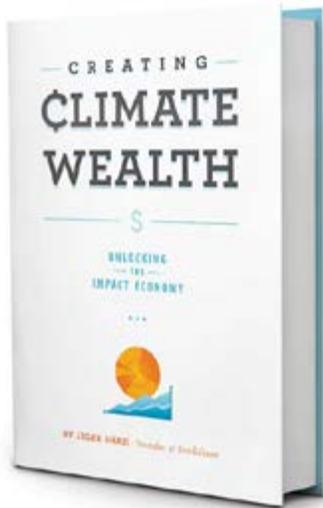


CREATING
**CLIMATE
WEALTH**
— UNLOCKING THE IMPACT ECONOMY —



**DISCOVER HOW TO PARTICIPATE IN THE LARGEST
WEALTH CREATION OPPORTUNITY OF OUR TIME.**



CREATING CLIMATE WEALTH

— UNLOCKING THE IMPACT ECONOMY —

TITLE: Creating Climate Wealth : Unlocking the Impact Economy

AUTHOR: Jigar Shah

PUBLICATION DATE: October 8, 2013

PUBLISHER: ICOSA L.L.C./ Amazon Services

SIZE: 6" x 9"

BINDING: Paperback

PAGE COUNT: 208

ISBN: 978-0-9893531-0-6

RETAIL PRICE: \$21.95

GENRE: Business & Investing

CATEGORY: Nonfiction

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“Everything Jigar has done proves that profits in energy aren’t just made in dirty fuels. Thanks to entrepreneurs like Jigar, climate change solutions are attracting investors, greener jobs are being created, and industries are saving big money on energy costs.”

-Sir Richard Branson, Founder, Virgin Group

Part autobiography, part treatise, in **CREATING CLIMATE WEALTH**, Jigar Shah shows how all of us can participate in the largest wealth creation opportunity of our time. Shah explains that proven, scalable climate solutions, using an infrastructure-as-a-service model, will create the next economy. The book draws lessons from what Shah learned in the creation and success of SunEdison and as CEO of The Carbon War Room. The key message is that climate wealth is at our fingertips -- accessible to entrepreneurs, investors, Governments, NGOs, and corporations, and will create thousands of jobs.



ABOUT THE AUTHOR



“...Jigar Shah has the courage to see the crisis we face & the vision to come up with a solution. The ideas in this book, if implemented, could prevent the next mass extinction on our planet & create unprecedented wealth for those who pioneer this new phase for our civilization.”

– Deepak Chopra

JIGAR SHAH Founder of SunEdison

JIGAR SHAH grew up in Sterling, Illinois, a rural town of about 15,000 due west of Chicago. From that unassuming beginning, Shah became the person who unlocked a multi-billion dollar worldwide solar industry with a business model innovation, not a new technology. This model created SunEdison, the largest solar services company worldwide.

SunEdison did not start from a dream, it started when Jigar read a science book as a teen and learned how solar worked. From that day he asked, “why can’t this be everywhere?” It drove him to do something about it. Through SunEdison, Jigar discovered he could make positive change through business and financial model innovation in many industries. Today, as CEO of Jigar Shah Consulting, he works with global companies in a multitude of industries to deploy existing clean energy solutions fueled by new business models.

After SunEdison was sold in 2009, Jigar was appointed the first CEO of the Carbon War Room -- the global organization founded by Sir Richard Branson and Virgin Unite to help entrepreneurs address climate change. Carbon War Room, broadened and deepened Jigar’s global knowledge of the myriad of business solutions that will build the next economy.

He sits on the boards of the Carbon War Room, SolarNexus, KMR Infrastructure, and Empower Energies.

Shah holds a BS in mechanical engineering from the University of Illinois, Champaign-Urbana, and an MBA from The University of Maryland. And Jigar is proud to be an Eagle Scout.

When Jigar is not busy exploring new business solutions for electricity, agriculture, building efficiency, clean transportation and other sectors, he can usually be found exploring new foods, new travels, or spending time with his family.

Jigar lives in New York with his wife, Khushali.

THE REVIEWS

“This book is about how a small group of people can lead a revolution from the ‘feel-good’, socially responsible investment that is attracting \$9 billion in 2013 to impact investments that build solid businesses in perpetuity - ones that become the lion’s share of investor portfolios. Why? Simple: the financial returns are compelling, and the social and environmental impact are awe-inspiring.”

“We need more innovation to solving climate change, but Jigar reminds us that we could stave off the worst impacts if we could find new models for global deployment of existing technologies.”

-Arvind Subramanian,
Senior Fellow, Peterson Institute for
International Economics

“With over 10,000 MWs of expensive new diesel engines installed last year in sub-Saharan Africa, this book provides essential insight to how mainstream capital can flow into climate friendlier ways to meet modern electricity needs while making compelling financial returns.”

– Strive Masiyiwa,
Founder of Econet Wireless & Board
Member of The Rockefeller Foundation

“Shah shows that a new massive wealth opportunity is at our fingertips linking sustainability and economic development.”

-Carl Pope, CEO of The Sierra Club

“Colorado’s Energy Revolution was successful due to a critical combination of energy policy plus the project finance solutions like Jigar describes in his book. This is important reading for policy makers looking to copy Colorado’s success.”

-Gail Schwartz, Colorado State Senator

“Jigar turns the standard public private partnership on its head by showing how strong government leadership can unlock a trillion dollars of profitable investment without government dollars.”

–Bill Ritter,
Former Governor of Colorado, USA

“When I talk to governments about climate change solutions, they always ask, ‘How can I attract mainstream capital?’ Jigar’s new book answers the question.”

-Alexander Ochs
Director Of Climate And Energy
Worldwatch Institute

THE REVIEWS

"This book is about how a small group of people can lead a revolution from the 'feel-good', socially responsible investment that is attracting \$9 billion in 2013 to impact investments that build solid businesses in perpetuity - ones that become the lion's share of investor portfolios. Why? Simple: the financial returns are compelling, and the social and environmental impact are awe-inspiring."

"Ask any economist or scientist what it would take to make renewable energy a reality and they will say the same thing -- 'we need a technological breakthrough'. Wrong! Jigar Shah has demonstrated that innovative thinking and good business strategy are just as important. In Maryland, we're following Jigar's lead and forging a new 'profitable-green' economy. Jigar Shah isn't waiting, and neither are we!"

-Kumar Barve, Majority Leader,
Maryland House of Delegates

"Jigar Shah is a force of nature! Here he recounts his unique journey--as entrepreneur, investor and nature's defender. His outlook: a fast-changing world where enterprise places greater value on our climate and society. A timely book from a Thinker and Doer, both!"

- Ann Goodman, Ph.D., Co-founder of the
Women's Network for a Sustainable Future

Jigar is the fuel that moves our world round, cleanly, transporting us and our hopes to a better place where big ideas are boldly stated. Where Big Oil becomes Big Sun. His is the stuff that powers us forward . . . to a smarter, richer future with a thesis that would have us find the next "industrial revolution" . . . today, and with bigger impact. No inverter required. This work is electrifying, direct, and current.

-Chase Weir Chief Executive Officer

"Jigar Shah lays out a clear, compelling roadmap... for generating trillions of dollars of 'climate wealth'—by investing in exactly what the world, its people and its ecosystems need. He's done it before, creating the multi-billion dollar solar services industries. So he knows it can be done. He's betting that there are many more like him ready to do it again"

-Gil Phillip Friend, CEO, Natural Logic Inc

ABOUT THE BOOK

Creating Climate Wealth is about how climate change - the biggest challenge of our time – can be turned into a \$10 trillion dollar wealth-creating opportunity. Author Jigar Shah, internationally recognized for revolutionizing the now multi-billion-dollar solar energy industry, outlines how entrepreneurs and investors can unlock the massive potential that climate change represents. Shah argues that, while new technical innovation is valuable, deployment of existing technologies are the key to reaching our near-term climate targets.

Rather than waiting for yet to be developed technology, business model innovation is the key to attract mainstream capital and unlock transformational change. Shah makes a compelling case for reaching our 2020 climate change goals through 100,000 companies worldwide, each generating \$100 million in sales. Unlocking our next economy will be driven by thousands of companies deploying existing clean and resource-efficient technologies in electricity-supply (like solar), transportation, building materials, industry, forestry, waste, and agriculture. Shah is not alone; according to the International Energy Agency, and others, \$10 trillion can be invested profitably—today—in the world's existing technologies, making Shah's plan of 100,000 companies each generating \$100 million in sales a reality in catalyzing a new economy in the process.

Creating Climate Wealth is also the personal story of Shah's journey through the solar industry and the founding of SunEdison, the world's largest solar energy company. Through business model innovations, SunEdison helped trigger the multi-billion dollar solar energy services industry. Shah's revolutionary approach has been emulated throughout the solar industry. But perhaps more important, it is also being adapted for other industrial sectors like agriculture and transportation – unlocking incredible new revenue streams, creating hundreds of thousands of jobs, and positively transforming the planet on a global level.

This implementation of business-based solutions to solve complex social problems represents a new economic movement; driven by "Impact Investments." Impact Investments are changing the world for the better, promoting development and economic growth, and encouraging local entrepreneurship. Unlocking these opportunities represent the largest wealth creation opportunity of our generation.

Whether you are interested in climate change, poverty alleviation, or just promoting projects that make financial sense, this book is for you. Jigar Shah provides a proven road map to understanding the Impact Economy, and creating the lasting changes that will improve our world for future generations.

“Government has a responsibility for basic R&D, but Jigar reminds us that the Government must also play a pivotal role on accelerating the rollout of energy solutions through a more open and collaborative approach, including as an early adopter within government facilities.”

-Aneesh Chopra, First Chief Technology Officer (CTO) of the United States

AN EXCERPT

“The fact that a multi-billion solar industry has been built by deploying thousands of small systems is a testament to the power of a strong, educated network of people. Jigar describes how he inspired the movement to build the solar network and how valuable networks will be key to meeting the \$10 Trillion challenge”

-Kerry Breitbart, CEO, North American Power

Introduction

Creating Climate Wealth: Unlocking the Impact Economy

The reason for this book is to make the case that the solar industry has become a \$100-billion industry because it was designed and structured by entrepreneurs that used mainstream investors not impact investors. This truth, about the role of impact investors in unlocking climate change solutions, could prevent approximately \$10 trillion of mainstream capital from streaming into these solutions. There is a false choice often being made between high impact and high returns. We can have both. In fact, we must achieve both to achieve scale and unlock the greatest wealth creation opportunity of our time.

This opportunity begins with people. I am lucky. I have been one small voice in the world that was one of the first to attract mainstream capital to solar. I used a new business model to deploy solar energy that unlocked a multibillion-dollar solar energy services industry. Through hard work, timing, good luck, and demand, it has spawned hundreds of thousands of jobs and has made many people wealthy; it produces clean electricity close to customers—and continues to grow today at exponential rates.

Even though people may think this is an incredible story, the point is that it is really an attainable story and one that we can repeat again and again—not only to build more than one multibillion-dollar industry but rather to build many multibillion-dollar industries. If the International Energy Agency is right, it will add

up to a new \$10-trillion economy - while solving our global climate and environmental issues. This is what I mean by “creating climate wealth.”

Today, after the fact, investments in solar energy have been classified as impact investing, not socially responsible investing. The reality is that solar energy was really started by mainstream investors looking for financially compelling returns in an industry that happened to be “green.” Recently, impact investments have captured people’s imaginations. Impact investors concern themselves with finding investment opportunities that deliver both a financially compelling return and a positive impact on the environment or society. Yet most of these investors limit their impact investments to a small part of their portfolio because they believe they must sacrifice financial return to achieve the highest societal impact. I wholeheartedly disagree.

Impact investments can drive incredible wealth opportunities—and create a new economy. It is what I call, and the Carbon War Room has deemed, climate wealth creation.

To optimize climate wealth creation, we need structure. Structure assumes discipline. It helps investors choose between projects that have passed muster as opposed to projects with buzz that fizzle because they have no sustainable growth

potential. It sets guidance parameters so investors find investments that will create new industries that deliver perpetual financial growth and return.

With rising commodity costs, water shortages, and global warming, the world market potential for these investments is enormous. A key reason is that many technologies exist that have already been tested and proven. We simply need to deploy them in a way that makes business sense. It is a precise focus on the deployment of existing technologies that will drive economic growth and jobs and create climate wealth - our next economy. For those who argue for innovation first, I would say that in this sector, only technology deployment and wealth creation from that deployment drives sustained interest in innovation funding; choosing one over the other is a false choice. If the path to creating climate wealth will create a new economy, our impact investments need to go beyond being emotionally compelling investments. They need structure and business-model discipline to prove to traditional investors that the opportunities are solid. I will examine this idea throughout this book.

In just the last five years, about \$1 trillion has been invested in the deployment of renewable electricity—most of it from mainstream capital sources. In 2013, the Global Impact Investing Network estimates that \$9 billion will be committed to impact investments, a 12.5-percent increase from the \$8 billion committed in 2012. Unfortunately, most of that money will never attract mainstream capital. As followers; we must change that.

The time has arrived when we must invest this money into opportunities that offer compelling financial returns and demonstrate the scale needed to impact climate change. We need investments that are part of the building blocks of driving a new industry. In fact, we can't afford to waste our time or money on investments that do not drive a new industry. This is not about a short-term buck but rather a long-term fix. So we must identify and invest in the businesses that can unlock the \$10 trillion necessary to solve climate change. This is a big number; this book will show you how we can get there. The key is making sure we have the discipline to never compromise financial returns for societal returns—at least not in the impact

investment space. This book is about how a small group of people can lead a revolution from the “feel-good,” socially responsible investment that is attracting \$9 billion in 2013 to impact investments that build solid businesses in perpetuity—ones that become the lion's share of investor portfolios. Why? Simple: the financial returns are compelling, and the social and environmental impact are awe-inspiring.

As noted, I know this from personal experience. Much of my story and the story of the company I founded, SunEdison, are in this book. This is not a biography or history; rather, it is a testament to what can be done and an attempt to make clear the path to change. The opportunities are real. We have more to do in solar and much more to do in industries like shipping, building efficiency, industrial efficiency, heavy trucks, agriculture, and others we discuss later in the book.

The solutions, the technology, and the demand exist. What is needed is a well-oiled machine devoid of the persistent friction that clogs the capital flow to impact investments. We can't wait for the Wall Street establishment; they lost the willpower to solve real problems long ago. We need a bastion of motivated entrepreneurs and investors to step up and execute. There is good to be done and a huge amount of wealth to be created if it is done correctly.

Our new wave of smart impact investing yields consistent returns—ones that make professional investors consider them on equal footing with other parts of their profit-generating portfolio. In order to meet basic fundamental investment criteria, each must simultaneously achieve the following goals:

- Solve pressing problems for consumers
- Yield impressive risk-adjusted returns for investors
- Generate both development and economic growth; politicians do not want to choose!
- Create local capacity that is independently sustainable and does not require the continual interjection of outside foreign firms to fix problems

We have at our disposal right now the power, knowledge, know-how, technology, resources,

Chapter One: My Hypothesis

and proven solutions to change and improve our world. There are achievable strategies in this book with returns and benefits that are substantial—and sustainable. They create climate wealth.

After selling SunEdison, I started investing my own capital in impact investments. I have attracted investors into solar photovoltaic, solar thermal, hydroponics, gasified biomass, and other areas. Why? Each investment delivers compelling financial returns, creates jobs, and solves a pressing local problem today—and tomorrow.

In the pages ahead, I will share more of my story, including some of the lessons other motivated entrepreneurs and I have learned, and I will point to the real opportunities that exist to make these lessons tangible and real.

I do understand it is hard to comprehend things on a trillion-dollar scale because few can conceptualize that kind of money. All of us have trouble imagining solutions of that magnitude. Believe me, though, they are out there. The opportunities are exciting, and the timing is right. We need to begin to really have an impact and seize what lies before us. It will benefit the people and the planet, and it will drive enormous profit: impactful profit and the creation of climate wealth.

It does start with one person and then another—then another. Take it from me: just one small voice that joined with other small voices to engage a small group of committed citizens who, in turn, created (and changed) a \$100-billion industry.

By the time I graduated from high school, I was convinced that the whole world would one day be powered by solar and nuclear energy. I'm not sure why I felt so strongly about it. It was intuition or gut instinct—a feeling I couldn't have justified at the time.

That unshakable belief can be traced back to when I was sixteen, growing up in Sterling, Illinois, a small, whistle-stop, rural town where my father practiced medicine. He was a general practitioner, a rapidly forgotten medical practice on the American landscape.

My dad gave me a short, twenty-page picture book about energy that he bought from a college student selling the books door to door. I was not interested at the time and so the book must have gathered dust for a few years on a shelf in the living room until I was sixteen. I have no idea what prompted me to pull the book off the shelf and rapidly leaf through it. But I'll always remember how its contents fired my imagination, igniting a passion that has never been extinguished to this day. That book changed my life and became the foundation for my career.

Initially, the pictures captured my attention more than the flimsy text. Each of the book's six chapters—each one had two facing pages—were about the principal energy sources: coal, natural gas, nuclear, hydro, wind, and solar.

After reading the short book several times, I kept on returning to the sections on nuclear and solar particularly. I didn't know anything about energy, but I thought solar was pretty damn cool. I thought that sparsely populated areas such as Sterling should be solar powered cities, because they were so dense,

“Jigar has been at the forefront of moving solar beyond its pigeon hole as a ‘responsible investment’, and proving it as an ‘impact investment’; which provides clear paybacks. Now he explains how lessons from the \$100bn solar services industry can be brought to unlock ‘climate wealth’ from other alternative energy solutions.”

– Nick Hay, Director, Cleantech, Edelman UK

ought to be powered by nuclear energy.

I assumed that because each chapter in the book had two pages, all energies were equal. I didn't know that coal, natural gas, and nuclear dominated our world, and wind and solar were irrelevant back then.

From that moment on, I was determined to learn everything I could about solar power. I was also interested in nuclear energy, but it was my hypothesis that solar would someday power the world that I wanted to prove—until someone debunked it. No one could.

My teachers knew little more than I did about solar energy. My search began. Keep in mind there was no way to Google information then. The Internet was not widely available. I was fueled instead by imagination and an occasional Popular Science article.

Everyone I talked with said he or she had a positive gut feeling about solar and nuclear energy. The general consensus was that these power sources had enormous possibilities and were destined for big things.

I remember my high school math teacher cornering me and saying, "You are right, Jigar, solar is pretty interesting. Good boy. Keep working on it." I don't think she cared all that much about it, but she was polite enough not to discourage me and kill my dream.

Nine years later, in 1999, my early hypothesis about solar was confirmed when I landed my first serious solar job with BP Solar. But my feelings about nuclear's economic realities had changed. The cost of harnessing nuclear power on a large scale in every country except China was actually increasing. And nuclear power stations' cooling towers require more water than most coal plants do. The only alternative to the water usage associated with nuclear energy is more expensive dry cooling. And nuclear-waste issues have yet to be resolved.

I never shelved my belief in the power and impact of nuclear power. I am still pro-nuclear but just cannot see how large multibillion-dollar projects make financial sense. It could make sense for smaller projects. Small modular reactors, or SMRs, are being used throughout the world, pioneered by the US

military, because they're a cost-efficient and flexible way to power ships at sea. The terrestrial version would be massmanufactured and brought to a site ready to install, saving an enormous amount of time, labor, and cost by avoiding on-site construction.

Belief in Solar Reinforced

Meanwhile, the more I learned, the more my belief in solar was repeatedly reinforced. Even cynics and skeptics admitted that although they didn't understand solar power, they said it would be nice to figure out—a conclusion at which I had already arrived. But the confirmation, if nothing else, was inspiring.

Searching for a college in which to study solar energy wasn't easy. It was hardly a popular major. Many people suggested that I get an engineering degree. Looking back, it made sense. Engineering was really valuable even if it wasn't my first passion.

I decided to attend the University of Illinois, Urbana-Champaign, at the suggestion of one of its researchers, Ty A. Newell, who had written extensively about solar ponds. Even though I didn't have the personality of an engineer and knew even then that I wanted to be an entrepreneur, he persuaded me to study mechanical engineering, allowing me to design my own major because there were so many electives. That translated into a perfect opportunity to study solar and gather information to support my hypothesis.

Fueling My Entrepreneurial Passion

Even as a kid, I knew I wanted to be an entrepreneur. I can thank my family for teaching me entrepreneurial basics—the importance of being self-reliant and thinking for myself. These principles were ingrained in me as far back as I could remember. I grew up in a family of overachievers, doers in the best sense of the word. They taught me that there are certain things we can change and other things that are out of our control. I still remember every word of Reinhold Niebuhr's Serenity Prayer, which was framed on my mother's night table:

God, grant me the serenity to accept the things I cannot change, courage to change the things I can, and wisdom to know the difference.

More than an eloquent and beautifully written poem, it was a philosophy of life for my family. To this day, its prophetic verse still guides me. It's also one of the indestructible bulwarks for being a successful entrepreneur. It motivated me to excel, to be as good as I can possibly be. I've never been a complainer. If something is wrong, I try to fix it rather than throw in the towel and move on. With that steadfast, focused mindset, I embraced solar with an unstoppable passion, fueled by boundless energy.

I worked a string of part-time jobs because I thought being self-sufficient would be a good thing. I chose a job that would let me find time to study solar. One job in particular - working nights in a dormitory - stands out because it gave me the opportunity to take advantage of the university's computer lab, which boasted cutting-edge technology for its day. It housed the country's first popular graphical Internet browser, Mosaic, which was developed by a team including Marc Andreessen, who went on to co-found Netscape.

At the time, the Internet was commercialized at the university level. With an empty computer lab to myself, I couldn't have asked for a more idyllic research environment. The North Carolina Solar Center had hundreds of files on a file transfer protocol (FTP) site. I downloaded every file I could find on solar, about one hundred, mostly about passive solar. I printed them on a dot-matrix printer and stored them in two fat binders, each with five hundred pages.

Because solar energy wasn't taught at universities, I was among a handful of people around the world who was seriously researching it. In the early to mid-1990s, solar was a hobby, and the people who studied it shared their files on FTP servers.

By the time I graduated, I was more convinced than ever that my hypothesis was bulletproof. There was no question in my mind that it was only a matter of time before the world would be powered by solar.

I was hell-bent on getting a job in the industry.

Not that the other energy sources weren't valid. Wind power, for one, never excited me because it was large-scale, not necessarily local. Also, sometimes the wind blows; sometimes it doesn't. But the sun is everywhere. It's unfailingly—even mystically—predictable. I understood why it was the basis for the Hindu Gayatri mantra:

Oh God, Thou art the Giver of Life, Remover of pain and sorrow, The Bestower of happiness, Oh! Creator of the Universe, May we receive thy supreme sin-destroying light, May Thou guide our intellect in the right direction.

I learned a great deal about solar at the University of Illinois, but it didn't mean that much because solar jobs were hard to find. I wasn't greeted with a beckoning job market desperate to test my knowledge, enthusiasm, and passion. I scoured the country to find companies that were even remotely connected to this nascent industry. The few companies out there were hardly more than startup operations struggling to survive.

I finally landed a job at a startup company in Vermont that made wind turbines. I drove cross-country in my Toyota pickup to take a job paying \$30,000 a year.

It turned out to be a classic, if not clichéd, entrepreneurial experience. The company was already teetering on the brink of bankruptcy when I arrived. As for my salary, I saw only \$6,000 of the promised \$30,000.

I wasn't cheated or duped. The company's founder had every intention of paying me, and the rest of his staff as well. But promised funding never materialized. Prospective customers backed out at the last minute. When my boss couldn't meet his payroll, the full-time staff stopped coming to work. And for good reason. They had wives, children, and mortgages. If I had been in their place, I would have done the same thing, but I was twenty-two, and I had only myself to support. Life has a strange and wonderful way of working itself out. At the time, the ideals of the Serenity Prayer came back to me: living one day at a time, enjoying one

moment at a time, and accepting hardships as the pathway to peace.

In *When It Hits the Fan*, Gerald C. Meyers (former chair of American Motors) said that heroes are often born in a crisis. I certainly didn't see myself as a hero, but I sensed that hardship often creates opportunities. And this was a learning experience not to be passed up. I took a part-time job at a nearby grocery store to cover my living expenses and kept coming to work every day. It was just my boss and me.

I quickly learned to be a jack-of-all-trades and master of none of them. I was a janitor, business-plan writer, and accountant. When I left a year later, I had learned a lot about startup companies, especially what happens when there isn't any money coming in. What I did see at the wind company definitely informed my thoughts for the later idea that became SunEdison. In case after case, when we worked on the deals with prospective clients who were mostly farmers, they balked when they came to understand what the upfront cost would be. They were interested in having the energy but did not want to part with the \$80,000 to \$100,000 the installation would cost. Return on investment (ROI) did not matter. And they really did not want to be in the energy business. A different model was needed that would cover the cost of the equipment over time.

I moved to Washington, DC, to take a job with a consulting company whose only client was the US Department of Energy. Actually, I was a Beltway Bandit, a slang term for a temp worker who did whatever he or she was told. I took on a variety of projects, such as writing reports and studies about alternative energies and putting together PowerPoint presentations. It was also a valuable experience because I learned what makes our capital tick, how the power politics game is played, and, most importantly, how not to get things done. During this period, I enrolled at the University of Maryland in College Park to get my MBA. I had figured out that I did not want to be an engineer, and most of what is really involved in business was foreign to me due to the highly technical nature of the engineering program. If I was going to be marketable in the business community, I needed a business background. I did not approach the MBA with SunEdison in mind; the business plan was born

in a course. It was yet another valuable opportunity to flesh out my hypothesis about solar energy and write the business plan for SunEdison, which was an assignment for an entrepreneurship class I took. I got an A for the business plan, further confirmation that all my assertions about solar were on the money.

But I temporarily shelved the idea of launching SunEdison to take a job with BP Solar as a business analyst in its mergers-and-acquisitions department—a smart move that turned out to be a hugely valuable experience. Having written the business plan for SunEdison, I found BP a great place to test my ideas. It was an amazing experience because many smart people mentored me. It was also an indescribable ego-booster for me as such a young person. I realized the impact and value of working for the world's third-largest energy company. Suddenly, people treated me differently. Prior to joining BP, no one wanted to talk to me when I called to pitch an idea. That changed when I joined BP. As soon as I said I worked there, I had people's undivided attention.

Not only did my stint with BP do wonders for my confidence, but it also taught me the value of brand and the clout of a high-powered business card. BP also encouraged me to pitch my business plan for SunEdison. BP turned it down but said it had merit. I didn't give up on the idea; I just put it on hold until I could get more traction behind it. One of my professors, who was a venture capitalist, said, "Jigar, you've got a great business plan, but right now," which was the height of the dot-com boom, "nobody wants to mess with infrastructure."

So I put it on hold until the timing was right, which was September 2003, when I left BP to launch SunEdison. The rest, as they say, is history.

THE ARTICLES