

MSIP ACCELERATOR CASE STUDY - HYDROWHEEL



The MSIP Accelerator Programme is part funded by Scottish Enterprise

OBJECTIVE:

Hydrowheel is an inflatable waterwheel, which floats across rivers and streams to generate affordable, accessible, renewable energy without causing harm to local ecosystems. Before joining the Accelerator Programme, the company's goal was to develop, and bring to market their revolutionary waterwheel, and further advance the technology for tidal and ocean currents.

OUTPUTS?

By participating in Cohort 1 of our Accelerator Programme, the company was able to receive crucial business support and the opportunity to further develop their Hydrowheel.

For example, the core business and marketing support offered throughout the Accelerator Programme allowed Hydrowheel to reassess, and improve on their current customer value proposition. As a result, this increased the company's credibility, when, during events they were able to clearly outline and display their product and its benefits. A significant achievement which has resulted from this, is the high level of funding secured by Hydrowheel. Since finishing the Accelerator Programme, the company has achieved almost £400,000 from various funding awards, such as Energy Technology Partnerships, SSE Net Zero Award, and the acceptance onto NZTC's Tech X 2023 cohort complete with £100,000 of funding. The opportunities to work with MSIP's wider network have also allowed for multiple university collaborations on the Hydrowheel itself, which the company found extremely beneficial.



“MSIP's business training, funding and extensive network of contacts played a huge part in the development of both our product and our company.

Ken Morrow, Managing Director

LEARN MORE ABOUT
HYDROWHEEL:

