

Services to Research & Development Based Organisations

We at AFG Venture Group understand the needs of R&D organisations in regards to appropriate governance, project and performance management to optimise research dollars and allocate resources efficiently and effectively. Our advice is built on over twenty years consulting to universities, research institutes and R&D businesses in Australia and overseas and can be summarised under three main areas:

1. Technology Commercialisation

Life Sciences and other smart technology businesses face challenges associated with determining the optimal commercialisation strategy, accessing the resources needed to execute the strategy and implementing project management disciplines to deliver to agreed milestones. We can meet these challenges in a number of ways:

- Independent market assessments and independent expert's reports on new biopharmaceutical / medical device technologies
- Preparation of business plans, commercialisation plans and information memoranda to support capital raising
- Assisting companies to become investor ready, prioritise opportunities and allocate resources effectively
- Assist with capital raising, M&A and strategic partnering
- Indicative technology valuations
- Assistance with government grant applications e.g. Climate Ready
- Commercial feasibility and cost benefit studies to evaluate new technology and/or service delivery models
- Research and development risk management reviews

2. Governance and organisational reviews

Researchers undertaking scientific and medical research either as a primary or secondary activity face challenges around:

- Agreeing management and reporting arrangements often with multiple stakeholders involved
- Determining governance arrangements for grant funded projects involving shared infrastructure and multiple partners
- Establishing intellectual property (IP) ownership and revenue sharing arrangements.

We have extensive experience in governance and organisational effectiveness reviews in organisations undertaking both basic and clinical research. Our experience spans both research and corporate governance issues within and between collaboration partners, including identification of shared service opportunities.

3. Optimising R&D Effectiveness

Combining project and portfolio management disciplines in research and development with resource allocation ensures that projects with the greatest chance of success are delivered on time and on budget.

Companies progressing research and development projects need to implement six best practice principles in order to avoid unnecessary spend and costly delays:

-Strategic alignment: fast informed decision making and approval process; decisions consistent with corporate goals

-Project management: immediate access to project status & expenditure; skilled and empowered project managers

-Resource allocation: portfolio management and prioritisation process; immediate access to key documents and tasks across all projects

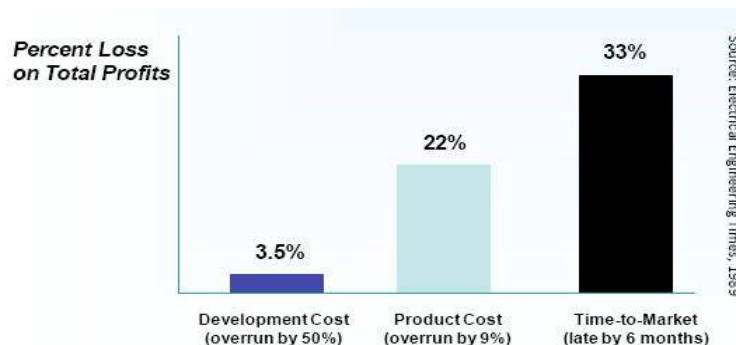
-Supplier management: choosing the right contractors with reputations for delivering on time and on budget

-Information technology: common document management and planning system; common reporting tool for suppliers

-Fast developer culture: around attitudes, work organisation, communication, decision making, resources, people, skills and performance management.

The link between fast developer culture and profitability is well documented in the literature and is illustrated in the figure below. Organisations that miss milestones or have poorly developed clinical trial strategies, risk increased cash burn, project failure, demotivated staff and loss of investor confidence. Whilst it is important to not be constrained by tight procedures and too many rules, it is important to have simplified and standardised processes and procedures in place to:

- free up resources
- minimise compliance risk exposure



For a confidential discussion please contact one of our team:

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