

# AIC TechFast®

The AIC's TechFast program provides hands-on assistance to SMEs seeking to solve product or service issues, access technical capabilities or pursue new market opportunities.



## What is TechFast?

The TechFast program is delivered by the AIC and supported by the Queensland Government Department of Employment, Economic Development and Innovation (DEEDI).

The program assists small-to-medium enterprises across all industry sectors to remain competitive through obtaining "that market edge".

TechFast does this by identifying and linking businesses with the right people and organisations to:

- Solve product or service issues
- Identify technical capability
- Identify new growth opportunities

Since 2004, TechFast has developed a unique understanding of where capability and technology development activity lies across businesses and research organisations nationally.

Importantly, it also specialises in helping businesses to access relevant skills, facilities and technology in these organisations.

## How TechFast Assists

TechFast provides businesses with support and access to:

- Extensive industry, research and government networks
- A network of the AIC's commercial and technical focused innovation managers
- Support and intelligence to assess solutions and opportunities of interest
- Extensive commercialisation experience and strategic support
- Independent advice and negotiation facilitation

## Fast Facts

- The AIC's TechFast program assists small-to-medium enterprises
- The program identifies appropriate development partners
- TechFast works with businesses to assist in areas that require external capability



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.

“TechFast was the perfect adaptor plate between research organisations and our company and showed us what we should do to better engage.”

John Russell, Managing Director, Russell Mineral Equipment, Toowoomba, QLD

## Value to Businesses

TechFast is a needs-driven business improvement program. It works with businesses to assist in areas that require external capability.

The TechFast approach and service provides the following value:

- Practical, hands-on support
- Expansion of business networks and introductions to potential partners of interest
- Access to additional innovation and commercial experience and support
- Access to new sources of ideas and thinking
- Assistance through independent facilitation of new commercial negotiation and partnership agreements

## Outcomes

The AIC's TechFast program, now in its seventh year, has provided hands-on assistance to more than 150 SMEs around Australia, 45 of whom are located in Queensland.

In one example, Narangba-based green-tech company **Biolytix** turned to the AIC's TechFast program to make its natural wastewater treatment system more suited to local market conditions.

Although decentralised sewerage has huge performance and environmental advantages, regulators still lacked confidence in its reliability.

To address this, the AIC investigated suitable monitoring and control technology and helped Biolytix develop low cost, high tech telemetry to meet its needs, resulting in increased sales, market share and exports.



*Cross-section of a Biolytix System*

In another example, the AIC's TechFast program helped **Russell Mineral Equipment**, a Toowoomba-based mining equipment company, to explore various technology commercialisation and collaboration opportunities with multiple research organisations and businesses across Australia.

With the assistance of TechFast facilitation services, a three party collaborative project was established and commenced.

## Financial Benefits of TechFast

AECgroup, an independent economic consultancy, was recently commissioned to quantify the outcomes of a range of AIC programs, including TechFast.

The average annual direct financial benefits of a business participating in TechFast ranges from:

- An increase in output of between \$244,000 and \$610,000
- An increase in value added of between \$93,498 and \$233,746
- An increase in income of between \$60,879 and \$152,196
- An increase in employment of between one and two full time employees

**TechFast® can connect your business to the necessary capabilities to address challenges and stimulate growth**

Contact us to find out how TechFast® can help your business.

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“With the help of the Australian Institute for Commercialisation's TechFast program, Biolytix® has been able to gain access the right external expertise needed to complete this project, which will enable wastewater treatment system service technicians/operators to inexpensively monitor and assume more logical control over any pump-station or control node.”

Dean Cameron | Founder, Biolytix, Narangba, QLD