

# Top Defense Investors Encourage Agility, Speed in Innovation at Defense Investment Forum



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**MIDDLETOWN, R.I.** – The Undersea Technology Innovation Consortium (UTIC), in partnership with the Blue Venture Forum, recently hosted the inaugural Defense Investment Forum – a convening of industry leaders, startup founders, and top investors for a day of conversations around emerging trends and priorities in maritime defense innovation and investment.

“This forum brought together the defense innovation ecosystem for important conversations about emerging technologies and investment trends that are shaping the future of global security,” said Molly Donohue Magee, Chief Executive Officer of UTIC. “UTIC is proud to facilitate these connections and cultivate new pathways to innovation.”

“This event created valuable opportunities for defense-related startups and industry investors to connect and discuss how their collaboration will support the advancement of critical maritime technology,” said Toby Stapleton, PhD, Director of Blue Venture Forum.

The agenda included time for more than a dozen defense industry startups to pitch their technology to investors looking to support the future of the maritime defense sector.

The sold-out event also included several panels:

- Investing in Deterrence: Exploring strategic capabilities that will ensure long-term US maritime supremacy
- The Defense Gold Rush: Exploring how private capital is driving defense innovation and the implications for national security
- Collaboration at a Crossroads: Exploring how government partners support early-stage ventures as they seek to support national security missions
- Building the Maritime Tech Industrial Base: Exploring how investors and founders collaborate to fund and deploy next-generation defense technologies.

### **The Critical Need to Move Faster**

Several panels focused on the urgent need for defense technology procurement to move faster, allowing the United States to maintain its competitive undersea and maritime advantage.

### **A “Generational Opportunity” for Investors**

Panelists touched upon the unmined potential in the maritime defense space for venture capitalists.

### **Maintaining Operational Agility**

Panelists highlighted the importance of public-private collaboration and how dual-use products—products with both military and commercial functions—help technology companies stay agile.

**Panelists during the keynote Fireside Chat noted:**

'You have to do work to find customers. You have to work to find investors as well. So it's not the system's job to find your technology and buy it. It's your job to develop it, market it, sell it. So, it's just different from the way things have always been done. But it's actually better, faster, more efficient.' said Vice Admiral Mike Connor, U.S. Navy (Ret.), Chairman & CEO of ThayerMahan.

"The pace at which technology in the fight is evolving is so rapid that it eclipses the legacy ways of acquisition and developing solutions," said Captain Colin Corridan, U.S. Navy (Ret.), Former Commodore Task Force 59, Head of Government and Defense at Bedrock Ocean Exploration.