



# Bringing ideas to life

Navigating the startup journey with  
UniServices at Waipapa Taumata Rau,  
University of Auckland

# Introduction

For more than a century, researchers at the University of Auckland have pushed the boundaries of knowledge. Research across the University addresses some of society’s most pressing challenges, from developing life-saving therapies to engineering sustainable futures. Sometimes, an idea, a research programme, or discovery has the potential to come to life as a marketable product with real-world impact.



**Will Charles**

This is where the journey from lab to launch begins. It is a path of purpose, impact, and opportunity. Creating a startup company is one of the most powerful ways to translate your research or ideas into real-world solutions that can benefit millions of people in Aotearoa New Zealand and across the globe. It also offers alternative, highly rewarding, career opportunities for researchers.

This guide is a tool to support this journey and to help you better understand the process of bringing your research to life as a startup company. Our goal is to demystify it. We want to show you that you are not alone on this journey.

UniServices, the University of Auckland’s technology transfer company, exists to help staff and students navigate this path. We are your partners, your advocates, and your guides. We bring commercial expertise to complement your technical brilliance. Together, we can build ventures that create jobs, grow New Zealand’s economy, and deliver profound societal impact.

Your research matters. Let’s explore how we can take its impact to the next level.

## **Will Charles**

Executive Director - Investment, UniServices

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# Innovation and entrepreneurship at the University of Auckland

The University of Auckland is an epicentre of innovation in Aotearoa NZ. Our commitment to creating impact from research is woven into the fabric of the University. This is supported by a powerful, interconnected ecosystem designed to help you succeed.

## UniServices

As the University's commercialisation and research growth company, UniServices is your dedicated partner for turning research into enterprise. With a team of experienced investment managers, IP specialists, and legal counsel, we work with you to protect and develop your innovations, secure funding, and build successful companies.

## The Centre for Innovation and Entrepreneurship (CIE)

The CIE provides the entrepreneurial muscle to complement your research expertise. Through its flagship Velocity programme, workshops, and access to mentors, CIE helps researchers and students develop the business skills and mindset needed to thrive.

## Newmarket Innovation Precinct (NIP)

This is where innovation gets physical. NIP offers state-of-the-art labs, co-working spaces, and offices, allowing your new startup to co-locate with other ambitious companies and access world-class university facilities. It is a hub of collaboration and growth.

## The University of Auckland Inventors' Fund

Managed by UniServices, the Inventors' Fund is a \$40m, open, evergreen pre-seed and seed investment fund available to University of Auckland academics and students. It provides capital to de-risk, validate, and accelerate high-growth, global startup companies solving challenging problems.

## Research and Innovation Office

Manages the University research strategy and operations, contracting, research impact, ethics and integrity, research prizes and awards, and strategic internal funds.

Aotearoa New Zealand's future prosperity depends on a vibrant, knowledge-based economy. A recent national review of our innovation ecosystem placed universities at the very heart of this opportunity. Your work is not just academically significant; it could be nationally important.





# Starting a company

## New companies

Starting a company as a staff member or student at the University of Auckland can be an exciting way to turn innovative ideas, research outcomes, or creative concepts into real-world impact. Whether your goal is to solve a pressing problem, apply new technology, or explore the commercial potential of your work, the journey from idea to enterprise begins with curiosity and ambition.

The process of commercialising university-generated ideas involves developing a clear value proposition, protecting intellectual property, testing the market opportunity, and building the right team to take the concept forward. Each journey is unique, shaped by the nature of the innovation, the needs of potential customers, and the aspirations of the founders.

Transforming research or innovation into a viable business is a significant step; one that blends academic insight with entrepreneurial thinking. At the University of Auckland, you don't have to take that step alone.

The rewards can be significant, offering personal satisfaction, societal impact, and a financial return that can fund future research and provide personal wealth. It is a substantial undertaking that requires a resilient mindset, a new set of skills, and a solid support network. This is why UniServices is here. To support you at every step of the journey.

## Should you, could you, create a company?

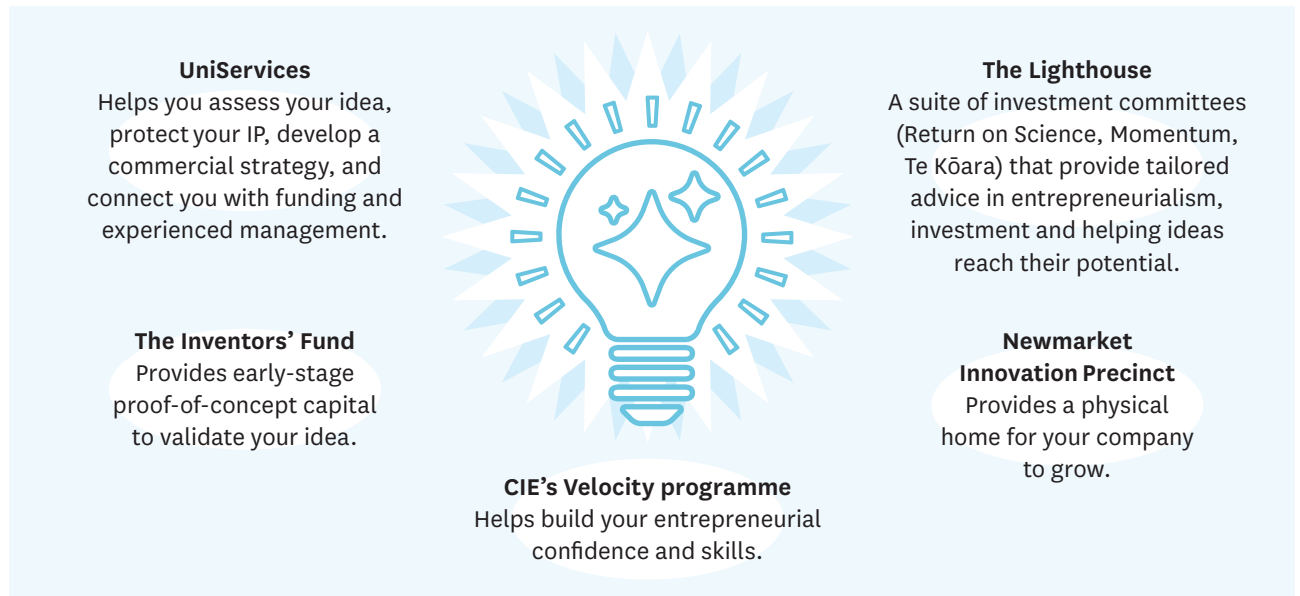
This is the first critical question. Before you decide, ask yourself:

- What real-world problem does my idea or research solve? How big is the problem? And how large is the market opportunity for solving it?
- What is the competitive landscape for my idea or solution? Is my solution a significant improvement? Is it better, faster, or substantially cheaper than what exists today? Can you prove this?
- Could this innovation be a solution for multiple products, or is it a single solution?
- Am I passionate about seeing this innovation succeed outside the lab? A founder's drive is the fuel for any startup.
- Am I open to learning and being coached? The journey requires collaboration with business experts, investors, and mentors.

You do not need to have all the answers. Your first step is to have a confidential discussion with a UniServices team member. We can help you explore these questions and determine the best path forward, whether that is a startup, a licence, or further research.

## Support at every step

You have an entire ecosystem supporting you on your journey at the University of Auckland.



**It is never too early to talk to us.** A simple conversation is the start of every successful startup journey.

## What will you need to form a startup?

There are five essential ingredients for a successful startup.

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<b>You (and your co-founders)</b>	<b>A clear market opportunity or unmet need</b>	<b>Differentiation</b>	<b>People</b>	<b>Money</b>
As the originator of the idea, IP, or solution, your knowledge is irreplaceable. Your passion, commitment, and willingness to drive the process are vital. You are the heart of the startup.	Your innovation must solve a significant problem for a specific group of customers who are willing to pay for a solution.	How do you differentiate from competitors and what will your sustained competitive advantage be? Your innovation may be able to be protected by patents, copyright, or trade secrets, that gives you a competitive advantage. UniServices can help demystify the IP protection process.	Investors invest in people, not just ideas. A successful startup needs a team with a range of skillsets, including scientific or technical know-how, along with commercial skills. We can help guide you as you build this team.	Bringing an idea to market requires capital. Funding can come from many sources, including the University's Inventors' Fund, government grants, angel investors, and venture capital. A credible business and capital plan, which we can help you build, will help unlock this funding.

# Startup Process and Support

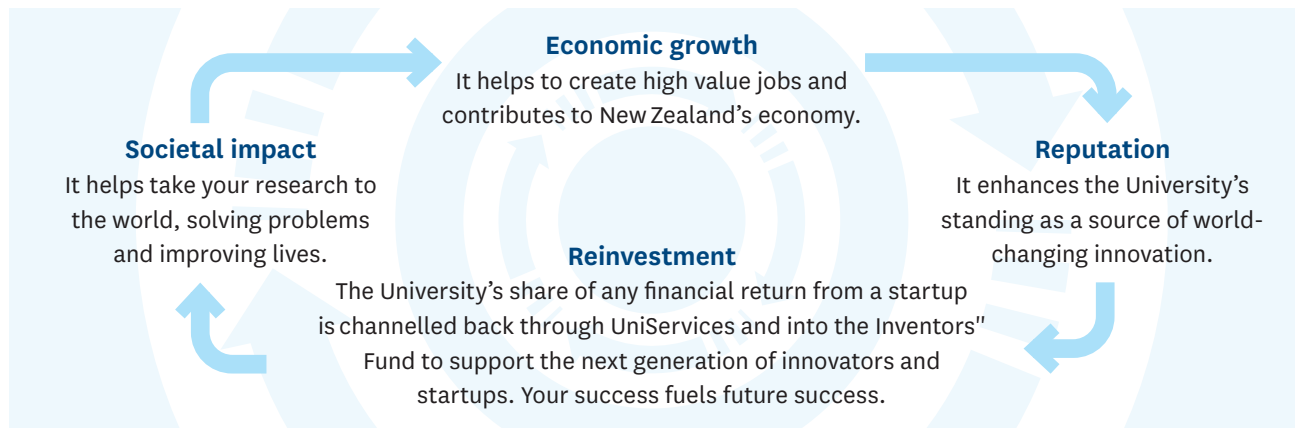
## How UniServices can help at each stage

Creating a startup at the University of Auckland with UniServices involves several key steps. We aim to make the commercialisation journey as smooth and successful as possible, allowing you to focus on what you do best.

Stage	How UniServices Helps
<b>Submitting an idea disclosure to protect it</b>	When you have an idea, you can submit it to our confidential Idea Disclosure form. UniServices will then be able to have a discussion to better understand your idea and what the next steps for you might be.
<b>Evaluation &amp; due diligence</b>	An investment manager will work with you to understand the technical and commercial aspects of your idea, and whether it is a good fit for the University of Auckland Inventors' Fund. This will include a deeper review of the idea, its market potential, the IP landscape, the team, and key milestones to be met.
<b>IP strategy</b>	Our team of IP experts can provide guidance and help protect IP.
<b>Validation &amp; funding</b>	A committee of experts will review the opportunity and provide a recommendation to UniServices. Based on several factors, we will then make an investment decision, using the Inventors' Fund to help you with the capital you need to take the next steps in developing your company.
<b>Strategy &amp; team</b>	Our team may be able to provide you with advice on how to begin to develop your business plan and connect you with experienced advisors so you can start to build a team.
<b>Startup &amp; licensing</b>	In some cases, UniServices may be able to help you with the legal process of forming your startup and/or creating a licence agreement.
<b>Growth &amp; support</b>	In the early stages, our team may continue to support your company providing guidance around governance, future fundraising, and strategic connections to help you grow.



# A successful startup creates a virtuous circle of impact



## Easy startup model

### Revenue sharing and “easy startup” support at the University of Auckland.

The University of Auckland is committed to fostering innovation and providing practical support for staff and student entrepreneurs.

In response to stakeholder demands for greater commercial impact from university research, the University of Auckland is fostering a dynamic startup ecosystem. This ecosystem is designed to drive industry engagement, create new economies, boost productivity, and generate high-quality jobs. As outlined in the University of Auckland's Taumata Teitei | Vision 2030 and Strategic Plan 2025, the University's ambition is to become a “powerhouse of innovation, entrepreneurship, and creativity.”

To support this vision, the University has invested in several initiatives to support staff and students in transforming their research into commercial ventures and deliver scalable impact. A key component of these initiatives is the University of Auckland Inventors' Fund (UoAIF), a \$40 million pre-seed/seed fund managed by Auckland UniServices Limited. Established in 2016, UoAIF provides critical “gap funding” for early-stage companies that are typically considered too risky by most venture capitalists. This fund is the first of its kind in Aotearoa/New Zealand and is modelled on successful funds at major entrepreneurial universities worldwide.

**The University's ambition is to become a “powerhouse of innovation, entrepreneurship, and creativity.”**

### Our approach

For staff and student inventors' (“Founders”) who are interested in developing a startup and work in the company and drive its direction, an “Easy Startup” package of incentives and programmes has been designed. These provide a simple, clear and fast process to give our inventors more control and enable the exploration of different commercial opportunities and realise the potential of intellectual property (whether patentable or not) and ideas.

This model offers a streamlined, transparent, and rapid process that gives researchers, entrepreneurs and innovators more control and facilitates the exploration of various commercial opportunities.

### Comprehensive Support

Founders receive support from several on-campus programmes, including market validation, business plan development, and incubation services provided by the Centre for Innovation and Entrepreneurship (CIE) and UniServices.

### Templated legal documents

A set of best-practice legal templates has been developed to minimise overhead for company formation and to ensure investor readiness from the outset.

### Idea protection

UniServices has qualified experts serving University of Auckland staff and students who believe their research or idea has investment potential, can confidentially share their idea with us and we can help ensure your IP is protected.

### Equity sharing

Where the University holds an ownership interest in the intellectual property (IP) this interest can be licensed to the company in exchange for a small equity stake (typically not more than 10% of founding equity).

### Investment materials

Founders are supported to develop an investment proposal, with the help of an investment manager, which is then reviewed by an investment committee. This committee includes successful entrepreneurs and investors.

### Convertible Notes

UoAIF typically invests using convertible notes, a common early-stage investment instrument that allows for quick deployment of funds while deferring company valuation until a later stage.

### Third-party investment

UniServices collaborates with founders to secure additional investment from venture capitalists and other investors, facilitating the company's growth.

### Additional Options

For researchers, entrepreneurs and innovators who prefer not to be directly involved in founding a startup, UniServices can take on the full responsibility for the commercial transfer of IP to the private sector. In such cases, any net benefits (after expenses) are shared.

### Your commitment

Your involvement is critical, especially in the early stages. The time commitment varies. You might act as a Chief Scientific Officer, a consultant, or a board member. While you do not need to leave your academic role, your expertise is needed to guide the technical development. UniServices helps structure this involvement to work alongside your university duties.

### CONFLICT OF INTEREST

As a founder, you will have roles with both the University and the startup. This creates a potential conflict of interest that must be managed transparently. UniServices and the University have clear Conflict of Interest Policies to guide this and help ensure your obligations to both entities are clear and separate.

**We want founders to retain a significant portion of company ownership through multiple funding rounds, preparing them for larger investments in the future.**



# Case Study: Alimetry



## The challenge:

Gastrointestinal disorders such as chronic nausea, bloating, and abdominal pain affect millions worldwide, yet diagnosis has long relied on invasive, imprecise, and often uncomfortable procedures. Clinicians lacked accurate, patient-friendly tools to understand gut function, leaving many sufferers undiagnosed or misdiagnosed, and treatments delayed.

## The innovation:

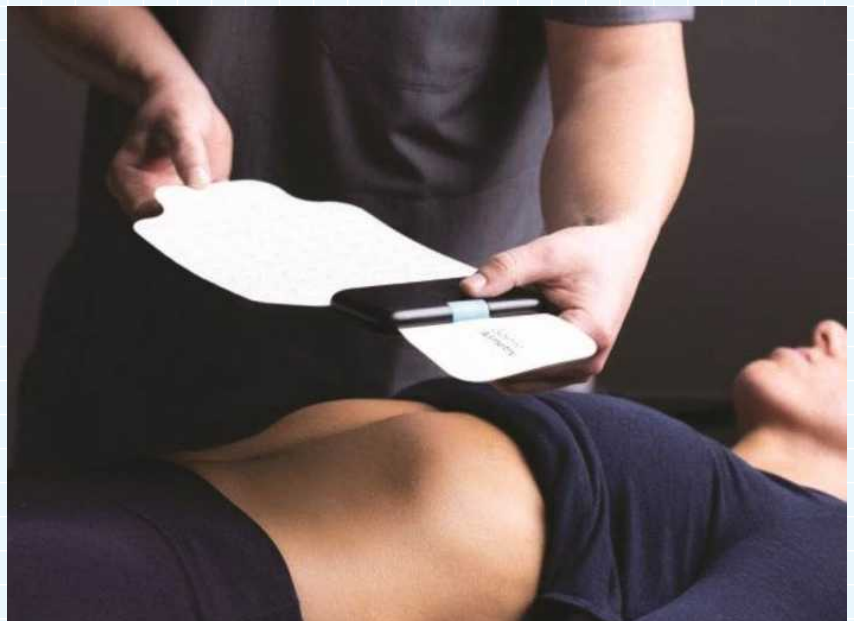
A team of University of Auckland researchers, led by Professor Greg O’Grady, developed a novel medical device that combines wearable sensor technology with advanced analytics. Their breakthrough, branded as Alimetry, allows clinicians to non-invasively map stomach activity in real time, providing clear insights into gastric function and transforming the diagnostic pathway for gut disorders.

## The UniServices journey:

UniServices helped translate this research into a viable venture. From securing intellectual property rights and early seed funding, to navigating clinical trials, regulatory approvals, and industry partnerships, UniServices guided the spinout process. And, they also helped shape the investment case to the University’s Inventors’ Fund, ensuring Alimetry had the financial and strategic support to grow beyond the lab.

## The impact:

Since launching as a spinout in 2019, Alimetry has rapidly advanced toward global markets, receiving regulatory clearance in multiple jurisdictions, including the United States and Europe. Its Gastric Alimetry® system is now being used in clinics worldwide, improving patient outcomes and setting a new standard in gut health diagnostics. Alimetry is a leading example of how University of Auckland research can create high-value health technology with worldwide impact.





## Types of funding: fuel for growth

Funding is the rocket fuel for your startup journey.

UniServices may be able help you identify, prepare for, and connect to different funding opportunities for your situation.

There are several ways to fund and grow a business. At a high level, funding options fall into two categories:

- **Dilutive:** capital that dilute your equity or ownership in your company.
- **Non-dilutive:** capital that does not impact ownership but may have other obligations (e.g. repayment, specific use requirements or milestone conditions).

### Examples of Non-Dilutive Funding

- **Revenue from customers or partners** – useful for bootstrapping, validating early traction, and building long-term financial sustainability.
- **Loans** – debt financing from banks or other lenders.
- **Grants and credits** – generally provided by Government agencies to support innovation and early development.

### Examples of Dilutive Funding

- **High-net worth Angels investors** – often structured into investment groups or networks in New Zealand and Australia.
- **Venture capital investors** – focussed on high-growth businesses with the potential to deliver outsized returns.
- **Private equity investors** – generally applicable for later stage, mature companies.

UniServices can invest via the University of Auckland Inventors' Fund and also help you navigate the funding landscape, prepare for applications and pitches, and connect you with potential partners and investors.

# Pitching for funding

Your pitch is your story. It needs to be clear, compelling, and concise. It is not just about the science; it is about the commercial opportunity.

It will include:



## **YOUR PURPOSE**

What is your vision?



## **YOUR SOLUTION**

How does your innovation solve this problem in a unique and powerful way?



## **THE MARKET**

How big is the opportunity?  
What is the competitive landscape?



## **BUSINESS MODEL**

What is your business model?



## **THE TEAM**

Why are you and your team the right people to make this happen?



## **THE PROGRESS**

(Traction) What have you achieved so far (e.g., patents filed, prototype built, data gathered)?



## **THE ASK**

How much money are you raising, and what will you achieve with it?

UniServices can help you craft and rehearse this pitch until it shines. There is also support for this process from the Business School's **Centre for Innovation and Entrepreneurship** through different educational programmes across the year.



## Need to know: The Lighthouse Investment Committees

### World-class support for researchers and entrepreneurs

UniServices supports The Lighthouse, which guides you through the commercialisation process with three key programmes: Return on Science, Momentum, and Te Kōara. These are investment committees designed to support and amplify research and innovation across Aotearoa New Zealand.

These three committees serve distinct communities and are made up of diverse groups of investors, subject matter experts, successful entrepreneurs, and industry partners. UniServices uses these committees to help guide investment decisions for the University of Auckland Inventors' Fund.

Anyone can attend an investment committee meeting by signing a simple one-page non-disclosure agreement to protect the information shared. Joining a meeting is a great opportunity for observers to learn about new ideas, see how others are creating impact from their work, and connect with people who are looking for investments.

[www.thelighthouse.co.nz](http://www.thelighthouse.co.nz)

# Case Study: Zenno Astronautics



## The idea

Founded in 2017 by University of Auckland engineering student Max Arshavsky, Zenno Astronautics set out to change how satellites move in space. Instead of using fuel for manoeuvring, Zenno developed superconducting electromagnets that allow satellites to orient and move using magnetic fields, making operations cleaner, safer, and longer-lasting. The idea began as a student project and won the University's Centre for Innovation and Entrepreneurship Velocity \$100K Challenge, validating the concept early on.

## The funding path

Zenno received seed investment from UniServices through the University of Auckland Inventors' Fund, enabling early R&D and prototype development. Subsequent rounds followed, including a \$10.5 million seed round in 2022 led by GD1 and Nuance Connected Capital, and a 2024 seed-extension round attracting major international investors such as Mitsubishi Electric and Japan's Global Brain. As of January 2026, Zenno has raised just over \$27 million in total funding.

## The result

Zenno has successfully tested its superconducting magnet system in orbit and secured commercial partnerships with global aerospace companies. The business is now generating revenue and preparing for a larger venture capital round to fund international expansion, positioning New Zealand as a player in next-generation space technology.





## Establishing your company

Turning your idea into a company is one of the most exciting steps on your startup journey. It's when your concept becomes a real, legal entity. UniServices is here to guide you through the early stages, connect you to trusted experts, and help you understand what's involved.

It's important to know that UniServices does not provide legal, financial, or tax advice. Establishing a company requires professional input, and you'll need to seek independent advice on many key matters, including structure, ownership, and compliance.

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### Legal Setup ("Incorporation")

Most University-linked startups are formed as limited liability companies. Founder academics typically hold all the shares at the start, with UniServices (as licensor) receiving a portion in return for any technology licence and UniServices (as investor) and other investors often receiving shares later in return for their investment of funds into the company.

You'll need to:

- Decide on a name for your company
- Register your company with the New Zealand Companies Office
- Agree on the initial shareholders and their shareholding percentages (the "cap table")
- Understand your duties and responsibilities as a company director, if you choose to participate as a director

A lawyer experienced in startups can help draft your company constitution and shareholders' agreement, which define how decisions are made and what happens if a founder leaves or new investors come in. Alternatively, University of Auckland/UniServices startups can leverage UniServices' existing suite of Easy Startup documents.

### Governance and Roles

It's important to understand the two key roles within a company structure:



- Shareholders own the company and typically vote only on major decisions.
- Directors run the company and are legally responsible for its governance and compliance.

Some founder shareholders will choose to participate in the company also as a director. Additional directors are typically appointed to bring external expertise and oversight. UniServices can help you understand these roles and may be able to help connect you with experienced mentors or board advisors.

### IP and Other Aspects

If your company is based on University research, you may need a technology (intellectual property) licence agreement from UniServices. This gives your startup the right to use UniServices' intellectual property under terms that are designed not to unduly burden the company early on.

You'll also need to consider:

- Employment or service agreements for staff
- Tax implications of receiving shares
- Insurance such as directors' liability or key person cover

You'll need independent legal and accounting advice to finalise these.

### Getting the Right Support

The process of setting up your company can take anywhere from a few weeks to a few months, depending

on complexity. UniServices will be there to help you stay on track in the early stages, with advice on the milestones you will be seeking to achieve on your journey.

You can read more about how UniServices supports emerging founders in Easy Startup Support at the University of Auckland.

### Your Journey, Your Company

Starting a company is a bold move, and while UniServices won't do every step for you, we're here to guide, connect, and champion your success. With the right professional advice and support, you can build a company that turns your ideas and research into real-world impact.



## Ready to get started?

Every world-changing company begins with a great idea and taking the first step towards realising that idea's potential. Your first step is a confidential conversation with us. You do not need a finished business plan or all the answers. All you need is your idea, your research, your passion, and your curiosity.

## Let's explore the potential of your work together

Contact the UniServices Investment Team today:

[investment@uniservices.co.nz](mailto:investment@uniservices.co.nz)

[www.uniservices.co.nz](http://www.uniservices.co.nz)

**SUBMIT YOUR IDEA:**

[tinyurl.com/2dcvnwdd](https://tinyurl.com/2dcvnwdd)



## Useful links

### UniServices Easy Startup Resources

[tinyurl.com/bdzby5wz](https://tinyurl.com/bdzby5wz)

### University of Auckland Intellectual Property Policy

[tinyurl.com/32acc4tb](https://tinyurl.com/32acc4tb)

### University of Auckland Conflict of Interest Policy

[tinyurl.com/49u3ht73](https://tinyurl.com/49u3ht73)

### UniServices Website

[tinyurl.com/bdzby5wz](https://tinyurl.com/bdzby5wz)

### Centre for Innovation and Entrepreneurship (CIE)

[tinyurl.com/4vpadmbf](https://tinyurl.com/4vpadmbf)

### Newmarket Innovation Precinct (NIP)

[tinyurl.com/cb2eaaya](https://tinyurl.com/cb2eaaya)

### Research Hub

[tinyurl.com/32eh8wcu](https://tinyurl.com/32eh8wcu)

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## Disclaimers

This guide is published for information only. Though we have taken pains to ensure the accuracy of the information it provides, legislation and regulations are subject to change, and it is therefore important that you conduct your own investigations and obtain independent professional advice alongside the information presented herein.

Policies and guidelines concerning UniServices and the University of Auckland are subject to change from time to time and advice should therefore be sought directly from UniServices in order to ensure you are acting on up-to-date information.

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This guidebook is not provided on a commercial basis and is not intended for use beyond its target audience of employees and students of the University of Auckland who are considering becoming founders of a new spinout or startup company. Such potential founders should seek independent professional advice. The information in this guide is not necessarily comprehensive and is not a substitute for professional advice.