

From Software to Solar

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HBS Atlanta Alumni Club

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My journey

Early companies

Co-founder of Better Software

- Sophomore in high school
- My first computer
- Graphics for the TRS-80

CEO and Co-founder of Da Vinci Systems

- Freshman at North Carolina State University, majored in electrical engineering
- Desktop email for early local area networks
- Cash exit to publicly traded ON Technology in 1994

Getting schooled

HBS

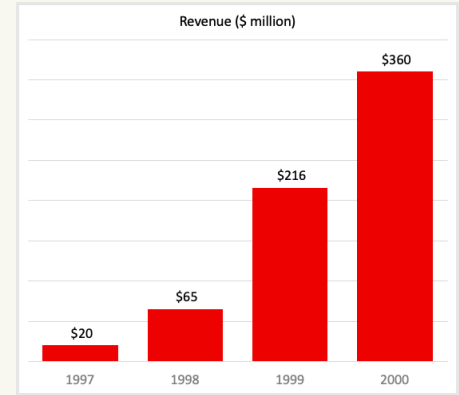
- Class of 1996, Section G
- Co-founded the Venture competition

Greylock

- Based in Boston, worked for Henry McCance
- Worked on deals: DoubleClick, MediaMetrix, iXL, etc

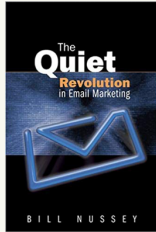
A rocket ship – CEO of iXL

- E-consulting – helping companies “get on” the internet
- Customers: JP Morgan, Virgin, GE, Home Depot
- Investors: GE Capital, Kelso, Flatiron
- Grew \$20M to \$500M run rate in 3 years
- IPO on NASDAQ in May 1999, peak market cap \$3 billion
- Nussey named most influential consultant by Consulting Mag



CEO of Silverpop

- Digital marketing - email, social, sites
- Investors: DFJ, Imlay, TTV, Gray
- 5,000 customers including: Disney, UPS, General Mills, Mint.com
- Grew to \$100M in SAS revenue
- Acquired by IBM in 2014 for \$300M

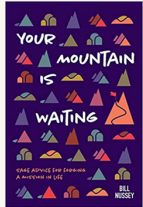


VP Corporate Strategy, IBM

- Worked with CEO and SVPs to create IBM's strategic roadmap
- My "Jerry Maguire" memo
- I ran across across clean energy
- Left late in 2016 to take a breather and then jump in head first

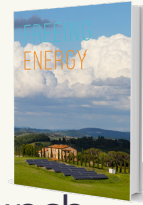
Book: *Your Mountain Is Waiting*

- A gift for my boys became a full-blown book
- Finished in early 2017, published in 2019
- Wrote it as I was “forging my mission” in clean energy
- Key message: make the world a better place
- It has many of the stories behind the advice I will share shortly



The Freeing Energy Project

- Three parts
 - Book on how entrepreneurs will drive the transition to clean energy
 - Podcasts and TED talk (fep.link/TedTalk)
 - Site and articles: FreeingEnergy.com
- Goal: Learn the industry and build a network to ultimately launch a series of early stage ventures
- Interviewed 250 people across China, Africa, Europe, US
- Scheduled to be complete in 2018 (it is behind schedule)



CEO of Solar Inventions

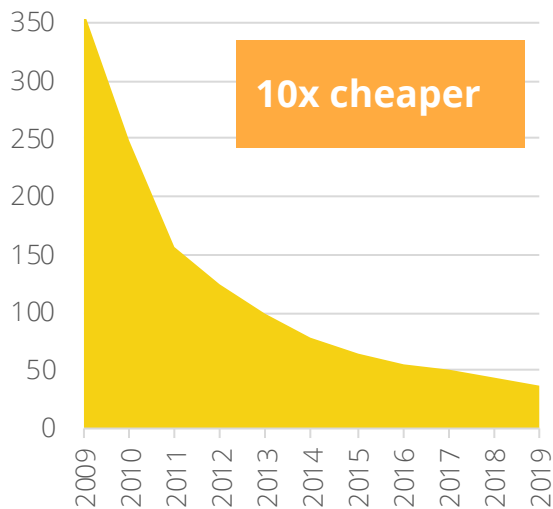
- Commercializing a breakthrough in the science of silicon solar
- Won the DOE's American Made Solar Prize in late 2019 – largest unrestricted grant

Clean energy

Five charts that explain why I made the leap

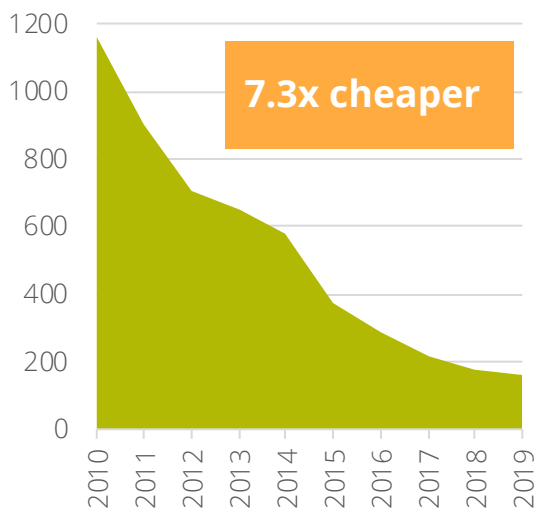
The cost of clean energy is plummeting (2009-2019)

Solar (\$/MWh)



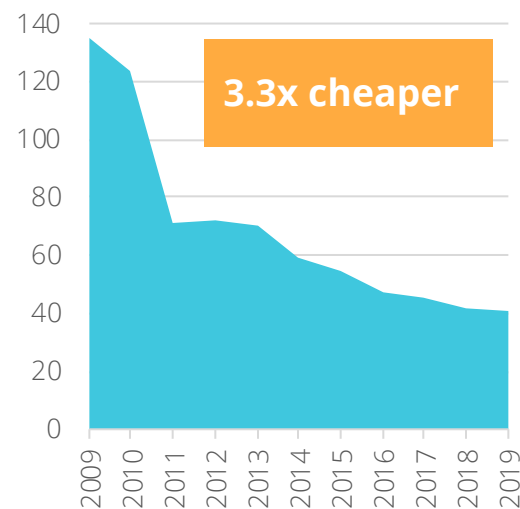
Source: Lazard LCOE, v13, 2019

Batteries (\$/kWh)



Source: Bloomberg NEF 2019

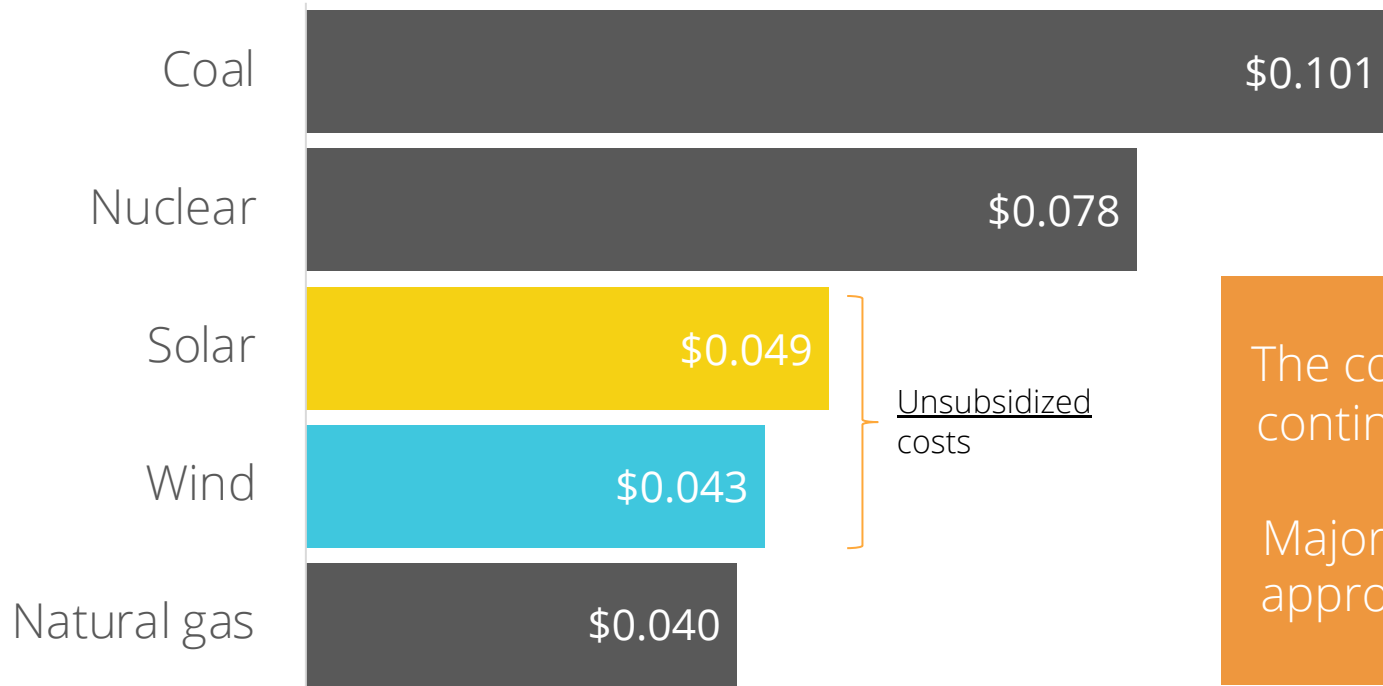
Wind (\$/MWh)



Source: Lazard LCOE, v13, 2019

Renewables are now as cheap as traditional generation

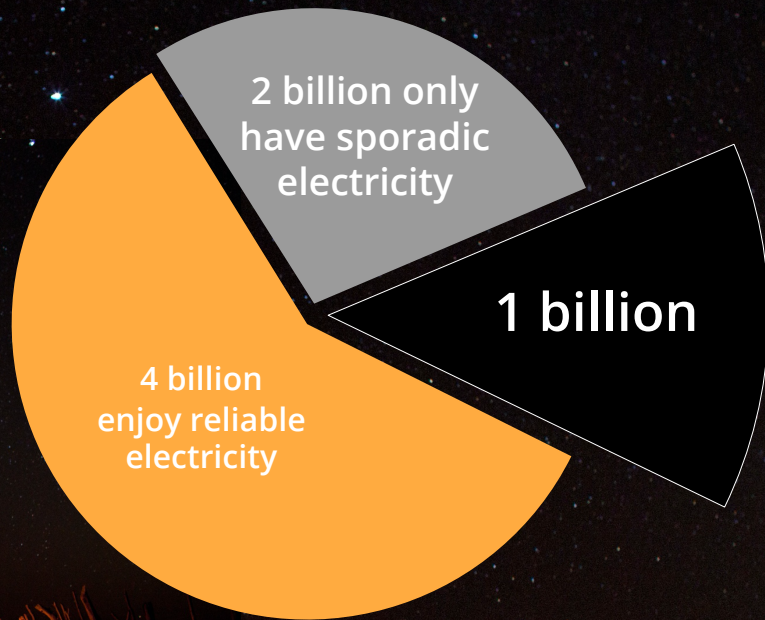
(costs in \$ / kilowatt hours)



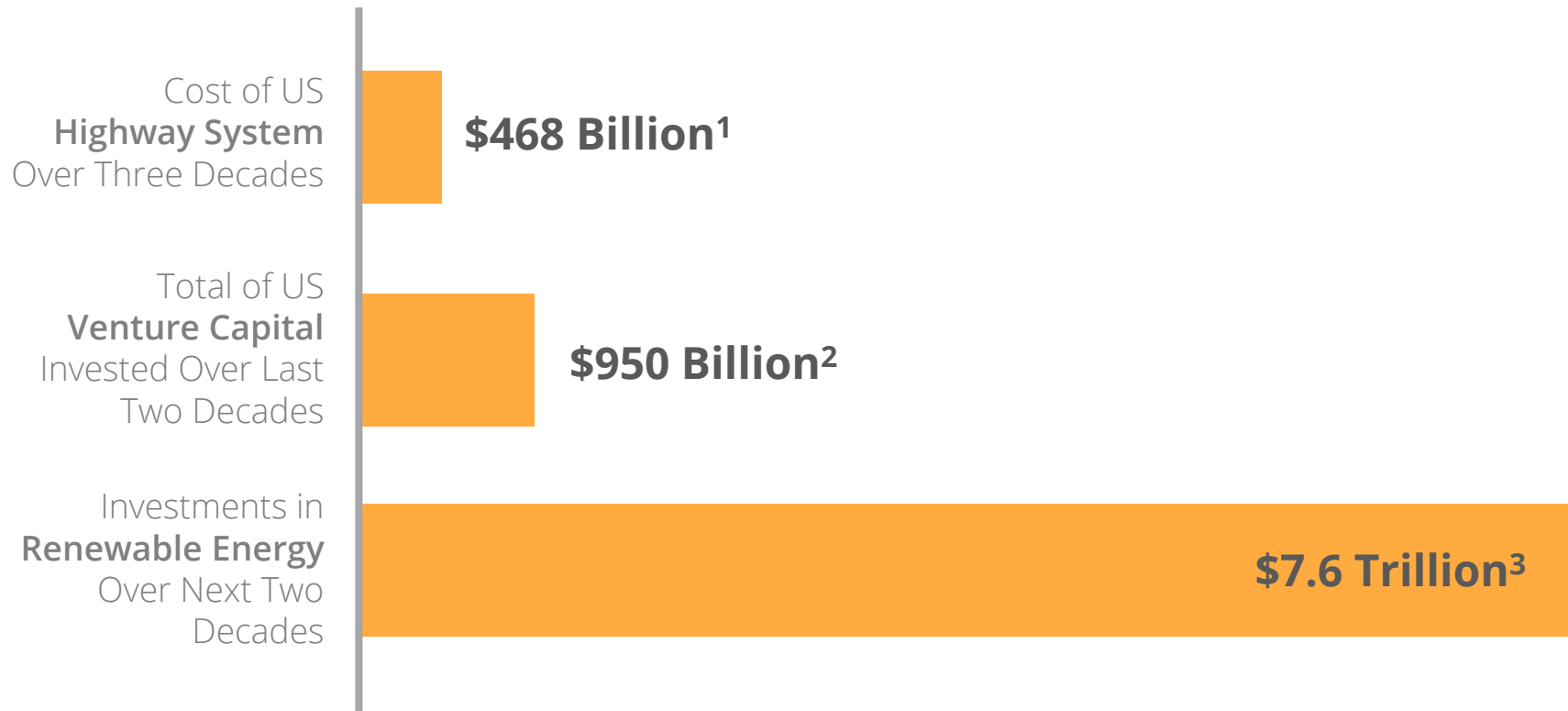
The cost of solar will continue to decline.

Major new projects approaching \$0.02.

1 billion people have NO electricity of any kind

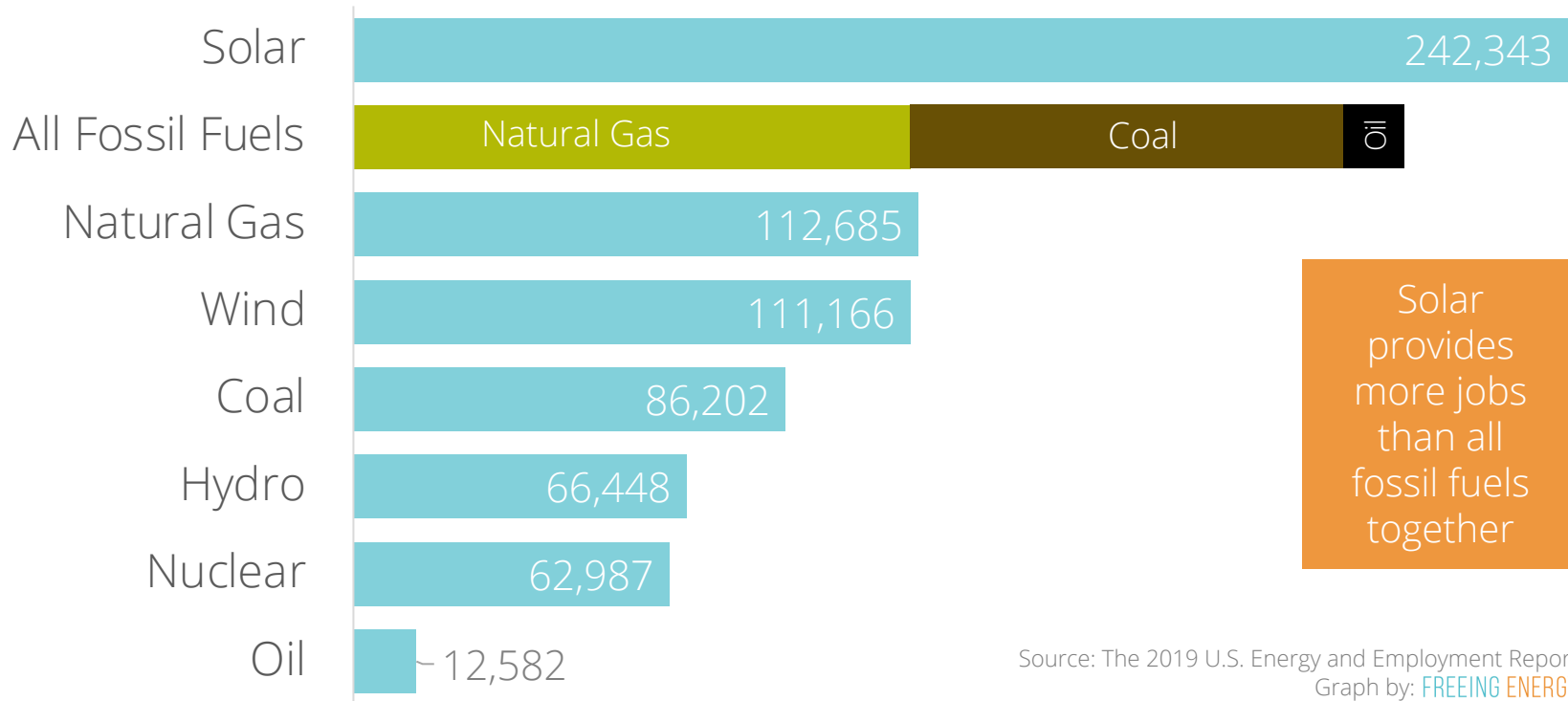


Clean energy will be the largest investment in history



(1) AmericanProgress.org, (2) PWC MoneyTree, (3) Bloomberg New Energy Finance 2018

Solar creates more jobs than all fossil fuels(2019)



Source: The 2019 U.S. Energy and Employment Report
Graph by: [FREEING ENERGY](#)

Some things that have worked for me

Hard won lessons have taught me five fundamental things I always do

Alignment

Tool #1

Forge a shared meaningful mission

- The essence of leadership is alignment
- An aligned team is like $1+1=4$
- Must have an emotional dimension
(when it's entirely rational, they call it call management)

Focus

Tool #2

Always have three top priorities, no more

- Very few human brains can hold more than three ideas at once
- Beyond three, delegate or deprioritize

Teams

Tool #3

Look for Character, Competence, and Charisma

- In order of importance
- The best, simplest definition of what to look for when building a world class team – thanks to my friend, Gregg Freishtat

Urgency

Tool #4

Create a countdown clock

- Find the most crucial metric and measure it every week and share it
- For growth startups, it's almost always the date that cash runs out

Strategy

Tool #5

Make time to step back

- Step away for a day or more to reset your perspective
- For individuals, 3-6 times per year
- For teams 1-4 times per year

My request of all of you

THE
FREEING ENERGY
PROJECT

Thank You

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