

Concern over B.C. boat thefts launches local tech firm

SilverTip Marine Inc. targets initial sales of \$1 million for vessel-tracking device

Glenn Drexhage

Sometimes inspiration strikes in strange ways. In Ian McEachern's case, it took a nasty deed to spur his latest venture.

In the fall of 2002, McEachern — previously the chief technology officer at Burnaby's Norsat International Inc. — was boating and spent a night on Pender Island. The next morning, as he walked to the craft to begin another workweek, he discovered that it had been broken into. Items were strewn about, equipment was broken and someone had attempted to hot-wire the boat.

As frustrating as the incident was, it also spurred an idea.

"I decided at that moment that I was going to build something [to protect the boat]," the 43-year-old McEachern recalled.

But he didn't just build a product. He built a company. SilverTip Marine Inc. includes some noted local participants and a flagship product that was launched at the recent Vancouver International Boat Show.

Dubbed the ESP 3000, the hardware enables two-way wireless communication and alerts boat owners if their vessels are being stolen.

If the boat moves outside a "virtual fence," its owner is contacted immediately via an e-mail or text message for a mobile phone. A voice message can also be left.

The owner can then track the boat on the World Wide Web, or get further details through voice-mail or text-messaging applications.

The ESP 3000 — housed in a plastic box that's a bit smaller than a loaf of bread — can also track important functions such as temperature and battery voltage, and sensors can be used to protect valuable equipment.

The unit, which retails for \$2,000, will be sold via dealers, ideally for new boat purchases, although it can also be installed on older models.

The device is meant for boats about



(L to r) Steve Lang, Brad Nickason, Raymond Dorner, Ian McEachern, Brian Empey

20 feet and more in length, which often can be worth \$40,000 and up.

McEachern said boat theft came up as a big topic at the recent boat show.

"It was amazing the numbers of stories we heard about boats being stolen or vandalized."

RCMP constable Larry Borden had a similar opinion on boat theft.

"It's a far more serious problem than the public realizes," he said.

Borden couldn't provide exact figures but said that at any one time in B.C. there are between 800 and 1,000 stolen boats listed on the police computer. He noted that there are far more boats stolen than those listed, and many are never recovered. Theft is concentrated in such areas as the Lower Mainland and the Okanagan.

"Frankly I'm shocked and amazed at how little people think about protecting their assets when it comes to boating," Borden said.

He said there would "absolutely" be demand for SilverTip's offering.

"As technology improves, products like this are coming on to the market — [although] not nearly as fast as we'd like to see."

However, not everyone shares the same sense of urgency when it comes

to boat theft. Dave Harris, manager of the Reed Point Marina Ltd. in Port Moody, said two boats went missing at his facility last year but both were recovered. He noted that theft is more of a problem in the downtown area.

Regardless, McEachern is bullish about the future. SilverTip currently has one part-time and two full-time employees, but he said the company aims to ramp up to about 20 by the end of 2004.

He would also like to reap about \$1 million in the first year of sales, and likely plans to pursue a round of angel funding in the next few months.

Although the firm is small, it boasts some impressive boosters. Steve Lang, a co-founder of chipmaker PMC-Sierra Inc., serves on SilverTip's board of directors, while advisor Dan McCallum — a former BIV 40-Under-40 winner — was a vice-president of engineering at HotHaus Technologies Inc., bought by Broadcom Corp. for \$414 million in 1999.

SilverTip's partners include Sony Ericsson, Rogers AT&T Wireless and local telematics firm WebTech Wireless Inc.

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