

The TOR listed in the RFT are:

1. **the ongoing appropriateness** of the program after seven years including:

COMET EVALUATION

- is the COMET program still an appropriate initiative given its objectives and the current business environment
- are there alternative means by which the program objectives could be achieved, including through alternative programs
- is the market or institutional failure(s) which justified the program still in place. Does the COMET program address these identified market or institutional failures (if any)
- are the program objectives still relevant or do they require amendment eg should the objective of the program include development of management skills or to assist investor readiness of COMET company. Should any one objective be more important than others
- was the COMET program appropriate at the time of inception

2. **the efficiency** of the program in delivering the program outputs (including client satisfaction) including:

- costs of administration
- costs of compliance
- costs of litigation (if any)
- are the contract management methods adequate
- are the administrative controls appropriate.
- is the ratio of funding assistance appropriate
- what is the impact of the program's obligations on the client company management and bottom line. Can we reduce their obligations by further streamlining our processes
- is the remuneration of Business Advisers and National Manager appropriate:

~~DTR-In-Confidence~~

Senate Standing Committee on Economics
Budget Estimates 2007-2008
28 to 31 May 2007

Tabled Document No 2

By: CRAIG PENNIFOLD, DTR

Date: 28/5/2007

- is the current success fee structure appropriate, are there other ways to incentivise Business Advisers
- are there other options for program delivery

3. **the effectiveness** of the program in achieving its core objectives including:

- are the tools for measuring the outcomes of the support program appropriate
- how is COMET improving the skills necessary to successfully manage innovation and the commercialisation process
- are COMET customers obtaining follow-on funding. Are they attractive to venture capitalists
- are the referrals to service providers effective
- how has participation in the COMET program increased the amount and quality of the commercialisation activities undertaken in participating firms
- is the level of financial assistance to customers appropriate
- how effective are the delivery agents - Business Advisers, service providers and National Manager
- are the relationships between the National Manager, Business Advisers, the Department and Committee effective
- how effective are the Business Advisers in providing skills development
- do customers require ongoing training. Are there other eligible activities that can be implemented
- is the 2 year restriction on a customer's participation in the COMET program appropriate
- is the program being promoted sufficiently in universities to capture spin-off companies
- did companies feel adequately supported throughout the process of developing assistance plans
- what are the reasons for potential customers not proceeding with applications
- The effectiveness of the marketing of the program, eg is the detail of the program being delivered to potential clients
- The economic impact and flow-on effects of the COMET program

Please Note: The above list is not exhaustive. It is merely an indication of the issues that require consideration in the evaluation.