



Management Dream Teams Taking Shape as the Clean-Tech Community Grows

By Ira Ehrenpreis, Technology Partners | December 21, 2010

As the curtain closes on 2010, we conclude another year of growth for the clean-tech industry. Much has changed since Technology Partners' first foray into clean tech in the early 1990s when the sector was branded "alternative energy," considered by most to be nothing more than pet projects for environmentalists. Over the past decade and a half, clean tech has emerged as a key driver of global economic growth and has become one of venture capital's fastest growing investment categories.

Interest from the investment community is one barometer of clean tech's growth and potential, but perhaps a more telling barometer is the more recent entry and formation of high-quality management teams made up of the brightest minds in technology, entrepreneurship, and industry. The early days of clean tech were often driven by ambitious, visionary scientists and technologists drawn to the sector by the prospect of developing eco-friendly alternatives to traditional forms of energy.

The current era of clean tech welcomes to the mix individuals who are at least as likely drawn by the sector's long-term profit potential as its impact on the environment. Indeed, what stands out most as I consider the sector's recent progress is the steady influx of experienced entrepreneurs and executives transitioning their bottom-line focus to the sector. Management teams today are increasingly characterized by three key "personalities" – the technological visionary, the determined entrepreneur, and the experienced industry executive – each bringing a unique set of skills and experience vital to tomorrow's clean-tech success stories. Management teams that meld the broad range of expertise represented by these "personalities" stand the greatest chance of success in overcoming the demanding financial and regulatory challenges startups face at every stage of growth.

A look at several of today's clean-tech chiefs, several of whom I've had the privilege to work with closely, highlights the unprecedented migration of talent into the clean-tech industry. Their backgrounds and industry experience reveal not only that clean tech has become a

magnet for today's top talent, but also where the clean-tech sector's next batch of business leaders is likely to come from.

Elon Musk, Chairman and CEO of Tesla Motors, is a prime example of a serial entrepreneur who has set his sights on the clean-tech sector. Before entering the realm of electric vehicles, the South African native leveraged his engineering background to found several companies, including Internet payment service PayPal and space transport company SpaceX. Musk's successful transition to clean tech is well-documented through his role as SolarCity Chairman and as CEO of Tesla Motors, which recently completed one of the most successful IPOs in clean-tech history. As a Tesla Board member, I have personally watched Elon leverage his extensive executive leadership skills to provide not only vision for the growing electric car company, but also an intensely focused execution of the company's business plan and recruitment of the best and brightest personnel.

Tom Tiller may not yet have had a Hollywood blockbuster cameo appearance (as Musk did this past year in Marvel Studio's Iron Man 2), but his role as CEO of Colorado-based Abound Solar garners him plenty of industry clout. Tiller comes with a heavy dose of executive experience, having served for 15 years in senior GM and other leadership positions at General Electric and nearly a decade as CEO of Fortune 1000 Polaris Industries. In January 2010, he joined Abound Solar to lead the company's effort in ramping up production of its thin-film PV modules. As an investor in Abound, I've witnessed how Tom's extensive managerial experience and keen decision-making skills have helped guide the company as it scales manufacturing and successfully secured \$400 million from the DOE's loan guarantee program. Tiller's entrance into the solar industry is one of many stories that can be told of a veteran executive seeking out a new adventure in clean tech.

T.J. Rodgers is yet another prime example of a "clean-tech crossover." While historically best known for his role as CEO of hugely successful Cypress Semiconductor, which he founded in 1982, Rodgers is now almost equally notorious for his role as Chairman of SunPower, a former Cypress subsidiary, and for his position on the Board of Directors of fuel-cell developer Bloom Energy. And when it comes to clean tech, Rodgers puts his money where his mouth is: earlier this year Rodgers committed to Cypress shareholders that the company's Silicon Valley headquarters will be independent of the utility grid by the year 2015.

These are only a few of the many examples of the incredible talent and experience transitioning into the clean-tech sector. And make no doubt about it, the old venture adage that "success begets success" will hold true in this sector, too. As the clean-tech community burgeons, so too will the number of seasoned executives vying to head up clean-tech companies. Even more than the unprecedented influx of capital into the clean-tech sector and the growing focus on "clean and green," this palpable and measurable move toward professional management bolsters my already steadfast confidence in the sector's projected growth trajectory and likelihood of financial success.

I look forward to kicking off another momentous year for clean tech in Palm Springs next month at the [7th Annual Clean-Tech Investor Summit](#), where Elon Musk, Tom Tiller, and T.J. Rodgers will be just a few of the speakers who will be sharing their industry insights and experiences. These leaders, and their counterparts in entrepreneurial startups and multi-billion dollar corporations around the globe, are reinventing the sector – and ushering clean tech’s move into the mainstream in the process.

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