

New Business Models for Space Exploration (14)
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GENERATING THE NEXT GREAT BUSINESS MODELS FOR SPACE EXPLORATION

Abstract

According to S. Alan Stern in his October 17th 2011 article in the Space Review titled “Space is getting its groove back,” a series of entrepreneurial new space firms (including Virgin Galactic, XCOR Aerospace, Blue Origin, Armadillo Aerospace, Bigelow Aerospace, Sierra Nevada and even the Moon Express robotic lunar transportation and resource mining company) are “creating the stuff of science fiction, but with the careful eye of proven business people working to make profits for their investors.”

According to Stern, these new firms are reminiscent of the US aviation industry during the halcyon days “when entrepreneurs with names like Hughes, Lockheed, Martin, and Northrop created a romantic, inspiring, innovative, brash, and wildly successful industry.”

Are these current space entrepreneurs working in a vacuum (even before they launch their businesses into space) or are there specific steps that can be taken to help build the necessary infrastructure, create the required connections and generate the needed interest to convince institutional investors and others to place their money into this fledgling new industry?

This presentation will look at the history of the current crop of space entrepreneurs, their backgrounds and how they compare to aviation entrepreneurs from the period between the first and second world wars when so much aviation innovation occurred.

We’ll also look at the media landscape and how that helped to generate interest in each era, plus the role of networking and how that helped to build connections and grow the knowledge base need to generate innovation. We’ll also consider several Canadian examples with broader international implications for innovation investment.

Perhaps we’ll even come to some conclusions regarding how to go about grow our fledgling space industry.