

**Economics Legislation Committee**  
ANSWERS TO QUESTIONS ON NOTICE  
Industry, Innovation and Science Portfolio  
Supplementary Budget Estimates Hearing 2015-16  
22 October 2015

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**AGENCY:** COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION

**TOPIC:** Funding provided to start-ups

**REFERENCE:** Question on Notice (Hansard, 22 October 2015, page 50)

**QUESTION No.:** SI-9

**Senator KIM CARR:** The same story quotes you, Dr Marshall, as saying: ... we want to increase the rate of start-ups and will be investing at least \$100 million over the five-year strategy in increased support for early stage start-ups and hi-tech SMEs ... Is that the figure that has doubled? Are you intending to double that? Where do you get that figure from?

**Dr Marshall:** I do not know that that statement is accurate.

**Senator KIM CARR:** There are quotes around those words. Have they misquoted you?

**Dr Marshall:** Or perhaps quoted out of context or perhaps quoted in relation to the idea of 'if we had a fund'. I do not know if I mentioned the last time we were here that the whole fund story came out because I was asked by Tony Boyd: what was one of the most unusual ideas that came out from the crowd sourcing on the platform? That was it—the idea that CSIRO could stand up a fund to focus on translation. So it is an idea.

**Senator KIM CARR:** Can the CFO tell me exactly how much you are spending on start-ups?

**Ms Bennett:** I would not be able to tell you.

**Senator KIM CARR:** Can I just finish this line of inquiry.

**Ms Bennett:** I am sorry, Senator, I do not have a figure in front of me as to how much we spend on start-ups. The start-ups, essentially, that CSIRO has historically supported are the investments in the financial statements. They are sitting at a value of about \$14 million. If I took an average figure—because, as you can imagine, each year it does vary according to what is at an appropriate stage to move from science to technology into a start-up—my best estimate would be in the order of \$5 million a year. But I am happy to take that on notice and provide further information.

## ANSWER

In the context of cash contributions to companies spun out of CSIRO in more recent times:

- There have been 23 Spinouts since 2003 (see attached), with the majority occurring between 2003 and 2006 (6 in 2003, 4 in 2005 and 4 in 2006).
- CSIRO has provided a total of approx. \$5m cash across only 5 of these spinouts as part of formation agreements.