

STRATEGIC COMMERCIALIZATION PLAN BRINGS AN ENVIRONMENTAL INNOVATION TO MARKET

ABOUT PANCOPIA. Pancopia was founded in 2014 in Hampton, Virginia, with a mission to develop and commercialize technologies that improve the environment while creating profit for those who implement them. A private, award-winning environmental technology development company, specializing in developing high-impact engineering innovations into sustainable solutions for people, animals, and the planet, Pancopia has developed its first commercial product, the Panoxic technology. Panoxic is an innovative wastewater management system for pork producers that helps farmers generate more renewable natural gas from their wastewater and improves their pork production processes.

THE CHALLENGE. Pancopia was struggling to bring their idea to market and navigate the steps necessary to achieve commercialization. The team was unsure whether they had the resources to develop a viable prototype, or whether they could come up with a business model that would allow them to take the product to the market within the next few years in a financially viable way. The technology they were developing would allow pork producers to profit from more effective renewable energy generation from their waste, and the resulting healthier, larger hogs.

However, trying to prove the ROI after a large initial capital investment in a capital-limited industry proved to be a very tough sell. Pancopia had to figure out a way to create a product that would minimize the initial investment, showcase the total value of the innovation, and create a business model that would help to scale the business to different market segments while also making sure to protect their intellectual property.

MEP CENTER'S ROLE. GENEDGE, part of the MEP National Network™, with support from the GoVirginia retooling program, continued working with Pancopia during phases 1, 2 and 3 of the program, rethinking the company's pricing strategy and projected business model; identifying concrete, actionable steps towards commercialization; and developing a plan to protect its intellectual property. The commercialization plan process helped the team realize that the product was close to market-ready, identify the necessary steps to begin producing, plan to secure various forms of IP, and confirm the timing to begin fundraising efforts.

Ultimately, Pancopia recognized that the overall value of the innovation they had been developing had far outweighed the costs associated with developing the prototype and producing it. GENEDGE helped use this cost-benefit ratio to help develop a product pricing strategy that accommodates the capital requirements of the market and will benefit the company more overall than the original approach.

"We've worked with GENEDGE several times, and each time have had our eyes opened, and our product and business moved closer to commercialization. It wasn't always comfortable, but it's always been necessary, and we've always been grateful for the opportunity to access GENEDGE's expertise."

-Bill Cumbie, Founder & CEO

RESULTS



\$100,000 in new or retained sales



\$100,000 in new investment

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