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Abstract

Stock market investors face a myriad of investment choices and choose their investments based on fit with their earnings and growth targets. Investors in R&D include research providers, research funding organisations, and industry participants. Research investors face a similar plethora of investment options; research investors are looking for projects which will successfully deliver their target outcomes at the minimum cost. Since many research projects are co-funded by multiple investors, a successful project must meet some needs of all the investors, and will hopefully address an important topic or issue where a successful research outcome will make a significant difference. Ideally the research will have a high chance of delivering a successful outcome in a reasonably short time. The research design will represent efficient and sufficient use of resources in proportion to the likely research outcome and will account for ethical issues including safety, privacy, and confidentiality. A fundamental feature of research is discovery successful research delivers new insights or novel opportunities which represent a unique competitive edge for each investor. Industry investors will be especially keen about rapid and affordable adoptability. Along with institutional investors, they will be interested in how value created by the research is able to be captured and exploited. However, investors' concepts as value may differ—from publication of research results (important to researchers and research organisations), to generalisable research results (suited to being made available across an industry or to other researchers), to exclusive control of IP and related commercial applications (for a business. investor). R&D success depends on resolving tensions between investors' goals around delivering research benefits. This paper illustrates these general principles of research success with examples from supply chain and post-harvest research.