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## New Business Competition for a Different Generation Launches in Nevada

Nevada Institute for Renewable Energy Commercialization (NIREC)

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## New Business Competition for a Different Generation Launches in Nevada

On Nevada Day (October 26), a new competition was announced that is designed to stimulate business formation in the Silver State by offering the state's largest-ever cash grand prize as an incentive.

The related tagline gets right to the point: "\$100,000 cash. Your business idea. A room of investors. 5 minutes. One chance to prove you have what it takes."

The new competition, called Project Vesto, brings together venture capitalists and experienced investors to review [one-page business model canvases](#) (from Alex Osterwalder) and judge five-minute pitches by entrepreneurial contestants. Following pitches, ten finalists who demonstrate real growth potential will set out to prove market demand for their product or service by promoting their concept through the use of social media, online videos, blog posts and more. Online voting by Nevadans will ultimately determine the \$100,000 grand prize winner.

"We wanted to capture the dual requirement for a business idea to be attractive to both investors and potential customers, which is critical for success in today's challenging start-up environment," said Walt Borland, President and CEO of NIREC.

Geared to promote economic development in Nevada, the winning business models are required to become Nevada-based entities and hold a Nevada business license, among other requirements, prior to receiving the entire award. The competition is open to all startup and early stage ventures with under \$1 million in revenue and less than \$100,000 in external equity investment.

October 30, 2012

### GRANTS AND OPPORTUNITIES

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[Project Vesto Business Competition](#)  
Deadline: November 30, 2012

[Small Business Technology Transfer \(STTR\) Program, Phase I Solicitation](#)  
National Science Foundation  
Amount: Up to \$225,000  
Letter of Intent Deadline: January 8, 2013

[First Look West \(FLOW\) Competition 2013](#)  
U.S. Department of Energy

[Energy, Power, and Adaptive Services](#)  
Deadline: November 1, 2012

[Research Coordination Networks \(RCN/SEES Track\)](#)  
February 4, 2013

[Energy for Sustainability](#)  
Award Amount: \$300,000  
Deadline: February 19, 2013

[MORE OPPORTUNITIES >>>](#)

### EVENTS

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[Meet with Chevron Energy Solutions](#)

Project Vesto is the result of collaboration between NIREC and the Nevada Governor's Office of Economic Development (GOED), which is the competition's major sponsor.

"We are delighted to partner with NIREC on a bold initiative designed to promote and reward the capabilities of Nevada's talented entrepreneurs," commented GOED's director, Steve Hill.

Entrepreneurs can participate in the competition by entering online at [www.ves.to](http://www.ves.to) through November 30, 2012.



#### CLEANTECH OPEN SEMI-FINALIST

### The First Short-Haul Hydrogen Powered Trucks

Gary Lord, the founder of H2 Technologies, can explain his start-up's business model in one sentence: "We have the world's first—only—plug-in electric hydrogen fuel-celled semi-truck." Two trucks, actually. H2 Technologies' two prototypes operate daily in the Port of Los Angeles as drayage—short haul vehicles that off-load cargo arriving by ship from Asia and South America.

But having such a straightforward business model doesn't make it easy to break into the fuel-cell industry. For decades, engineers and entrepreneurs have doggedly pursued the elusive goal of fueling motor vehicles with hydrogen-powered fuel cells, where the only "exhaust" is water dripping out of the tailpipe. Technically feasible? Definitely.

But cost-competitive with fossil fuels? How about competing with plug-in electric powertrains—like those of the Nissan Leaf—with prices that are dropping and performance that is rapidly increasing? And what about the infrastructure—which depends on whether the fuel source is pure hydrogen or natural gas?

Environmental Business Cluster  
(San Francisco, CA)  
November 7, 2012

#### [Investing in Nevada's Wind Energy Resources](#)

YPE Nevada  
(Las Vegas, NV)  
November 8, 2012

#### [2012 Global Forum: The Academy Awards of Cleantech](#)

(San Jose, CA)  
November 8-9, 2012

#### [Climate Change and International Trade: Conflict of Opportunity?](#)

UNLV Brookings Scholar Lecture  
(Las Vegas, NV)  
November 14, 2012

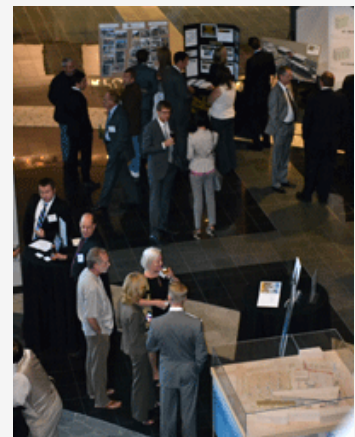
#### [Post 2012 Election: Energy Policy Implications](#)

YPE Nevada  
(Reno area, NV)  
November 15, 2012

[MANY MORE EVENTS >>>](#)

SciTech Hookup  
October 25, 2012

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H2 has addressed these questions by focusing on an important niche market—drayage—that can use the same charging station day after day. And California’s drayage market is unique, because it is partly driven by A.B. 32 (California’s landmark 2006 climate change law that seeks to cut greenhouse gas emissions 25 percent by 2020). The combination of available charging facilities and legislation has made the Port of Los Angeles, the busiest container port in the U.S., into a hub of clean energy innovation. “We are focused on zero emission technologies,” Lord explains. “That means IP [intellectual property] in hydrogen fuel-cell class 8 drayage *and* IP in the fueling station that makes, stores and delivers hydrogen.”

H2 Technologies was recently named a regional semifinalist in the CleanTech Open competition. Since CleanTech Open’s founding in 2006, the competition has worked with close to 600 startups to “find, fund and foster entrepreneurs with big ideas that address today’s most urgent energy, environmental and economic challenges.” H2 first heard about the Clean Tech Open from NIREC, sponsor of the group in Nevada.

“We don’t need the money—it’s about the connections,” Lord says. “We are very satisfied with the results. The cleantech program has helped us drill down and focus our goals” – which include expanding this unique business model globally.

Reno-based H2 currently operates in a joint venture with Vision Motors Corporation in Long Beach, California, near Port of Los Angeles to buy Freightliner truck chassis and then install their hydrogen fuel-cell propulsion systems—with assembly in both locations. The company’s eight employees include graduates of Princeton and MIT.

“All of us here work for free,” Lord says, but with H2 set to build two hydrogen fueling stations and deliver as many as 410 trucks to Walmart and Total Transportation Services International, that may soon change.

*JIM ROSSI is a graduate student studying in the University of Nevada Las Vegas’ History Department and Urban Sustainability Initiative. He works for NIREC and is writing his first book about solar energy in the Mojave Desert.*

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