

Uniquest Ltd began trading in 1984 to perform the management functions of research contracting, consulting and testing services and with the aim of developing new projects and new companies. It has become recognised as the leading "technology broker" in the country and has already helped create and float two high-technology companies - Queensland Science and Technology Ltd and the biochemical and biomedical company Olone Ltd.

'There was a lot of scepticism at first both within the university and in the business community," says Millhouse. "However we made sure we got some runs on the board fairly quickly and once you get runs on the board, success breeds success. We said we would be doing \$5 million worth of business in five years and this is our third and a half year and we are going to do \$5 million this year.'

He predicts that in 10 years Uniquest will become a medium-sized Queensland company with a turnover of \$26.5 million. Revenue comes from royalties and licensing fees which flow through in the form of cash or equity participation in commercialisation of projects, conference organisation and administration and research and consultancy.

Millhouse was born in England and has degrees in zoology, geology and oceanography. He sees an important role for the new technology-based industries in a country where employment in primary industry has declined and where employment in traditional manufacturing industries will decline. Australia, which in the past has relied heavily on its resources in the ground or grown on top of the ground, will become increasingly dependent on its third major resource - people.

Millhouse points out that most of the new financial growth in the United States is in small entrepreneurial, technology-based enterprises. One of Uniquest's roles would be in creating jobs for the graduates of the future.

## Winter chills led to the warmth of success

"IT'S A PRETTY exciting little success story to go from under the house to where we are today," says John Woodhouse, the 37-year-old managing director of Coonara Heaters. He had just watched the first container loads of his wood-burning heaters leave for America and was still up in the air. "We hope to do \$5 million to \$7 million worth of business in America in the next 12 months," he said. "It's a very big job to export and it's taken us 12 months to get to this stage. We spent \$1 million on new models tailored for the export market and we expect our export market to be double or treble the domestic market in the next two to three years.'

Woodhouse was a country bank manager until six years ago. Today he heads a manufacturing company that employs 200 people and has an annual turnover of \$20 million. He grew up on a farm in Victoria where he liked to tinker with machinery. At 16 he joined the CBA Bank and at 28 became the bank's youngest branch manager - in charge of the bank at Bunyip, 90km south-east of Melbourne. It gets cold at Bunyip in the winter. Sitting in front of an open fire at his home, in a room that remained cold despite the flames, he decided there had to be a way of making a wood fire more efficient. He embarked on two years of research, designing and building prototypes under his house with the help of an engineer friend. The result was the Coonara Heater, a fan-forced cast iron grate that greatly improves fireplace efficiency. Despite competition from cheap imports, his product is already the market leader in Australia and he is confident it will become the world market leader in the next few years.

The heaters are manufactured at a \$3 million factory/office complex at Ferntree Gully, outside Melbourne. Woodhouse divides his time between an executive desk and a \$500,000 research laboratory. At 20 he had invented a coin vending machine for which he still holds world patents. He also designed burglar alarms, electrical switching equipment, tap-timing devices and a pool device for fertilising lawns - all projects which he lacked the time or

money to develop.