

Commercial Business Policy

INTRODUCTION

The 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

STATEMENT OF AUTHORITY

The authority behind this policy is the [Charles Darwin University Act 2003](#) part 3, section 15.

COMPLIANCE

This is a compliance requirement under the [Charles Darwin University Act 2003](#) part 8, section 31.

INTENT

This document is intended to provide the framework within which the University undertakes commercial activities, including the conducting of commercial research and development activities, teaching activities, projects and commercialisation of University intellectual property.

RELEVANT DEFINITIONS

In the context of this document

Governance document means a formally approved document that outlines non-discretionary governing principles and intentions, in order to guide University practice. Governance documents are formal statements of intent that mandate principles or standards that apply to the University's governance or operations or to the practice and conduct of its staff members and students they include the Charles Darwin University Act (2003), by-laws, policies, procedures, guidelines, rules, codes and the Enterprise Agreement; and

Senior Executive means a staff member of the University holding the position of Vice-Chancellor, Provost, Deputy Vice-Chancellor, Pro Vice-Chancellor or Chief Financial Officer or equivalent.

POLICY

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, procedures and guidelines; and
- Risks are properly evaluated and managed in order to ensure a fair return to the University and its stakeholders.

Charles Darwin University is committed to:

- Developing, reviewing and maintaining governing documents and other material to support staff members 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.

Specific Responsibilities and Authorities

The Deputy Vice-Chancellor, Research and Research Training is responsible for developing, reviewing and implementing governing documents and other material that specifies the University's requirements on matters relating to commercial business. The Deputy Vice-Chancellor is also responsible for monitoring that such activities are carried out, as appropriate, in compliance with relevant University governing documents.

ESSENTIAL SUPPORTING INFORMATION

Internal

[Corporate Social Responsibility Policy](#)

[Quality Policy](#)

External

[Competition and Consumer Act 2010](#) (Commonwealth)

[Competition and Consumer Act 2010](#) formerly the Trade Practices Act 1974 (Commonwealth)

[Consumer Affairs and Fair Trading Amendment \(National Uniform Legislation\) Act 2010](#) (NT)

Document History and Version Control

Last amendment:	15 Dec 2017	Next Review:	May 2008
Sponsor:	Deputy Vice-Chancellor, Research and Research Training		
Contact Officer:	Director, Research		

Version	Date Approved	Approved by	Brief Description
1.00	4 May 2005	Council	Creation of original document and upload to CDU website.
1.01	28 Dec 2010	Governance	<ul style="list-style-type: none"> • Convert document to new template • Add statement of authority, relevant definitions, document history and version control and essential documents in keeping with new policy format. • Amend minor grammatical and spelling errors. • Amend Audit and Risk Committee to Finance, Risk and Review Committee to reflect change in committee title. • Internal Audit Function removed from document. • Word 'processes' changed to procedures to reflect change in document titles. • Senior Staff replaced with Senior Executive
1.02	9 Jan 2012	Governance	<ul style="list-style-type: none"> • Removal of reference to Finance, Risk and Review Committee as no longer active. • Amended position titles in accordance with new organisational chart. • Update hyperlinks • Minor changes to grammar and formatting
1.03	31 Jan 2013	Governance	<ul style="list-style-type: none"> • Conversion of document to current template • Updated and added hyperlinks • Removed general responsibilities section • Added relevant definition • Assigned document number • Changed contact officer from EDCS to DVC
1.04	15 Dec 2017	Governance	<ul style="list-style-type: none"> • Conversion to new Governance template due to new branding • Updated definitions • Updated hyperlinks • Amended Sponsor from VC to DVC, Research and Research Training • Amended Contact Officer from DVC to Director, Research