

subc control | chad collett

Most businesses do not want to be “underwater” but that is exactly where SubC Control Ltd. excels. SubC Control makes specialized underwater camera and video equipment for hazardous deep ocean environments. SubC Control is an innovative high technology company founded by a young entrepreneur.

Chad Collett’s education, work experience and even hobbies, combined with a deep entrepreneurial desire, equipped him to begin his own business. Chad says that as a youth he was always taking things apart and putting them back together. He was inventive and he was ever fascinated by the ocean. He joined the Naval Reserves where he received certifications in a number of areas, including diving and naval environmental training. The navy gave him discipline, opportunity, and extensive underwater experience.

Chad also attended the College of the North Atlantic. There he completed a program in electrical engineering with a specialty in computers and information technology. As a student he was privileged to have work placements with the National Research Council and with the Institute for Ocean Technology. Upon graduation he landed a position as an ROV Pilot Technician and from there moved on to take a position co-coordinating various off-shore based projects.

His natural inventiveness and his passion for the ocean led him to more thinking and tinkering in his shed at home. His hobby soon resulted in a marketable invention, a specialized underwater camera.

Chad knew he had a product that businesses operating in the hazardous depths of the world’s oceans would want. He knew he wanted to go into business. He wanted to be his own boss. He wanted to be able to take his idea as far as it could go. But he did not know how to go about doing that. He had taken a few economics courses in college but had no real foundation or knowledge of the intricacies of business. No one in his immediate family had entrepreneurial experience.

Luckily, Chad found that in Newfoundland and Labrador there were many organizations available to assist in accessing practical business information and skills development and with accessing funding. Chad was particularly fortunate to be accepted to receive the services of the Genesis Centre at Memorial University of Newfoundland. The Genesis Centre assists with office space and financial and practical support for technology based businesses. Chad found that he had a marketable product. He had businesses - big businesses - interested in his product. It was time to incorporate and time to prepare a business plan. Chad invested his own money and SubC Control was formally launched in February 2010. This was a big step that came with a big drop in income. Chad went from having a good salary to having no money coming in. It was a leap of faith but the time was right. SubC Control is still in its infancy but it is progressing rapidly.

Chad says every step in the business process has been a challenge: dealing with HST, formulating accounting practices, drafting and redrafting the business plan, marketing his product and accessing investor funding. Fortunately, he has the Genesis Centre expertise guiding him on all of these.

Being accepted by the Genesis Centre gives credibility to the business. This opens up access to more funding options and angel investors. Angel investors are business people with funds they are willing to invest in promising new companies. Chad says a business can go slowly and play it safe or it can try to access these funding options. In a high tech industry with high stakes and big players, a business has to be careful not to be left behind. Chad says, "Just as you are watching the competition, the competition is watching you."

Chad's customers are large multi-national corporations who operate in the deep ocean. He boasts British Petroleum, Husky Energy, Suncor, Geo Oceans and SKM (Sinclair Knight Merz) among them. His product can be found in the Gulf of Mexico, Norway, and Australia. This is impressive as it is only early days yet for SubC Control.

But how does a new business owner who is still operating from home attract the attention of these companies? Chad says he has built his customer base with cold calls and emails. SubC Control's product is so specialized that in any company there will be only 1 or 2 "right" people to talk to. These are the people who understand the unique technology and the special requirements of hazardous underwater environments. It is important to talk to these people. Fortunately, Chad made a network of contacts in his professional career. Even with contacts he says that it is still difficult to reach the right people. "Persistence", he says, "is the key". Sometimes the emails and calls result in access to the right people, but the company does not need the product. But now at least they know about it and down the road when the boss asks the "techie" for a certain capacity, they know they can find it at SubC Control.

Chad may be marketing by using a modified version of knocking on doors but he is also availing of social media such as Twitter and Facebook. He says, "You have to be on the net." This is where the young people in the workforce are communicating; this is where the students are. These students will soon be in the workforce. Some are already there on work terms. These young employees may be the ones who recommend SubC Control to their superiors. SubC is also revamping its website and is now accessing LinkedIn, a social media site for business professionals.

SubC has a global market and global competition. The primary competitors are Kongsberg, a Norwegian company, and Trittech, a company originating in the United Kingdom. Chad says SubC looks at the competition and thinks, "How can we do it better - better quality, better features and better price?" Chad proudly says, "And we do it better. We have superior products".

The challenge is getting potential customers to move from the large known brand name products to his superior but new and, as of yet, largely unknown product. Chad speaks enthusiastically about his experience starting up a new business in Newfoundland and Labrador. The business climate is favourable and supportive. "Nobody says, 'You are too small'". Chad believes that there is more support for ocean technology in the province than anywhere else in Canada. There is unlimited potential for growth in his business and for growth in offshore industries in general. He says that there is still more development to take place and there is enough money and enough room for more players in the industry. "Newfoundland and Labrador is the place to be for ocean industries", Chad says, "and when clients are global you can live anywhere." Chad enjoys operating out of Clarenville where he can enjoy the outdoors, including skiing on weekends in the winter.

Chad has big dreams for his company. In the future he would like to expand into equipment for other hazardous applications such as high temperature environments or even outer space. For that he will need radiation tolerant equipment.

Chad sees unlimited potential for SubC Control. Right now he operates from home where he employs one full-time technical person and one engineering work term student but that is soon changing. He needs a sales manager. With more orders will come more employees – a business manager and an accountant, and more people with engineering backgrounds. Chad does not anticipate any difficulties in finding people with the requisite expertise for his company. The business and engineering programs at Memorial University and the College of the North Atlantic are equipping a new generation with the necessary skills. Chad will look for the same thing in all of his employees. He wants inventive people with a real interest in the field. He wants people with initiative. For aspiring entrepreneurs with an idea, Chad advises them to do their research, to seek advice, to prepare a business plan and to not fear failure. All of these things will help your business stay "above water" - if that is what you want.