

From Dream to Reality



Financing your bioenergy project is like training for the Winter Olympics.

By Reg Renner

As the Vancouver 2010 Winter Olympics approach, our thoughts turn towards the athletes and all the hard work and sacrifices that have gone into making their respective Olympic teams. They started with a dream that might have begun when they were six years old. It doesn't matter how or when the dream started. It only matters that after tremendous sacrifice and hard work, they are now on the edge of fulfilling their dream of competing in the Winter Olympics.

In this upcoming six-part series on financing your bioenergy project, I will focus on a 10-point checklist that will help you expand your project idea into an operational business. I will discuss feedstock security, the marketplace, equipment selection, business plans, and how to build your credit strength. The analogy of "training for the Winter Olympics" will remain my focus, because in this marketplace, if you are not serious about your involvement and preparation, then you are not ready to move your project from dream to reality.

After joining Atticus Financial Group in 2004, I was quickly introduced to the concept of equipment financing and how that might apply to the greenhouse industry. A month into my new career, a local greenhouse grower toured me through his biomass boiler room and then pointed out that he had used an equipment lease to finance his multi-million-dollar boiler system. The door opened and my dream started – helping others use equipment financing to fulfil their dreams to enter the growing bioenergy marketplace. The real challenge is how we move your dream from a vision to the reality of a successful business.

As an example, if you are interested in joining the Canadian Bobsleigh team, the team website (www.bobsleigh.ca) lists the attributes required to participate: explosive

power and strength, speed, self-motivation and hard work, and being a team player. In more than five years of financing projects for the horticultural and bioenergy industry, I recognize that these requirements are also needed for individual and corporate business success. Do you have the courage and determination that is required to plan and practise to make your dream a reality? Are you a serious corporate athlete or just playing in a recreational league for the fun of it?

Many visionary people across North America have the dream of building a pellet mill in their neighbourhood and some even have the feedstock secured, but very few are willing and able to push off and ride the equivalent bobsleigh through the twists and turns of an Olympic course. The reality is that no one would jump into a bobsleigh without having done their research and trained with an experienced crew. No doubt there is risk and reward in this sport, as there is in any business endeavour. So my goal in this series is to help you identify those risks and encourage you to strive for the reward and fulfillment of your dream.

In following the analogy of the bobsleigh team, if you haven't already seen the Disney movie *Cool Runnings*, then you should check out the movie trailer (go to www.youtube.com and type "Cool Runnings movie trailer"). This hilarious movie not only proves the point that you need a sense of humour to be successful, but it shows that you also need a vision and a strong desire if you are to succeed. This true story is based on a Jamaican track athlete who did

not make his country's Summer Olympics team, but still held onto his powerful dream of competing in the Olympics. Fortunately, he stumbled upon a former bobsleigh coach who was hiding out in Jamaica, trying to forget his own dream that had gone off the tracks. The point of this story is that someone with a dream and a strong desire to succeed can be successful beyond even their own imagination.

You will need a team of adventurous supporters and encouragers, along with

Bioenergy Project Financing Checklist

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|---|---|
| <input checked="" type="checkbox"/> Dream | <input checked="" type="checkbox"/> Equipment |
| <input checked="" type="checkbox"/> Team | <input checked="" type="checkbox"/> Timelines |
| <input checked="" type="checkbox"/> Credit strength | <input checked="" type="checkbox"/> Coach/mentor/advisors |
| <input checked="" type="checkbox"/> Feedstock | <input checked="" type="checkbox"/> Government support |
| <input checked="" type="checkbox"/> Market | <input checked="" type="checkbox"/> Business plan |

immense perseverance, for there will be adversity, possibly moments of heartbreak, and maybe even some crashes along the way. As a bioenergy visionary, you will need to share your dream with others and start preparing for your own Olympic Games of financing and then building your bioenergy project. In my next article, I will expand on building your team and how to finance your dream based on that timeless question from *Cool Runnings*:

"Are you feeling Olympic today?" •

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