

7.0 COMMERCIAL BUSINESS POLICY

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Contact Officer	Manager, Governance
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Related Policies	2.0 Quality Policy, 6.0 Corporate Social Responsibility
Relevant Legislation	Trade Practices Act 1974 (Cth), National Competition Policy, Northern Territory Consumer Affairs and Fair Trading Act



PURPOSE

This policy provides a framework in which Charles Darwin University undertakes commercial activities, including the conducting of commercial research and development activities, teaching activities, projects and commercialisation of University intellectual property.

POLICY

Charles Darwin University recognises the need to expand the proportion of income from profitable (non-traditional) business coming from government and non-government sources, and is committed to doing this in a managed way to ensure that there is balance between the core areas of University business and minimisation of financial risk and exposure.

IMPLEMENTATION

This Policy will be implemented in a way that ensures:

- objectives, scope and expected outcomes are consistent with the University's Mission, goals, objectives, strategic and business plans and business area objectives;
- activities are in accordance with the University Quality Policy;
- activities are managed such that their potential benefits can be successfully captured and delivered to industry and relevant stakeholders;
- projects are managed such that valuable intellectual property can be created, protected, deployed and successfully commercialised;
- compliance with relevant legislative requirements, national and international standards and prevailing community standards of best practice;
- compliance with related University policies, processes and guidelines; and
- risks are properly evaluated and managed in order to ensure a fair return to Charles Darwin University and its stakeholders.

COMMITMENT

Charles Darwin University is committed to:

- developing, reviewing and maintaining guidelines, processes and other material to support staff in effective implementation of this policy;
- establishing and monitoring performance against meaningful and measurable objectives; and
- identifying competency needs and providing appropriate training and professional development of staff to meet those needs.

GENERAL RESPONSIBILITIES AND AUTHORITIES

- All staff members are responsible for undertaking their duties in accordance with this policy.
- Senior Staff have the responsibility and authority to implement this policy and monitor its implementation in the activities of their respective areas.
- Respective responsibility for the achievement of this policy rests with the Council, the Audit and Risk Committee, the Vice Chancellor, Senior Staff, the Internal Audit function and all other staff.

SPECIFIC RESPONSIBILITIES AND AUTHORITIES

- The Executive Director, Business Development, is responsible for issuing guidelines, processes and other material that specifies the University's requirements on matters relating to Commercial Business. The Executive Director is also responsible for monitoring that such activities are carried out, as appropriate, in compliance with relevant University policies, processes and guidelines.

Professor Helen Garnett
Vice-Chancellor

Date