



NSW Physical Sciences Fund

Frequently Asked Questions

Who is eligible to apply?

All NSW-based individuals, research organisations and commercial enterprises are eligible to apply to the Physical Sciences Fund (PSF).

An individual will need to establish a legal entity and have an Australian Business Number before entering into a legally binding funding agreement with Investment NSW (the Department).

A NSW public research organisation can apply to the PSF through its appropriate Technology Transfer Office, CEO or equivalent. However, the research group must become a separate commercial entity before entering into a legally binding funding agreement with the Department.

Only one organisation or individual can apply to the PSF. There must be only one lead organisation or individual who will enter into a legally binding funding agreement with the Department if successful. Other organisations can partner with the lead applicant on the project and collaborative partnerships are encouraged.

Government agencies (Commonwealth, state or territory, including the Commonwealth Scientific and Industrial Research Organisation) are not eligible to receive funding. Government agencies can collaborate with the lead applicant on the project.

Not based in NSW?

To receive funding, applicants must be headquartered in NSW and demonstrate that most of the activity will be based in NSW (e.g. location of manufacturing jobs, headquarters in NSW, testing and analysis etc). However, we acknowledge that NSW may not have all the required capabilities and capacity for your project to succeed and some of the funding may be expended outside NSW. You should be able to justify why some activity may take place outside NSW and describe the economic, environmental and social benefits to NSW.

What devices or systems are eligible for funding?

Under the PSF, a device is something made or adapted for a particular purpose, including equipment and hardware. Systems can include software applications and processes.

Funding can be requested to commercialise devices or systems from across the physical sciences (physics, chemistry, astronomy, earth and environmental sciences, mathematics, technology, information and communications technology) and engineering.

The successful innovations from the inaugural round of the PSF are listed below to provide an indication of the types of technologies the PSF has supported:

- a long-range, powered-lift 'small' drone, capable of carrying payloads of up to 25kg beyond visual line of sight
- a mobile platform which attaches to a smartphone to measure the chemical traits of any solid or liquid via instant cloud-based analysis
- a magnetic resonance analyser which produces real-time, accurate measurements of metal concentration in ore early in the mining process
- a self-powered system which allows end-users to produce drinking water from atmospheric moisture
- a smart microfactory which can engineer flat panels for use in the built environment from waste products including glass, single use coffee cups, coffee grounds and textiles.

Further information about these innovations and those that were awarded funding in the second round can be found [here](#).

Devices or systems that are eligible for the [Medical Devices Fund](#) are not eligible to receive funding from the PSF.

What is the Technology Readiness Level (TRL)? What are some examples of projects that would be eligible?



The TRL estimates the maturity of an innovation by considering the technological concepts and requirements and demonstrated capabilities of your innovation. You will be required to estimate the TRL of your innovation using the table in Appendix A of the guidelines and the preliminary application.

The PSF considers projects that demonstrate an estimated commercial proposition which scores between 3 and 7 on the TRL scale.

An eligible project will have a demonstrated proof of concept that requires some development or support before it can be launched to market.

If your project is developing a theory for real-world application or a prototype (scoring between 1 and 2 on the TRL), it may be too early to receive funding under the PSF. Alternatively, if your project is ready for commercialisation (TRL 9) and/or has already received significant private-sector investment, it may be too mature to receive funding under the PSF.

What is a good application?

A good application will demonstrate:

- an innovative device or system that aims to solve a well-defined problem
- the potential to deliver significant economic, social and/or environmental benefit to NSW
- the device or system has a strong technological and scientific basis and has a prototype or proof-of-concept already completed
- the device or system is at a Technology Readiness Level of 3-7
- the applicant has a strong competitive advantage
- a clear commercialisation pathway
- strong engagement with the target market
- that substantial project activity will be based in NSW
- the project team and external partnerships will provide appropriate technological and/or scientific, business and commercial expertise
- a clear need for funding and targeted application of funding.

What should I include as my evidence of commercial feasibility?

The PSF supports innovations that have a clear path to commercialisation. If you have conducted a commercial feasibility study, please provide this. If you choose to include additional attachments or alternative evidence, consider relevant information such as:

- market size
- strategy to scale up production
- distribution strategy
- retail price vs. cost to manufacture

What should I include as my evidence of technical feasibility?

If you have conducted a technical feasibility study, please provide this. If you chose to include additional attachments or alternative evidence, consider providing information such as:

- expenses for technical requirements (e.g. materials, workforce, transportation) with anticipated growth of the device/system manufacture and sales
- major publications (a maximum of two) which demonstrate the underlying scientific/engineering merits of the device/system
- independent reports verifying that the device/system meets its objectives
- a description of other technology on which your device/system is dependent to operate and how they link together.

How does the funding work?

If you are successful, the funding amount will be provided to your organisation in a single payment, following the execution of a funding deed between you and the Department.

If the project achieves a specified level of economic success, you will be required to repay the grant to the Department. The specific terms of repayment will be agreed to as part of the contract negotiations, based on financial information you provide to the Department and an independent financial advisor. Repayment of the grant to the Department will assist the PSF to maintain a sustainable grant program to promote further innovations.

Repayment is only triggered if the project reaches the specified level of economic success.



Who will assess my application?

There will be three levels of assessment.

1. The OCSE will check that your application has been completed correctly and is eligible.
2. The PSF Subcommittee will conduct an initial review of the preliminary applications and will shortlist applications and provide advice to the PSF Expert Panel about eligibility and the quality of the applications against the selection criteria.
3. The Expert Panel will assess the shortlisted preliminary applications. Subsequently, the PSF Expert Panel will not review all preliminary applications. Only the PSF Expert Panel will assess the full applications.

Can I apply if I already have funding from another source?

Yes, you can apply if you already have funding from another source(s).

You should clearly demonstrate in your application what the PSF funding will be used for and why the funding is necessary to help you to commercialise your device/system. The PSF Expert Panel may not support projects where it deems that funding from the PSF is not necessary to commercialise the technology.

If you have been successful and received funding from the PSF in previous years, you can apply again.

I was unsuccessful last year. Can I reapply?

Yes, unsuccessful applicants can reapply to the PSF.

Additional NSW Government funding programs and support:

- [Waratah Research Network](#)

Commonwealth Government funding programs and advice:

- [Australian Government GrantConnect](#)
- [Australian Government Business support](#)
 - [Accelerating Commercialisation](#)

I need help developing my idea. Where can I go to for support?

There are many university accelerators, technology transfer offices and early stage funds in NSW that may be available to you. Some of these include:

- [Cicada Innovations](#)
- [Energy Lab](#)
- [IP Group Australia](#)
- [Main Sequence Ventures](#)
- [Springboard](#)
- [Sydney School of Entrepreneurship](#)
- [Sydney Start-up Hub](#)
- [Uniseed](#)
- [Venture Café Sydney](#)
- Your university accelerator or technology transfer office

Who can I contact if I still have a question?

You can contact the Office of the NSW Chief Scientist & Engineer at raap.grants@chiefscientist.nsw.gov.au where someone will respond to your query via email or phone.

