

FouRivers – planning with knowledge in mind

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Revision

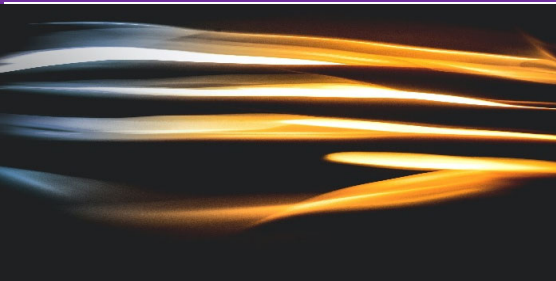
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Project Overview

Executive Summary

FouRivers is developing a renewable energy technology to capture energy from the ocean floor. The technology is patented. The next step is to gain funding to design and build a prototype. Collaborators are needed for investment and research. Research is required to demonstrate efficacy and reliability within the next three years which is required to build trust in the projected earnings. Investors will be driven by trust and ability to profit gain / share.



Trust - founders have faith it will work

Energy - finding time and resources is difficult

InnoPulse reflections - Trust in the technology will be a barrier to gaining momentum on this project.

Step 1 - FORM

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The **Problem**- lack of sustainable renewable energy solutions that create large scalable outputs from minimal impact.

Need - to build the patented technology and to replace fossil fuel energy source to reduce carbon emissions.

Solution - to generate electricity from large, slow moving ocean currents.

Knowledge Goal - aspects required to build a start-up business (resources, capability, funding) and engineering is needed to build the prototype, to convert the patent into next stage of development and to scale up to full scale.

Knowledge Gap - Engineering know how to build a prototype from the patent - multi-discipline approach - mechanical, materials specialists, fluid dynamic modelling, marine studies/ hydrodynamics, marine biology, environmental impact studies. How to access funding options and how much funding is needed.

Stakeholders - Jordan, Russell

Collaborators - Engineers, lawyer, innovators, accountant, energy sector rep's, Universities; advanced qld, CSIRO

Customers - energy retailers looking for green energy sources
Communication plan - to be defined

Budget - for research activities, prototype building and testing - will require funding - TBC

Timeframe - 3 years

Step 2 - CREATE

Collaboration activities - meetings, presentations - check they understand / align with intentions

Testing the solution - concept demonstration to provide output and sustainability impact

Testing the new knowledge - by function testing with collaborators and potential customers

Energising activities - rewarding efforts, showing respect, being authentic about purpose; profit sharing.

Step 3 - ADOPT

Expectations - to become a multi-tech innovation platform; being open to ideas; the first solution is leased to fund future projects and enterprises.

Roll-out plan - Currently patented, the next steps are to meet those in M&A and financiers, engineering, governance. Build prototype and test before being marketable enough to bring an investor on board for construction and sale.

Roadblocks - Covid-19, and the economic and travel crisis. Trust in the technology, it's output and maintenance requirements. Our budget is fairly low being a self-funded project.

Efficacy to be demonstrated in modelling based on prototype outputs. **Reliability** will be assured through appropriate research method, materials science and engineering.

Step 4 - CRITIQUE

Feedback process - through questions asked of customers/investors/other stakeholders. We're looking for opportunities of explanation. Resources - journals, LinkedIn, Google drive, forms.

Benefits Realisation - full dissemination will be multiple plants set up worldwide across in oceanic channels supplying energy to local distributors for household and business functions

Learnings - meeting monthly to revise and improve; Prototype will provide learnings for future model development.