
- c. Interview Shortlist: shortlisted applicants will be invited to attend an interview in person or via videoconference.
- d. The Interview Assessment: the Menzies Foundation and ON Program will appoint a panel of entrepreneurship and leadership experts to interview the shortlisted applicants. The Executive Committee will then recommend the appointment of three (3) Fellowship recipients to the Menzies Foundation.
- e. Award Ceremony: The Fellows will be announced at the ON Tribe Award Ceremony on 11th September, to be eligible for the award the applicant will need to be present on the day to receive the Award.

9. HOW DO I APPLY?

- a. Applications are to be made online by completing the application form at: <https://menzies.awardsplatform.com/>
- b. The first step in the application process is to register so that you can login to the application platform. This will enable you to create, save and modify your form before submission. If you have previously registered, please use your existing login/password details. If you have forgotten these details the log in process will prompt you to reset your login and password details.
- c. You can save a draft of your application form at any time and come back to it at any stage until you submit your application. Once your application is submitted no further changes can be made.
- d. Following submission, you will receive an email confirmation acknowledging receipt of your application.
- e. If you have any questions in regard to the Application process, please contact us at on@csiro.au. Please title the subject for your email <Applicant Enquiry: Menzies Science Entrepreneur Fellowship>.

10. FELLOWSHIP AGREEMENT

- a. Agreements will be sent to each Fellow in the week commencing 16 September 2019.
- b. The Fellows will be required to return the signed Agreements by 23 September 2019.
- c. The Fellowship Program will commence in 30 September 2019 for one a year duration.
- d. Funds will be disbursed by Menzies on a quarterly basis subject to the following:
 - i. Satisfactory completion of the below reporting obligations outlined below
 - ii. Monthly coaching calls and/ or meeting with ON's New Ventures Manager
 - iii. Quarterly in-person Innovation Workshop session facilitated by ON, which would comprise of the following activities

1. Fellows will convene with the ON team for facilitated face-to-face sessions at ON's nominated locations;
 2. Developing practical commercialisation and venture building skills;
 3. Developing quarterly roadmap blueprints;
 4. Peer-to-peer learning and collaborative environment;
 5. Developing learning artefacts (online and offline);
 6. Interactions with experts, experienced entrepreneurs and investors
- iv. Quarterly Roadmap Plans to be approved by Liz Giles and David Burt
 - v. Satisfactory completion of Reporting Obligations outlined below

11. REPORTING OBLIGATIONS

- a. During the Fellowship, quarterly Report to be submitted to ON's New Ventures Manager prior to the Quarterly Innovation Workshop
- b. Throughout the duration of the Fellowship, agree to participate in the Partnership's design thinking exercise to assist Australia in identifying system improvements for Australia's science entrepreneurship landscape
- c. Post-Fellowship, the Fellow must comply with any reasonable requests by Menzies Foundation and ON Program to complete survey and maintain a robust data room of business-critical files managed through ON's data room protocols.

12. FREQUENTLY ASKED QUESTIONS

- a. Who is the Menzies Foundation?
 - i. The Menzies Foundation supports leaders who have the capacity to make catalytic changes to improve Australia's future.
 - ii. Established in 1979 to perpetuate the legacy of Sir Robert Menzies, Australia's longest serving Prime Minister, who had a deep and abiding interest in education. The Foundation has a 40-year track record in backing outstanding leaders.
 - iii. The Foundation plays a philanthropic role in supporting the development of leadership capability in three priority areas:
 1. Entrepreneurship in science
 2. Leadership in our schools
 3. Guiding Australia's response to complex global legal issues, with a particular focus on cyber security for the next three years.
- b. What is the ON Program?
 - i. ON is focused on improving Australia's innovation performance by helping research teams build their entrepreneurial competencies and collaborate more with industry and the broader innovation system to understand and address global challenges.
 - ii. ON is designed to fast-track Australian science and technology into real-world impact. ON provide teams with experienced Facilitators, Mentors, Experts and tools to teach and develop skills, during and after their program.
- c. Who can apply?
 - i. Have graduated from an ON Program; and,
 - ii. Received a private email invitation from the ON Program (on@csiro.au)
- d. How do I apply?

- i. Via the online application form at <https://menzies.awardsplatform.com/>. Links to the application form can be accessed via Menzies Foundation website and CSIRO ON Innovation Program website.

- e. What will I receive if I am selected as a Menzies Science Entrepreneurship Fellow?
 - i. The Menzies Science Entrepreneur Fellowship is valued at \$90,000 and may be used to support the following activities:
 1. Founders self-employment wage
 2. Capex, lab & equipment cost to accelerate the Technology Readiness Level
 3. Travel and overhead costs associated with entrepreneurial activities
 4. Matched funding for Australian and international commercialisation grants or business support programs
 5. Accessing professional service advisors
 6. Acquisition of entrepreneurial and new venture skills
 7. Costs associated with building a team and/or identifying a co-founder
 - ii. The Fellowship also provides the outstanding science entrepreneurs, Alumni Membership access to a network of:
 1. Menzies Alumni, a cohort of over 220 exceptional Australians who have received Menzies Scholarships
 2. ON Alumni, over 1,200 exceptional ON Graduates, and over 100 ON Mentors

- f. What is the time commitment required to undertake the Fellowship?
 - i. The Menzies Science Entrepreneur Fellowship requires the Fellow to dedicate full-time effort towards their nominated project/ new venture to ensure the Fellow is developing strong positive momentum – to the exclusion of all other endeavours.

- g. What will the Assessment Panel look for in an application?
 - i. Below are the core characteristics we are looking for:
 1. Fellows with a well-defined and well-communicated vision
 2. Fellows which have demonstrated strong drive & long-term focus
 3. Fellows whom are self-aware of their capabilities
 4. Fellows whom have demonstrated entrepreneurial capabilities
 5. Fellows whom have robust understanding of their customer needs
 6. Fellows with strong understanding of their intellectual property pathway

- h. Who will be selecting the Fellowship recipients?
 - i. 3 Fellows will be selected from a shortlist of candidates by a panel of senior entrepreneurial and leadership experts. The Selection Panel will be published on the Menzies Foundation website at www.menziesfoundation.org.au in due course.

- i. What are the key dates?
 - i. Application submission open: 26th July 2019
 - ii. Application submission close: 10pm, 12th August 2019
 - iii. Shortlisted Applicants Notified: 19th August 2019 – 23rd August 2019

- iv. Shortlisted Applicants Interviews: 26th August 2019 – 30th August 2019
 - v. Menzies Science Entrepreneur Fellowship Award Night: 11th September 2019
- j. Can I submit a late application?
- i. The online application will close at 10pm (AEST) on 12th August 2019.
- k. What happens if I am the Menzies Science Entrepreneur Fellow and I can't complete the Fellowship?
- i. Fellows may apply for suspension of their Fellowship for family-related or personal reasons, including pregnancy, major illness and carer responsibilities including parental leave. Requests to suspend the Fellowship will be considered on a case-by-case basis. The Fellowship will be extended by a period of time equal to the duration of the suspension and payments will be deferred until after the period of suspension. Payments will not be provided during the period of the suspension.
 - ii. We recognise that the personal circumstances of Fellows can change over time and that for a period of time, the Fellow may need to alter the time commitment associated with their Fellowship. Fellows may apply to undertake a period of their Payments on a reduced time basis for such personal reasons as providing parental or family support. In all cases where the reduction in time commitment is approved, the duration of the Fellowship will be extended to compensate for the nominated period. Payments will be adjusted pro-rata for the part time period.
 - iii. Scientific Entrepreneurs mental wellbeing is very important to us, and we want to support you to achieve sustainable high performance. Please do reach out to Menzies Foundation and ON staff at any time if we are able to help support you throughout your journey and any personal circumstances you encounter.