

STROKES OF GENIUS

Marine paint startup EMC² blends entrepreneurial energy with the hubris to borrow from Einstein

By Rich Armstrong / Managing Editor

A couple of young entrepreneurs have entered the marine coatings market with a product they say will shake up that industry segment.

"When we started we did not know how strong the competition was or how big the competition was," says Jon Boswell, president of Engineered Marine Coatings (EMC²).

Boswell met business partner Brad Martin at the University of South Carolina, where they were roommates and friends.

Now both 34, they graduated in 2001, Boswell with a degree in biology and Martin with a dual major of biology and chemistry (and a minor in math).

"We started our company with \$1,500. Both of us maintained our full-time employment, which made it very challenging," Boswell says. "We worked on EMC nights, weekends, lunch breaks and early mornings along the way. In the beginning, for example, I would change clothes on my lunch break, run out to a boatyard to discuss paint or whatever project they were working on at the time and run back to work."

While working at their primary jobs, they were able to get about 60 opportunities to apply their product at a handful of boatyards — "not to mention the ones we completed in my front yard."

Their hard work earned them acceptance into the Harbor Accelerator Program in Charleston, S.C., which is set up to help entrepreneurs launch businesses. The program offered them a team of mentors who had successfully done start-ups.

Business wisdom in hand, they decided in January that it was time to take the leap.

"I took out a second mortgage on my house and haven't looked back," Boswell says.

At EMC², based in Isle of Palms, S.C., Boswell handles sales and on-site technical support and Martin is president of technical operations — aka the "chemistry wizard."

The name is a play on Einstein's landmark $E=MC^2$ mass-energy equivalence mathematical formula. The "2" in this case stands for the company's two-year warranty on its products, which is twice as long as that of current competitors. The company is furthering that connection with one of history's great minds by incorporating an iconic rendering of Einstein's great shock of hair onto T-shirts with the slogan "Genius Painter."



Friends and business partners Brad Martin (left) and Jon Boswell launched Engineered Marine Coatings (EMC²) to become players in the marine coatings market. The young entrepreneurs recruited some savvy industry veterans to help their marketing plan, which includes a logo and T-shirts.



The genesis of their start-up was "a hell of a deal" Boswell got on a well-worn 17-foot bay boat.

"I just love boats and love the water," he says. "I asked Brad for help because it was nasty and dirty and the gelcoat had failed and turned all chalky."

Martin had extensive experience working with coatings in the aerospace industry and had been tinkering with them in his spare time in his garage. He knew that current polyurethane yacht paints were old formulations and not easy to apply.

"He was always talking about how much he had learned about the most effective chemical compositions, so I said, 'Let's see if we can find better polyurethane technology than what is currently on the market for my boat,'" Boswell recalls.

The results were impressive (he still owns the boat) and the duo decided to start a business to offer better polyurethane technology to the yacht mar-

ket — a product that is easier to apply and longer-lasting.

As industry unknowns in a market long dominated by marine coatings giants Interlux/Awlgrip and Pettit, the partners were savvy enough to recruit industry veterans Steve Schultz as a consultant and Jim Ewing for branding and marketing. Schultz retired in 2009 as executive vice president of Yacht Coatings North America; Ewing is currently managing principal at Reliant Yachts, and he formerly worked for Alden and Trumpy yachts.

"Both of these guys retired, but then decided they weren't ready to retire. They still enjoy a challenge, so they're still having fun in the industry," Martin says.

Quantum, the product line they created, is a full topside system designed for high-performance marine craft. It includes Quantum45 Epoxy High-Build and Surfacing Primers, Quantum99 High-Solids Repairable Polyurethane Topcoat and QuantumUV Self-

Sealing Urethane Varnish. Quantum99 and QuantumUV are the feature products and they incorporate new state-of-the-art resins in a high-solids/low-VOC product that is easily repairable.

Boswell says problems such as dust, bugs and other application defects that crop up after the product is applied can be buffed out. Do-it-yourself boat owners can eliminate blemishes and dings quickly and cleanly with wet sanding and buffing.

Accelerated Xenon-Arc testing revealed that their coatings have 92 percent gloss retention after 10,000 hours (the industry standard is 3,000).

"We've yet to see a failure in this resin system," Boswell says. "We have boats in the water that we painted five years ago and they still look as good as the day they were painted."

The EMC² system is designed for easy 2-to-1 mixing for brush or roller for the DIY customers. Commercial applicators spray it on with a 1-to-1 mix.

Although the price of EMC² products is comparable to a can of Awlgrip, the company calculates the overall costs for boat owners as \$1.50 a square foot for its product — about half the price per square foot as Awlgrip, Boswell says. That's because EMC² paints contain twice the solids, he adds.

"Our product will go twice as far as the current products out there and it's easier to apply, so applicators love it — and boat owners love the ease of cleaning (just soap and water) and the repairability," Boswell says.

"We try to think 10 years ahead instead of 30 years behind and not simply reinvent the wheel," Martin says. Martin says they can custom-formulate their products for application, depending on the region and climate.

All of the manufacturing is done in South Carolina. The current production capacity at their Sumter, S.C., plant is about 5,000 gallons a week. Distribution sites are in Charleston (Precision Marine) and Vero Beach, Fla. (E-boat Inc.).

For now, most sales have been made directly to a contractor, but the two men are working on manufacturing agreements.

With a limited advertising budget, they travel from yard to yard to showcase their coatings, looking for converts and focusing on growing the EMC² brand.

"We're starting to get those inbound calls on the product. When you start to get inbound calls you must be doing something right," Boswell says. www.emc2.net ■