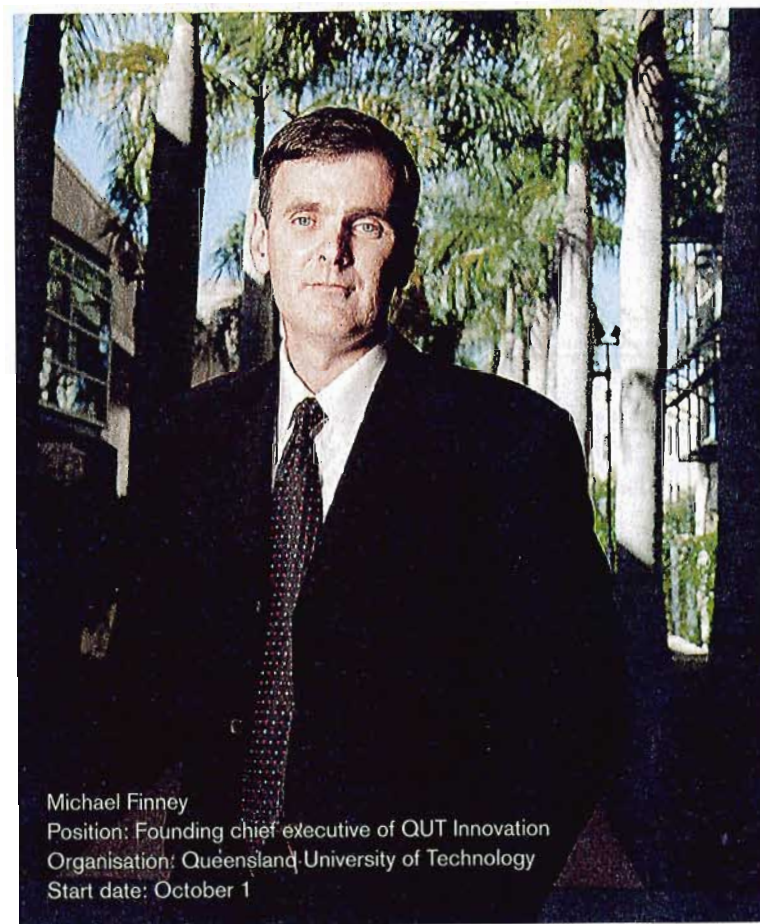


Smashing the sandstone

Michael Finney, chief executive of QUT's new commercialisation unit, talks to **Amita Tandukar** about bridging the gap between academia and industry.



Michael Finney
Position: Founding chief executive of QUT Innovation
Organisation: Queensland University of Technology
Start date: October 1

GLENN HUNT

BRW: What led you to leave an engineering career to work for the commercialisation arm of the University of Queensland, Uniquest, in 1997?

Michael Finney: I didn't want to stay in the oil industry because it meant travelling the world and I had a young family. An opportunity then arose for me to come home to Queensland. The chief executive of Uniquest, Dr David Evans, was inspirational in getting the university to capitalise its commercialisation arm to the tune of \$5 million in 1996. No other university had ever done that – it was almost heresy. That commitment and leadership was really inspirational for me and I joined Uniquest on the back of that. David took an active role by recruiting staff and adopting a strategic approach to commercialisation. I like the sort of role where you get exposed to a lot of new ideas and science. You need to be a jack-of-all-trades to make each idea work. There is no stock-standard model. You have to be lateral in your thinking.

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BRW: What is the most exciting project you've worked on at Uniquest?

Finney: I worked on the cervical cancer vaccine with Dr Ian Frazer. When I joined eight years ago, there was a 50-50 chance of it hitting the market. It is now launching in September. For Australian industry, the university and Frazer personally, it is a great thing. It could easily not have happened. It nearly fell over last year due to patent litigation in the United States ... but that is what commercialisation and calculated risk-taking is all about.

BRW: Uniquest is one of Australia's best performing university-based commercialisation units. Why has it succeeded in delivering high returns?

Finney: There are three reasons. The first is the university's total commitment to funding. Universities so often use the commercialisation outfits as an adjunct to an existing function, when they need to be a separate structure with a separate board and focus. The second is Uniquest's hiring of the right people. The third reason Uniquest is a standout performer is because it delivers results and is good at advertising and marketing those results. The whole reason for that is to elicit support from academics at UTS. Then hopefully you have a virtuous circle. When you get commercial returns, the money is ploughed back into the research community from which it came and that gives people incentives and creates a mechanism for change.

BRW: What attracted you to the role of founding chief executive at Queensland University of Technology's new commercialisation unit?

Finney: They are deciding to fund commercialisation properly. They are setting themselves up with a separate board, so starting on the ground floor with them represents a fantastic opportunity. Queensland University of Technology is definitely closer to industry and because of those links I expect the opportunities per capita developed at QUT to be greater than a sandstone university.

BRW: Which leadership skill are you working on?

Finney: Change management. One great career lesson I learnt from my Uniquest experience was the hub-and-spoke model. Uniquest was originally created, like many other commercialisation units, in a single office – you could say an ivory tower. About five years ago, we started locating staff in the faculties. It is even more important at QUT where you have different campuses [around Brisbane]. Having people located among the researchers where they walk the corridors and are seen as part of the research community is vital. You want to be seen as commercial and professional but many academics find that daunting so you have to bridge that gap. You have to allow people to come to you, not force commercial culture on people. ●