



# Accelerating Commercialization of Wave Energy Technologies

Exploiting Alternative Market Opportunities & Reducing Risk

Bill Staby CEO, Resolute Marine Energy

# What Do Venture Capital Investors Perceive?

- Well-publicized failures i.e. technology risk!
  - Pelamis
  - Aquamarine Power
  - etc.
- No customers i.e. market risk!
- Large capital requirements
- Long time to revenue
- Long time to “payback”
- Plenty of other competing investment opportunities
- Conclusion: (for now) don’t waste your time or theirs

# What About Strategic Partners?

- They too are aware of the well-publicized failures
- Unknown commitment of internal resources
- Diversion from mandated objectives
- Too small of a market opportunity

## Risks to the Technology Developers WRT Strategic Partners

- Premature commitment
- Non-aligned goals
- Speed & Control

# What's a Mother to Do?

1. Start small - ignore (for now) entreaties to “build big”
2. Find markets where pricing is in your favor and will stay that way for awhile
3. Find a customer (or two) in that market who needs you and hang on to him/her for dear life!
4. Be a skilled project developer as well as a technology developer
5. Convince an investor (or two) that these four things will yield the quickest path to commercialization and significantly reduce risk!

# Examples of Alternative Market Opportunities

- Industrial
  - Rural Electric
  - Real Estate (hotels, resorts, urban development)
  - Food & Beverage
  - Mining
- Aquaculture/Agriculture
- Scientific
- Military
- “Resiliency”
  - Habitat enhancement
  - Wetlands, beach and barrier island protection

# Create Compelling Stories

- Development Finance Institutions (DFI) and Aid Agencies are mandated to provide “renewable water” solutions to meet service goals for LDC clients;
- Small Island Developing States (SIDS) need solutions that enhance resiliency i.e. protect their vulnerable “blue economies” from environmental, social and economic threats;
- Resort owners and real estate developers see value in “green” development;
- Agricultural production and food security can be enhanced through the provision of fresh water in previously unproductive areas;
- Industrial enterprises can avoid plant shutdowns, move production assets into new territories/markets and achieve shareholder-mandated sustainability goals;
- Military organizations can meet mission requirements at lower cost and risk.

We've been "pushing" wave energy technologies  
What can be done to enhance market "pull?"