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MULTILATERAL STATE HEALTH COMMERCIALISATION ALLIANCE SEALED

In an Australian first, the three leading State health commercialisation agencies from Queensland, New South Wales and the Australian Capital Territory have recently signed a joint Memorandum of Understanding (MoU) to establish greater cooperation and information sharing across the three state's health agencies. This alliance will enable a more efficient, consistent and effective approach to collaborating to grow innovation in health service delivery, and commercialising health intellectual property with prospects for market success.

Participating in the Alliance from Queensland is the Australian Institute for Commercialisation (AIC), from New South Wales, BioMed North Limited (BMN), and from the ACT, the National Health Sciences Centre Limited (NHSC).

The MoU will harness the expertise and skills across the States to encourage collaboration and knowledge sharing with a health innovation agenda. It will leverage collective IP management and commercialisation skills and expertise, their innovative R&D programs and diffuse these throughout the alliance members to increase value for government/s, research sectors, and industry alike.

The MoU establishes an inter-State framework to facilitate greater efficiency in the promotion, development and up-take of innovation and to better enable collaboration to occur within the health sector in different States. This framework underpins collective efforts to improve and grow health IP commercialisation outcomes.

The Alliance recognises that public hospitals and health services generate significant amounts of intellectual assets which if properly managed could be leveraged to provide increased public value, provide opportunities for collaborations that stimulate innovation and lead to improved patient outcomes. By collaborating through the Alliance, the States can provide a mechanism to assist with responding to business drivers in health, including:

- Improved quality of patient care through innovative practices and technology, as well as sustainable support systems into the future;
- Improving research profile and reputation in health delivery practice innovation to attract top researchers and clinicians; and
- Reducing health service delivery costs, and enabling effective risk management at a hospital site level.

The signed MOU was an outcome of the recent 2nd Annual IP Management and Commercialisation in Hospitals Conference hosted by BioMed North at Westmead Hospital, Sydney in September.

ENDS

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