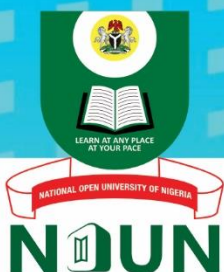
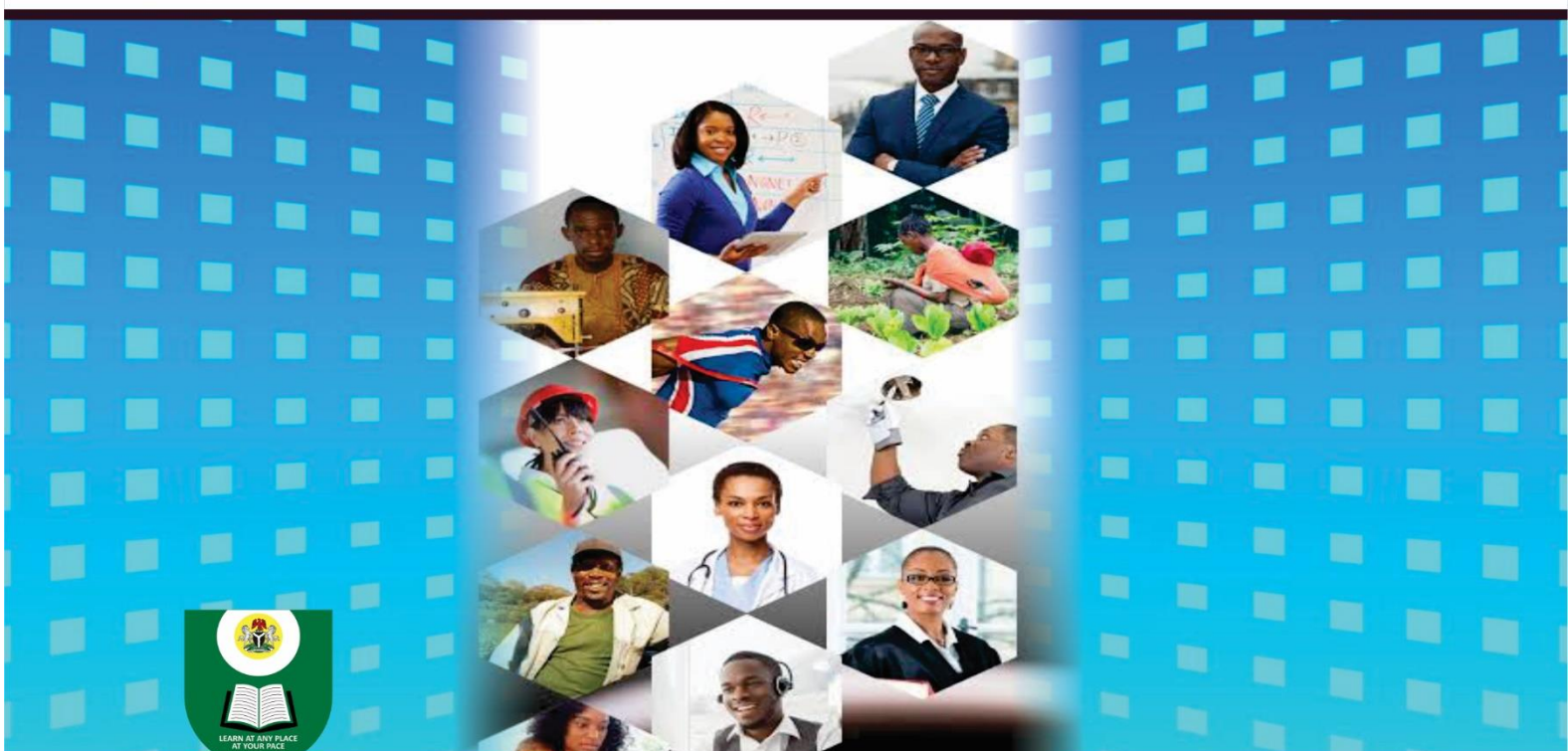




NEE0010 WINNING A GRANT FOR START-UP BUSINESSES AND RESEARCH COMMERCIALISATION



NATIONAL OPEN UNIVERSITY OF NIGERIA

NEE 0010 WINNING A GRANT FOR START-UP BUSINESSES AND RESEARCH COMMERCIALISATION

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Unit I Skills Required In Winning a Grant

Unit Structure

- I.1 Introduction
- I.2 Intended Learning Outcomes
- I.3 Skills Required in Winning a Grant
- I.4 Summary
- I.4 References/Further Readings/Web Resources
- I.5 Possible Answers to Self-Assessment Exercise(s)



I.1 Introduction

Entrepreneurs aiming to be competitive grant applicants must possess a unique set of skills and qualities that set them apart in the highly competitive world of grant funding.



I.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- explain business ideas effectively for impactful grant applications
- execute grant-funded projects with excellence through proficient project management.



I.3 Skills Required in Winning a Grant

Entrepreneurs seeking competitive grant applicants should possess the following attributes:

- **Effective Communication Skills:** The ability to clearly and persuasively articulate their business idea, its potential impact, and alignment with grant objectives, ensuring evaluators comprehend their vision.
- **Project Management Abilities:** Proficiency in project management, including efficient task organisation, realistic timelines, and resource allocation, to ensure the successful execution of grant-funded projects.

- **Strategic Planning Capabilities:** Demonstrated strategic thinking, with the capacity to align their business idea with grant objectives and integrate it into their broader organisational strategy, displaying foresight and a commitment to long-term success.
- **Genuine Commitment to Grant Objectives:** A deep and sincere commitment to the grant's objectives and goals, showcased in proposals that not only align with the grant's purpose but also convey passion for the cause and a genuine desire to make a tangible impact in line with the grant's mission.



<https://t.ly/tPEIQ>

Self-Assessment Exercise

1. Describe how to rate proficiency in project management, including task organisation, timeline development, and resource allocation for successful grant-funded project execution.
2. How effectively can you express your business idea, its impact, and alignment with grant objectives to ensure evaluators understand your vision?



1.4 Summary

Competitive grant applicants must embody effective communication, project management proficiency, strategic planning, and genuine commitment to grant objectives to maximize their chances of success and create meaningful impact.



1.5 Reference/Further Readings/Web Resources

<https://www.pandadoc.com/blog/grant-proposal/>



1.6 Possible Answers to Self-Assessment Exercise(s)

1. To rate proficiency in project management for successful grant-funded project execution:
 - Assess task organisation effectiveness.
 - Evaluate timeline development realism.
 - Review resource allocation efficiency.

2. To express your business idea, its impact, and alignment with grant objectives to ensure evaluators understand your vision, you must;
 - Assess effectiveness in expressing the business idea.
 - Evaluate clarity regarding the idea's impact.
 - Consider alignment with grant objectives for comprehensibility.

Unit 2 Grant Sourcing and Application Procedure

Unit Structure

- 2.1 Introduction
- 2.2 Intended Learning Outcomes
- 2.3 How Can Entrepreneurs Identify and Source Suitable Grants?
 - 2.3.1 Step-by-Step Process of Applying for Grants
- 2.4 Summary
- 2.4 References/Further Readings/Web Resources
- 2.5 Possible Answers to Self-Assessment Exercise(s)



2.1 Introduction

Welcome to our guide on "How Can Entrepreneurs Identify and Source Suitable Grants?" Entrepreneurs have a multitude of avenues to explore when seeking grant opportunities, ranging from thorough research and networking to leveraging government programmes and private foundations. This comprehensive overview will equip you with the knowledge and steps necessary to navigate the grant application process effectively.



2.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- identify suitable grants through targeted research and networking.
- apply for grants effectively by understanding guidelines and crafting compelling proposals.



2.3 How Can Entrepreneurs Identify and Source Suitable Grants?

Entrepreneurs can access grant opportunities through various channels:

- Research and Targeted Searches: Thoroughly research grants aligned with their business idea or project using online resources and databases specific to their industry or focus area.

- **Networking and Associations:** Leverage professional networks and industry groups to discover grant options, connect with potential funders, and gain insights into the application process.
- **Government and Public Programmes:** Explore grants offered by government agencies at local, regional, and national levels, available through government websites, economic development offices, and business support centers.
- **Foundation and Private Grants:** Identify grants from private foundations and organisations by visiting their websites, reaching out to grant-making bodies, and participating in relevant events.
- **Crowdfunding and Online Platforms:** Utilise online crowdfunding platforms like Kickstarter and Indiegogo to raise funds from a wider audience.
- **Corporate Grants:** Approach corporations that align with your project's mission or vision, as some offer grants in line with their corporate social responsibility (CSR) goals.
- **Government-Supported Programmes:** Explore government-backed business incubators and accelerators, which often provide funding and support to startups and entrepreneurs.
- **Local and Community Initiatives:** Investigate local initiatives, community organisations, and chambers of commerce for grants tailored to businesses within the region.

2.3.1 Step-by-Step Process of Applying for Grants

- **Identify Grant Opportunities:** Research grants aligned with your project, considering purpose, eligibility, funding, and deadlines.
- **Review Guidelines:** Thoroughly understand grant guidelines, requirements, and materials needed.
- **Confirm Eligibility:** Ensure your project aligns with the grant's objectives and meets eligibility criteria.
- **Prepare Documents:** Gather necessary materials, including project proposal, business plan, and budget.
- **Craft Compelling Proposal:** Create a well-structured proposal highlighting alignment with grant objectives.

- **Develop Budget:** Outline detailed budget plans for grant fund utilisation.
- **Submit Application:** Complete and submit the application, including all required documents.
- **Follow-Up and Compliance:** Keep track of the application, respond promptly, and ensure compliance with grant conditions and reporting requirements.

Self-Assessment Exercise

1. List the steps you will use to conduct thorough research to identify grants that align with your business idea or project.
2. List the steps you will use to create a persuasive grant proposal that meets the objectives of potential funder.



2.4 Summary

In summary, by following a systematic approach to grant research and proposal creation, entrepreneurs can effectively identify suitable funding opportunities and present compelling proposals that align with the objectives of potential funders.



2.5 References/Further Readings/Web Resources

<https://ctb.ku.edu/en/table-of-contents/finances/grants-and-financial-resources/grant-application/main>



2.6 Possible Answers to Self-Assessment Exercise(s)

1. To conduct thorough research to identify grants that align with your business idea or project, follow these steps:
 - Utilise online resources and databases specific to your industry or focus area.
 - Network with professionals and industry groups to gain insights into available grants.

- Explore government websites and economic development offices for public grant opportunities.
 - Research private foundations and organisations through their websites and events.
 - Investigate local initiatives and community organisations for regional grants.
2. To create a persuasive grant proposal that meets the objectives of potential funders, follow these steps:
- Understand the grant guidelines and requirements thoroughly.
 - Ensure your proposal aligns with the grant's objectives and eligibility criteria.
 - Craft a well-structured proposal highlighting the impact of your project.
 - Develop a detailed budget plan demonstrating effective resource allocation.
 - Submit the application with all required documents and follow up promptly

Unit 3 Idea Presentation and Pitching Skills

Unit Structure

- 3.1 Introduction
- 3.2 Intended Learning Outcomes
- 3.3 How to Present Your Business Idea in Seven (7) Steps
 - 3.3.1 Pitching Skills
- 3.4 Summary
- 3.5 References/Further Readings/Web Resources
- 3.6 Possible Answers to Self-Assessment Exercise(s)



3.1 Introduction

Welcome to our guide on "How to Present Your Business Idea in 7 Steps." Crafting a compelling pitch requires a strategic approach, incorporating key elements such as understanding your audience, delivering an engaging elevator pitch, and showcasing your business model effectively.

In this comprehensive overview, we'll explore the essential steps and pitching skills necessary to captivate your audience and secure support for your business idea.



3.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- develop clear and persuasive communication skills to effectively articulate business proposals, ensuring audience comprehension by avoiding jargon and complexity
- enhance pitching abilities by crafting compelling narratives, instilling confidence, and adapting presentations to engage and address audience needs effectively.



3.3 How to Present Your Business Idea in Seven (7) Steps

1. **Understand Your Audience:** Research and tailor your presentation to the specific interests and expectations of your audience.
2. **Elevator Pitch:** Start with a concise, engaging elevator pitch that introduces your business idea.
3. **Problem-Solution Framework:** Clearly define the problem your business addresses and present your unique solution.
4. **Market Analysis and Value Proposition:** Describe the target market, its size, and demographics. Explain your value proposition.
5. **Business Model and Traction:** Share your business model, revenue streams, and any traction or milestones achieved.
6. **Team Presentation and Product Demonstration (if applicable):** Introduce your team and, if relevant, demonstrate your product or prototype.
7. **Call to Action, Engage, and Follow-Up:** Clearly state what you're seeking, encourage questions, and be prepared to engage and follow up with your audience.

3.3.1 Pitching Skills

- **Clear Communication:** It's essential to articulate your proposal clearly, using persuasive language to convey its value and impact while avoiding jargon or complexity. Effective communication skills ensure that your audience grasps the essence of your proposal.
- **Compelling Storytelling:** Craft a compelling narrative around your proposal that brings the problem, solution, and potential outcomes to life. Storytelling can make your pitch more engaging and memorable, connecting emotionally with your audience.

- **Confidence:** Demonstrating confidence not only in your proposal but also in your ability to execute it instills trust and credibility in your audience.
- A confident demeanour can positively influence their perception of your project's viability.
- **Adaptability:** Being adaptable allows you to tailor your pitch to meet the specific needs and interests of different evaluators or investors. This shows that you've done your homework and are attentive to your audience's response.
- **Problem-Solving:** As you present your proposal, address potential questions or concerns with practical solutions. Your ability to proactively problem-solve demonstrates your competence and readiness to overcome challenges.
- **Visual Aids:** Utilise visual aids, such as charts, graphs, and slides, to enhance the clarity and impact of your pitch. Visuals simplify complex information and make it more accessible to your audience.
- **Engagement:** Keep your audience engaged through active communication, encouraging questions and feedback during your pitch.
- Engaging your audience promotes a sense of involvement and dialogue.
- **Time Management:** Deliver your pitch within the allocated time, respecting the attention span of your audience. Precise time management demonstrates your professionalism and preparation, ensuring your pitch is concise and effective

Self-Assessment Exercise

1. List how you will adapt your presentation style to address the specific needs and response of different audiences.
2. List how you will incorporate each step of the 7-step process into your business idea presentation.



3.4 Summary

Mastering pitching skills and effectively presenting business ideas in seven (7) steps are essential for entrepreneurs. By honing these abilities, individuals can confidently communicate their vision, engage diverse

audiences, and increase their chances of success in the competitive business landscape.



3.5 References/Further Readings/Web Resources

<https://www.linkedin.com/advice/0/how-can-you-use-presentation-skills-effectively>

<https://www.skillsyouneed.com/lead/pitch-business-idea.html>



3.6 Possible Answers to Self-Assessment Exercise(s)

1. Adapt presentation style: Research audience response, customize content, use appropriate language and visuals.
2. Incorporate 7-step process: Understand audience, deliver elevator pitch, outline problem-solution framework, analyse market, present value proposition, discuss business model and traction, introduce team and demonstrate product (if applicable), end with clear call to action and engagement

Unit 4 Research Commercialisation

Unit Structure

- 4.1 Introduction
- 4.2 Intended Learning Outcomes
- 4.3 Research Commercialisation Process
 - 4.3.1 Research Commercialisation Models
 - 4.3.2 Linkages in Research Commercialisation
 - 4.3.3 Writing a Proposal for Research Commercialisation
 - 4.3.4 Winning a Grant for Research Commercialisation
- 4.4 Summary
- 4.5 References/Further Readings/Web Resources
- 4.6 Possible Answers to Self-Assessment Exercise(s)



4.1 Introduction

Welcome to the comprehensive guide on research commercialisation, winning grants, and proposal writing for young entrepreneurs. In this unit, we will explore the multifaceted process of transforming research and development outcomes into viable commercial products or services. We'll cover the research commercialisation process, various models for commercialisation, essential linkages, and the crucial skill of writing a compelling proposal. Additionally, we'll delve into winning strategies for securing grants to fund research commercialisation efforts.

Whether you're seeking to protect intellectual property, secure funding, or navigate the grant application process, this module will equip you with the knowledge and tools needed to succeed in the competitive world of entrepreneurship and innovation. Let's dive in and embark on this journey to unlock the potential of your research-based innovations!



4.2 Intended Learning Outcomes

By the end of this unit, you will be able to:

- develop a comprehensive understanding of the research commercialisation process, including idea generation, intellectual property protection, market research, business planning, and product development

- gain proficiency in selecting and implementing appropriate research commercialisation models, such as licensing, venture capital investment, open innovation, and crowdfunding, based on the nature of the innovation and business goals
- acquire practical skills in establishing and leveraging key linkages with stakeholders such as academic institutions, industry partners, government agencies, investors, and support organisations to facilitate the successful commercialisation of research-based innovations.



4.3 Research Commercialisation Process

The research commercialisation process, also known as technology or tech transfer, refers to the series of steps and activities involved in transforming research and development (R&D) outcomes or innovations into commercial products, services, or ventures that can be brought to the market. This process typically includes the following key stages:

The top five key stages in the research commercialisation process that are particularly relevant for young entrepreneurs are:

- i. **Intellectual Property Protection:** Protect your intellectual property rights through patents, copyrights, or trademarks to secure the innovation.
- ii. **Idea Generation:** Start with the creation of innovative ideas or solutions arising from research or personal insights.
- iii. **Market Research:** Evaluate the commercial potential of your idea by understanding the market, customer needs, and competition.
- iv. **Business Planning:** Develop a comprehensive business plan outlining your commercialisation strategy, including funding, product development, and market entry.
- v. **Product Development:** Refine your innovation, create a market-ready product or technology, and prepare for market entry.

These stages provide a solid foundation for young entrepreneurs looking to commercialise their research-based innovations and bring them to market successfully.

4.3.1 Research Commercialisation Models

Research commercialisation models are structured approaches or strategies for converting research and development (R&D) outcomes, intellectual property, or innovative discoveries into commercially viable products, services, or ventures. These models provide a framework for taking research-based ideas or technologies and making them available in the marketplace. The choice of a specific commercialisation model depends on factors like the nature of the innovation, the target market, available resources, and the business goals.

For young entrepreneurs, the following three research commercialisation models are particularly well-suited:

- **Licensing Model:** This model allows young entrepreneurs to leverage their intellectual property and research outcomes by licensing them to established companies. It's a relatively low-risk approach that can generate revenue through royalties or licensing fees without the need to build and manage a new company.
- **Venture Capital and Investment Model:** Young entrepreneurs with innovative research-based ideas may benefit from seeking venture capital or investment to fund the development and commercialisation of their innovations. This model can provide the necessary capital to bring the idea to market and scale the business.
- **Open Innovation Model:** Collaboration with external partners, including other research organisations, industry experts, and potential customers, can be a valuable approach for young entrepreneurs. It offers access to a broader network of innovation, expertise, and resources, facilitating the commercialisation of research outcomes.
- **Crowdfunding and Crowdsourcing Model:** Young entrepreneurs may turn to crowdfunding platforms to raise capital for research commercialisation. Crowdsourcing can also involve seeking input or contributions from a broader community to refine and launch an innovation.

These models provide young entrepreneurs with flexible and diverse options to bring their research-based innovations to the market while managing risk and resource constraints effectively. The choice among these models depends on the nature of the innovation, the market, and the specific goals of the entrepreneur.

4.3.2 Linkages in Research Commercialisation

In the context of research commercialisation, "linkages" refer to connections or collaborations that young entrepreneurs establish with various stakeholders to facilitate the process of bringing their research-based innovations to market. These linkages are essential for leveraging resources, expertise, and support to overcome challenges and achieve commercialisation success. Here are some key linkages that can benefit young entrepreneurs in the research commercialisation process:

- **Academic and Research Institutions:** Collaboration with universities, research centers, and academic experts can provide access to research findings, technical knowledge, and laboratory facilities. It may also lead to partnerships with researchers who can contribute to the development of the innovation.
- **Industry Partners:** Partnering with established companies in the relevant industry can offer young entrepreneurs access to industry insights, market knowledge, and potential customers. These partnerships may also provide opportunities for joint ventures, licensing agreements, or technology transfer.
- **Business Incubators and Accelerators:** Entrepreneurs can leverage the support and resources provided by business incubators and accelerators. These programs offer mentorship, funding, networking opportunities, and access to co-working spaces, helping young entrepreneurs refine and commercialise their innovations.
- **Government Agencies and Grants:** Many governments offer grants, subsidies, and funding programs to support research commercialisation. Linking up with these agencies and applying for grants can provide financial resources and regulatory guidance.
- **Investors and Venture Capitalists:** Securing investments from angel investors, venture capitalists, or crowdfunding platforms can provide the necessary capital for research development and market entry.
- **Legal and Intellectual Property Experts:** Collaborating with legal and intellectual property experts can help protect the innovation through patents, copyrights, and trademarks. These experts can guide entrepreneurs on intellectual property strategies.

- **Business Development Networks:** Networking within entrepreneurship and innovation ecosystems can lead to valuable connections and partnerships. Joining business associations, industry-specific networks, and innovation clusters can provide access to potential collaborators and investors.
- **End Users and Customers:** Engaging potential end users or customers early in the commercialisation process can help entrepreneurs understand their needs and preferences. Customer feedback is invaluable for refining the innovation and ensuring market fit.
- **Mentors and Advisors:** Experienced mentors and advisors can provide guidance, share insights, and offer valuable feedback throughout the commercialisation journey. They may have expertise in various aspects of entrepreneurship, such as marketing, finance, and operations.
- **Support Organisations:** Collaborating with organisations that focus on entrepreneurship and innovation support, such as innovation hubs, tech transfer offices, and startup support organisations, can provide access to resources and expertise.

4.3.3 Writing a Proposal for Research Commercialisation

Writing a proposal for research commercialisation is a crucial step for young entrepreneurs seeking to secure support, funding, or partnerships for their innovations. Here are seven tips to help young entrepreneurs craft effective proposals for research commercialisation:

- **Understand Your Audience:** Tailor your proposal to the specific needs and expectations of your target audience, whether it's potential investors, industry partners, grant providers, or other stakeholders. Clearly communicate how your research-based innovation aligns with their interests and objectives.
- **Define the Problem and Opportunity:** Begin by clearly articulating the problem your innovation solves and the market opportunity it addresses. Provide data and evidence to support your claims and demonstrate the potential impact of your innovation.
- **Highlight Unique Value Proposition:** Emphasise what sets your innovation apart from existing solutions or competitors. Explain the unique value it offers, including any technological advantages, cost-effectiveness, or market differentiators.

- **Provide a Detailed Commercialisation Plan:** Outline a comprehensive plan for how you intend to bring your innovation to the market. This should cover product development, market entry strategies, sales and marketing, and scalability. Include a timeline and milestones to track progress.
- **Demonstrate Intellectual Property Protection:** Highlight the steps you've taken to protect your intellectual property (e.g., patents, copyrights, trademarks). Showcase a solid IP strategy to assure potential partners or investors that your innovation is safeguarded.
- **Financial Projections and Investment Needs:** Present realistic financial projections, including revenue forecasts, expenses, and expected return on investment. Clearly communicate how much funding or support you need and how you plan to use it.
- **Showcase the Team and Expertise:** Introduce your team and their qualifications, emphasising their relevant expertise. Investors and partners often consider the strength of the team as a critical factor in evaluating the potential for success.

Remember to keep your proposal concise, well-organised, and engaging. Use visual aids, such as charts or infographics, to convey complex information clearly. Proofread your proposal for errors and seek feedback from mentors, advisors, or industry experts to refine your document

4.3.4 Winning a Grant for Research Commercialisation

Winning a grant for research commercialisation is a competitive process, but young entrepreneurs can increase their chances of success by following these tips:

- **Identify Relevant Grant Opportunities:** Carefully research and identify grant programs that align with your research-based innovation, industry, and goals. Consider both government grants and those offered by private foundations, industry associations, and corporations.
- **Understand the Grant Requirements:** Thoroughly review the eligibility criteria, guidelines, and requirements of the grant

program. Ensure that your research project or innovation meets all the specified criteria.

- **Develop a Strong Research Proposal:** Craft a compelling and well-structured research proposal that clearly outlines your innovation, its potential impact, and how the grant funds will be used. Highlight the problem your innovation addresses and the benefits it offers.
- **Demonstrate Market Viability:** Emphasise the commercial potential of your research-based innovation. Provide market research, customer feedback, and a clear path to market entry to show that your project has a viable commercial future.
- **Highlight the Team's Expertise:** Showcase the qualifications and experience of your team. Highlight how their skills and expertise are well-suited to successfully execute the research and bring the innovation to market.
- **Emphasise Innovation and Impact:** Clearly convey the innovative aspects of your research and the potential impact it can have on the industry or society. Explain why your project is unique and how it addresses an unmet need.
- **Financial Planning and Budgeting:** Develop a well-structured budget that details how the grant funds will be used. Ensure that your financial projections are realistic and aligned with the goals of the grant program.
- **Partnerships and Collaborations:** Highlight any collaborations, partnerships, or industry support that can strengthen your proposal. Partnerships with universities, research institutions, or industry players can enhance your credibility.
- **Review and Seek Feedback:** Have your proposal reviewed by peers, mentors, advisors, or industry experts. Their feedback can help identify areas for improvement and ensure that your proposal is well-prepared.
- **Meet Deadlines and Submit Early:** Ensure that you submit your application well in advance of the deadline. Late submissions are often disqualified. Follow all submission instructions meticulously.

- **Follow Up and Be Responsive:** After submitting your application, be responsive to any inquiries from the grant review panel. This demonstrates your commitment and professionalism.
- **Persistence and Resilience:** Recognise that grant applications may not always be successful. If your proposal is not accepted, learn from the feedback and consider reapplying for future opportunities.

Remember that winning a grant can be highly competitive, and not all applications will be funded. However, by carefully preparing and tailoring your proposal to match the specific grant program, you can increase your chances of securing funding for your research commercialisation efforts.

Self-Assessment Exercise(s)

1. What is the primary goal of the research commercialisation process? a) To develop innovative ideas b) To secure intellectual property rights c) To transform R&D outcomes into commercial products d) To conduct market research.
2. What is the first step in the research commercialisation process? a) Intellectual Property Protection b) Market Research c) Idea Generation d) Business Planning.
3. Which of the following is NOT one of the top five key stages in the research commercialisation process? a) Product Development b) Idea Generation c) Market Research d) Technology Transfer
4. What is the primary purpose of the Licensing Model in research commercialisation? a) To generate revenue through licensing fees b) To develop new products c) To establish partnerships with investors d) To conduct market research
5. Which research commercialisation model involves collaborating with external partners such as other research organisations and industry experts? a) Licensing Model b) Venture Capital and Investment Model c) Open Innovation Model d) Crowdfunding and Crowdsourcing Model
6. What are the key linkages that can benefit young entrepreneurs in the research commercialisation process? a) Academic and Research Institutions b) Government Agencies and Grants c) Legal and Intellectual Property Experts d) All of the above
7. What is the main purpose of writing a proposal for research commercialisation? a) To secure funding and partnerships b) To conduct market research c) To develop intellectual property d) To generate revenue
8. What should be included in a well-structured research proposal for commercialisation? a) Detailed financial projections b) A brief

- overview of the innovation c) Information about potential competitors d) A timeline for product development
9. How can young entrepreneurs increase their chances of winning a grant for research commercialisation? a) By submitting their application late b) By developing a weak research proposal c) By ignoring grant requirements d) By meeting deadlines and submitting early
10. What is a key characteristic of successful young entrepreneurs in the research commercialisation process? a) Lack of persistence and resilience b) Reliance solely on government grants c) Engaging potential end users or customers d) Avoiding partnerships and collaborations



4.4 Summary

This unit has provided a thorough understanding of the research commercialisation process, explored various commercialisation models, and emphasised the importance of establishing key linkages with stakeholders. Armed with this knowledge and practical skills, young entrepreneurs are well-equipped to navigate the complexities of bringing their research-based innovations to market successfully. As they embark on their commercialisation journey, they can leverage diverse strategies, adapt to changing landscapes, and maximise opportunities for impact and growth in the competitive entrepreneurial landscape.



4.5 References/Further Readings/Web Resources

<https://shorturl.at/hknwP>

<https://rb.gy/et3355>



4.6 Possible Answers to Self-Assessment Exercise(s)

1. c) To transform R&D outcomes into commercial products
2. c) Idea Generation
3. d) Technology Transfer
4. a) To generate revenue through licensing fees
5. c) Open Innovation Model
6. d) All of the above
7. a) To secure funding and partnerships
8. a) Detailed financial projections
9. d) By meeting deadlines and submitting early
- c) Engaging potential end users or customer



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