--To start off discussion of political capital with a potent example we all know, we can look to ExxonMobil’s algae commercials

--Exxon has run a very aggressive campaign regarding their research in algae biofuels
   --Honestly, in terms of sheer number of people, these commercials have provided more exposure of algae/algal products in last 12-18 months than every algae R&D project and commercial venture since the beginning of Aquatic Species Program (1978), COMBINED
   --it is amazing how algae is now on the public’s radar; even for those people who know nothing about biofuels/bioeconomy, algae is memorable, different, and sexy

--Exxon’s Commercials are NOT simply “ads” or PR or even greenwashing BUT foundations of serious political capital (for both algae & the company)
   --Through public education & outreach, these commercials afford Exxon IMMENSE power moving forward as they define society’s conceptualization of algae and algal products AND delineate parameters of expectations regarding:
     -scope/scalability
     -applications/usage
     -time frame of development
     -main actors/innovators (particularly themselves)
   --SO, these commercials are NOT ONLY incredibly influential in shaping people’s basic notions of algae BUT they will also translate into a publicly acknowledged “leadership” and “expertise” role for Exxon which can then be converted into future capabilities to impact the very architecture of market as well as resulting policy opportunities and decision-making

--HOWEVER, to that point, it is also necessary to recognize that it is NOT particularly strategic for one entity (an entity with its own vested interest, in this case, a petroleum company) to create and control the vast, overwhelming majority of the public messaging platform regarding a complex, multi-faceted industry
   --As an industry, we need to build significant political capital and NOT rely on Exxon to do all the talking

--Political capital is the linchpin to long-term market growth, political influence/sway, and even simply social acceptance of it (any and all sectors), so building it requires a cooperative, deliberate effort by all entities
   --SO, in abbreviated way, this presentation discusses political capital & its critical attributes AND how algae industry can comprehensively build political capital for future commercialization success
Defining Political Capital:

-- political capital is the functional manifestation of public support via interpreting intangible public wants/desires into real directives

-political capital can represent difference between public mandate and special interest like porkbarrel politics, deal-making, lobby power, etc.

-- “activated” public support includes things like:
  - people aware of issue/industry; at least somewhat informed of facts beyond just gut feelings
  - people willing to act issue via social or political engagements ---
    a) pick up phones and call reps
    b) create or at least willing to listen to special interest groups with visible presence
    c) pressure reps to take action; e
      - example: make House reps WANT to join Congressional Algae Caucus (15 of 435---can do better)

-- SO, what attributes/characteristics of pol capital should pursue?

Key Attributes of Political Capital (I):

1) citizens won’t advocate/promote an industry they don’t TRUST
   --trust hard-won these days but necessary
   --need SUSTAINED credibility & progress to “wow” people; needs to appeal to public desires

2) appealing to a sense of progress is key
   -- what people know about algae based on current info = a) another possible/alternative fuel additive OR b) a possible alternative source of nutraceuticals or fish food;
     -- Being just an “alternative” to satisfy present status quo NOT ENOUGH for people to get behind
     -- MUST present industry to be THE pathway forward & inspire confidence and hope for chance---must solve problem & lead to brighter future

3) must be recognized as governance tool
   -- advertising = affirm / entice; governance = authority to make decisions & enforce them
   -- MUST be able to operate in dynamic environment & adapt to changing conditions & opposition! Cannot ignore bad press/misconceptions, instead must be prepared to fight off criticism
Key Attributes of Political Capital (II):

4) must GAIN supporters
   --energized constituents → willing lawmakers → energized constituents-----this is an important cycle; lawmakers don’t hear ENOUGH from citizens (thus lobby power in US), BUT also need NEW supporters; cannot just rely on special interest groups
   --interest groups should be LEADERS, but not entire support base

5) long-term focus
   --farm bills and regulatory definitions & specific statutes are critically important BUT get the lionshare of attention when it is actually political opportunity that creates the opportunities and bargaining power for making known & unknown advancements
   --pol cap = playing the long game; comprehensive strategies begets policy opportunities and bargaining power that enable to make headway without everything being uphill battle

--SO, where do we start??---Well, it’s simplistic but doesn’t mean that simple is wrong or ineffective…

Building Political Capital:

- Education
  -- more exposure = more acceptance = more interest & support

- Outreach
  --a circuit of transparency, communication, and collaboration helps everyone; it creates a clear feedback loop so public & private entities can react & adjust to each others’ needs & direction
  -- the industry cannot wait to become successful at mass scale before engaging in political capital building→ won’t be possible without said political capital!
  --algae biomass summit 10 years ago = focus on impressing VC and angel donors regarding viability; NOW, time to access public to build political capital and foundations of real, long-term feasibility in market & political-social arenas

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