

## Purple Panda Pty Ltd - an outcome of a concept

S. Jones

Swinburne University of Technology, PO Box 218, 3122 Hawthorn, Australia  
sjones@swin.edu.au

### Principal Topic

The focus of Swinburne Knowledge, at Swinburne University of Technology (SUT), is on the development and commercialisation of university research originating from all areas. In simple terms you are attempting to convince an external audience to invest in an item such as air. It is all around us and essential for life but we can not hold it in our hands, can not see it and find it difficult to put a market value on it.

How is success achieved?

1. Lots of steps that build up tangible worth in the eyes of the market
2. Developing effective relationships with a broad and diverse audience
3. Having the ability to be flexible, adaptable and not averse to change
4. Looking with a wide field of view and learning about new things
5. Building packages that make sense
6. Management and facilitation on early stages of business development activities
7. Understanding the differing characteristics of people and ensuring clarity exists

Swinburne Knowledge's mission is to identify opportunities across the university for commercial development, and to support and facilitate commercial activities. By its nature, the unit interacts with a diverse range of activities. This includes identifying and evaluating commercial opportunities, managing intellectual property, business planning, proposal preparation, negotiations, establishing commercial activities, and administering the university's involvement in these activities. We are dealing with novel ideas and intellectual capital then identifying a pathway that takes the concept on a journey of creation and value generation. Simply put it is about making things happen, accepting that it is a hard task and finding a way to move forwards. The critical resource that binds everything is people.

### Methodology/Key Propositions

In the early days of Silicon Valley the spin out and start-up operations involved three people, the Researcher, the Financier and the Entrepreneur. In 2003, as part of the Swinburne Knowledge Team, I felt that SUT could be at the forefront, within Australasia, of a parallel approach and drafted an internal document titled 'Building Bridges'. At the time to achieve tangible outcomes, with limited financial resources, SUT needed to utilise its knowledge capital by linking the research, generated within the numerous research centres, with the entrepreneurial leaders in the testing ground of Swinburne's academic, research and teaching programs. The outcomes would supply an integrated and selective channel to feed the development of commercially oriented projects.

What was the Opportunity?

1. Link knowledge capital of SUT entrepreneurial programs to university research
2. Build businesses, mentor entrepreneurial leaders and grow internal networks

Why Do it?

1. Aim of commercialising university research (ie spin outs, start-ups and licenses)
2. Tap into knowledge capital of SUT academic programs
3. Effective use of limited capital resources to fund commercial development (ie source motivated people, business planning, strategic development)
4. New ventures will generate wealth for the individuals, area, divisions and SUT
5. Failures will add value via learning, publications, enhanced culture and program development

How to create momentum?

The integration of programs to spin out businesses is the key to 'Building Bridges'. The concept focused on linking three areas within the university. These were:

- The Research Centres;
- The Australian Graduate School of Entrepreneurship; and
- Swinburne Knowledge

The different areas essentially operate as information silos. The knowledge is represented in things like research projects, technology champions, intellectual capital, business leaders, evaluation programs and funding resources. By binding the areas together it enables transference of knowledge to occur leading to a rippling effect of commercial development. The bridges equate to project management, promotion and team building. The complete cross-over eventuates in outcomes such as spin-outs, business plans, skill development and incubation opportunities. However, what is occurring is relationship building and linking people together.

### **Results and Implications**

Purple Panda, a start-up venture, is one outcome of 'Building Bridges'. The business is commercialising SUT technology. This operation develops language learning and translation tools that make it easier to cross between the Chinese and English speaking worlds. Ben Schutz, a Swinburne graduate, and Professor Myles Harding, the inventor and former SUT employee, built a relationship seeded within a teaching unit of the university. The result is the establishment of a commercial vehicle in the guise of a company. The conclusion is that the use of resources from within fuels SUT's entrepreneurial culture, offers business opportunities for interested parties (ie postgraduate business and research students) and establishes an effective pipeline of commercial evaluation and development for university research.

In 2006 the intent of the 'Building Bridges' concept remains. However, the picture needs to be revised. The hubs can now be considered to consist of the university, industry and people. The connections will reflect where the commercial drivers of university research are coming from and isolate how effective we are at creating this activity. In this new framework it is possible to isolate relevant cases facilitated by Swinburne Knowledge.

### **Contact**

Seth Jones. Swinburne University of Technology, PO Box 218, 3122 Hawthorn, Australia.  
(T) 61 3 9214 5746, (F) 61 3 9214 5745, Email: sjones@swin.edu.au