**University of Newcastle – Commercial Activities Checklist of Considerations**

*This form is designed to assist in planning a business proposal for a commercial activity.*

| CHECKLIST |  Additional Guidance | Response / Notes |
| --- | --- | --- |
| **General** |  |  |
| What is the issue / problem being solved or the opportunity being pursued? |  |  |
| What are the key deliverables / outcomes for the activity? |  |  |
| Is there an identifiable benefit to the University (financial or otherwise)? |  |  |
| Is there consistency with the object, principal or other functions of the University as prescribed in the Act? | [University of Newcastle Act](https://legislation.nsw.gov.au/view/html/inforce/current/act-1989-068) |  |
| Is there alignment with the University’s strategic plan? | [Looking Ahead Strategic Plan](https://www.newcastle.edu.au/our-uni/strategic-plan) |  |
| What are the critical success factors (people, process and technology)? |  |  |
| Is a roles & responsibilities register required to clearly outline roles, responsibilities and milestones? |  |  |
| **Financial** |  |  |
| What are the anticipated costs and benefits of the activity, and over what time period? |  |  |
| What are the resources required for the activity (eg University staff, facilities, external resources)? |  |  |
| What is the source of funding (external, internal or combination)? |  |  |
| What are the projected cash flows for the first 3 years, and the life of the activity (if possible)? |  |  |
| What is the expected rate of return to the University? |  |  |
| What are the ongoing accounting, audit and reporting mechanisms for the activity? |  |  |
| Which procurement process will be adopted? | [Procurement Policy](https://policies.newcastle.edu.au/document/view-current.php?id=92) |  |
| **Legal, Compliance and IP** |  |  |
| What is the proposed legal/corporate structure for the commercial activity? |  |  |
| What due diligence has been undertaken on the third party(s)? |  |  |
| Is the activity conducted outside of Australia / is the other party located outside of Australia? |  |  |
| What terms and conditions are essential for inclusion in a contract/agreement? |  |  |
| Is there a draft contract or agreement that Legal can review? |  |  |
| What is the expected term or duration of the activity? |  |  |
| Are there appropriate exit arrangements to protect the interests of the University? |  |  |
| What are the compliance obligations of the activity? | [Compliance Management Framework](https://policies.newcastle.edu.au/document/view-current.php?id=195) / [Policy](https://policies.newcastle.edu.au/document/view-current.php?id=194&version=2) |  |
| Is there a strategy for protecting the University’s IP ownership and value (if applicable)? | [Intellectual Property Policy](https://policies.newcastle.edu.au/document/view-current.php?id=132) / [Intellectual Property Procedure](https://policies.newcastle.edu.au/document/view-current.php?id=133&version=2) |  |
| **Risk & Insurance** |  |  |
| Has a formal risk assessment been completed? | [Risk Management Framework](https://policies.newcastle.edu.au/document/view-current.php?id=247) |  |
| Is the activity within the University’s risk appetite? |  |  |
| Is there a significant risk to the University? A significant risk may fall into any of the following categories: financial, reputation, regulatory / legal, health & safety, operational. |  |  |
| Can any of the risks arising from the activity be insured? |  |  |
| Is there a documented process for ongoing risk management? |  |  |
| **Governance** |  |  |
| Who are they key internal and external stakeholders you need to consult? |  |  |
| Have Conflicts of Interest been identified, recorded and management plans established (where necessary)? | [Conflict of Interest Policy](https://policies.newcastle.edu.au/document/view-current.php?id=192) / [Conflict of Interest Procedure](https://policies.newcastle.edu.au/document/view-current.php?id=310&version=2) |  |
| Who has the delegated authority to approve the activity? | [Delegations Register](https://delegations.newcastle.edu.au/search-delegations/results.php?all=1) / [Delegation of Authority Framework](https://policies.newcastle.edu.au/document/view-current.php?id=178) |  |
| Who will oversee the ongoing management and review? |  |  |
| Is there an appropriate governance structure in place for the activity? |  |  |
| Is an incorporated entity being established which will require a Director recruitment process? |  |  |