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Description

In this elevator pitch from MSNBC's "Your Business," CEO David Rosenberg pitches Hycrete, a waterproof form of concrete, to potential investors. Rosenberg is looking for $15 million for product development and growth.

Keywords

Elevator Pitch, Hycrete, Concrete, David Rosenberg, Housing, Market, Construction, Product, Development, Growth, Investor, Investment, Economy, Green, Environment

Citation

MLA

Elevator Pitch: Hycrete

Mr. DAVID ROSENBERG (CEO, Hycrete Inc.): Hi I’m David Rosenberg, the CEO of Hycrete. We’re based in New Jersey and we have 6 offices across the country, and we take concrete, the most widely used construction material in the world, and we correct its fundamental flaw. The flaw is concrete’s a hard sponge. Water and dissolved salts readily soak through it, and we turn it into a hydrophobic waterproof material, so the water just beads up, and it actually bounces right off. And what that does is that eliminates traditional membranes and coatings, which are used to waterproof concrete construction. So our value proposition is speed of construction, a better product, and cheaper. We are better, faster, cheaper. Our customers are the largest contractors, developers in the world. Our 3 largest repeat customers are the 3 largest contractors in the country. We just finished our 75th project, and our sit customers love us. These are projects throughout the country. Our product was developed over 15 years ago, it’s been in federal testing for about 10 years, over a decade, and the product’s performance is fantastic, also on the corrosion inhibition side. The product has also achieved the highest levels of environmental certification. Our investors are the world’s leading clean tech investors and they’ve been doing this for a tremendous amount of time, adding value to cleaner construction.

JJ RAMBERG, anchor:
Alright, David, I’m going to stop you there cause your minute’s up, but before I ask the panel to evaluate your pitch, how much are you looking for?
Mr. ROSENBERG: We’re looking about $15 million. And our current investors are contributing to that amount.
RAMBERG: Alright, Divia, let’s start with you. How do you think he did?
DIVIA: Sure, um, you know, did well. I think the difficulty for me is with housing starts down, and you know, residential construction down, and a huge excess supply of new construction in the market, how do you plan to achieve growth in this economic climate?
RAMBERG: Yea, so it’s interesting, you’d have to, particularly right now, you might not have to put that in a pitch all the time, but given the economy, and I’ll let you guys talk about that afterwards, but Alan, what about you?
ALAN: Sure, the one question I’d have would be around defining how much value you’re delivering for your customer versus their existing alternatives. And, you know, the green element is great, but the buzzword alone doesn’t get me there, but I do have a little familiarity with concrete, and it is a very interesting concept.

RAMBERG: Alright, great. So given the pitch that you heard, was that enough or do you think he would have had to add these things in within the minute to get you to give him another meeting?