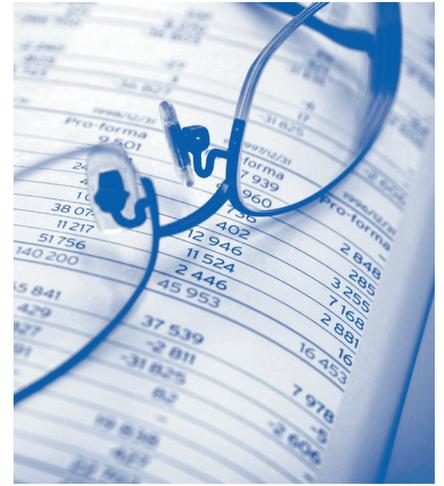




Australian Institute  
for Commercialisation



## B&C Plastics

### The Company

B&C Plastics aspires to be world class, the number one in Australia for tool and die manufacturer for the injection moulding industry and for injection moulding.

Since purchasing the company in August 2006, the two Directors have focused on building strong relationships with customers, providing a rapid response to new product and manufacturing requirements and offering innovative solutions, resulting in doubling the company's customer base and turnover.

B&C Plastics seeks to grow its company through development and commercialisation of their own products. The Directors had already participated in a Mentoring for Growth session and were participating in the PROBE Manufacturing Microscope process.

### The Opportunity

The Australian Institute for Commercialisation (AIC) under the Queensland government's Q-WIN (Queensland Wide Innovation Network) program provides innovation coaching services to high-potential small and medium enterprises identified through the Department of Employment, Economic Development and Innovation (DEEDI).

The DEEDI Springwood office identified B&C Plastics as a good candidate company for innovation coaching through the Q-WIN (Queensland Wide Innovation Network) program.

The AIC Innovation Coach worked closely with B&C Plastics to meet their objectives:

- Grow the business through developing additional revenue streams.
- Grow the business through developing B&C's own products.
- More effectively manage intellectual property (IP) generated in servicing clients.
- Identify and attract government funding to assist B&C Plastics grow.

### The Outcomes

#### Adoption of New, Open Business Models

Through Innovation Coaching B&C Plastics has transformed its business model from being focused only on one revenue stream, contract services, to four revenue streams.

### Fast Facts

- Expand B&C Plastics business model from one to four revenue streams
- Facilitate collaboration with a leading design house for product development
- Provide tools to support commercialisation of new products.



The Australian Institute for Commercialisation (AIC) is a leading service organisation helping innovators achieve commercial success. Around Australia, the AIC helps business, research organisations and governments convert their ideas into successful outcomes.

# B&C Plastics

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## Progress towards strategic collaboration along the value chain.

B&C Plastics has formed a strategic relationship with a leading industrial design house to jointly develop products. This has increased the potential value of the products that B&C Plastics will commercialise. It is also the first step towards offering a greater range of coordinated services along the value chain and increasing international competitiveness.

## Industry Focus and Identification of Key Networks

B&C Plastics has sharpened its target industry focus. It has progressed its relationship with key clients in the target industries from 'service provider' towards a relationship whereby the companies work together to develop products in response to industry needs. Under this arrangement B&C Plastics retains the IP and can further commercialise it. A greater industry focus has enabled B&C Plastics to proactively build its networks within the target industries and monitor changes and opportunities.

## Identified and Evaluated Government Grants

A number of needs were identified that may attract government assistance. Suitable government grants were identified for each need and were assessed.

## Development of Business Tools and Processes

New business tools and processes were developed in support of the new business models: These included: New product evaluation process, IP Management Policy, and a process for taking ideas to market.

## Knowledge Transfer

In addition to the tangible outputs and outcomes from the innovation coaching, considerable knowledge was transferred to the Directors through weekly meetings with the Innovation Coach.

## Testimonial

"Within in our Business model we have always planned to develop our own range of products and this is where the AIC have provided the most value to our Business during our time together. The tools the AIC have provided us with will now enable us to validate a project with a more commercial focus in mind, we now have the skills and the knowledge to be far more specific with the selection of our new product developments. Over the next twelve months we will take a couple of our products to the commercial market via the channels you have helped map for us.

The Innovation Coaching Program will help us to grow our business and give us a more competitive edge within our targeted industries. With our own product range our business will grow, our staffing levels will increase, and the supply chains in each direction will benefit and of course we will become more profitable".

Royston Kent, Director, B&C Plastics

[www.bcplastics.com.au](http://www.bcplastics.com.au)



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