



Renewable Energy, Clean Tech and Sustainability

New Leaders for New Challenges



RUSSELL REYNOLDS ASSOCIATES



The economics and politics of sustainability initiatives are driving demand for a new breed of leadership.

Over the last decade, the topics of clean technology, energy and sustainability have moved from the periphery to the center of the global economy. Established and emerging companies, along with private equity and venture capital firms, are making sizable investments as they stake out their areas of the market. Governments have made sustainability and the technology needed to achieve it a key component of both environmental policy and economic development. The question no longer is whether this trend will take hold but rather when large markets will coalesce and which technologies and companies will prevail. Current global economic conditions and gyrating energy prices have made operating and investment conditions challenging in the short run, but industry players nonetheless are moving to capture mindshare and press their speed-to-market advantage.

The influence of clean tech, energy and sustainability extends beyond the diverse array of companies focused on this market space. Sustainability has become a strategic leadership issue in virtually every industry as enterprises rethink everything from product design to facilities strategies in the face of regulatory developments, increasing scarcity of resources and rising costs. Forward-thinking companies are appointing chief sustainability officers to proactively address these issues and turn them into opportunities for growth.

Identifying and hiring clean tech, energy and sustainability leaders to meet this growing demand are complicated by two factors:

- The nascent state of the industry means there are very few senior executives already within the sector who have a proven track record at scale.
- The hybrid nature of sustainability requires knowledge and experience across a broad range of disparate fields and a unique set of leadership competencies that can be difficult to find in a single individual.

Clean tech companies require proven entrepreneurial leaders who understand the energy business, can navigate rapidly changing markets, and know how to lead the development and commercialization of new technologies and business models. But leaders from traditional energy companies may not have had the level of experience working within entrepreneurial environments that sustainable energy organizations require. Likewise, few technology executives with a track record of managing innovation also possess deep familiarity with the energy industry. The same challenge applies in finding sustainability executives for companies in other industries, who must combine an understanding of a specific company or industry, deep knowledge of sustainability issues and the ability to bring and implement the appropriate technologies and perspectives.

Renewable Energy, Clean Tech and Sustainability

Production/ Alternative Sources of Energy

Energy Generation

- Wind
- Solar
- Hydro/Marine
- Biofuels
- Geothermal

Energy Storage, Distribution and Usage

Energy Storage

- Energy Storage
- Fuel Cells
- Advanced Batteries
- Hybrid Systems

Energy Infrastructure

- Management
- Transmission

Transportation

- Vehicles
- Logistics
- Structures
- Fuels

Environmental Impact

Energy Efficiency

- Lighting
- Buildings
- Glass

Agriculture

- Natural Pesticides
- Land Management
- Aquaculture

Water

- Water Treatment
- Water Conservation
- Wastewater Treatment

Recycling and Waste

- Recycling
- Waste Treatment

Air and Environment

- Cleanup/Safety
- Emissions Control
- Monitoring/Compliance
- Trading and Offsets

Manufacturing/ Industrial

- Advanced Packaging
- Monitoring/Control
- Smart Production

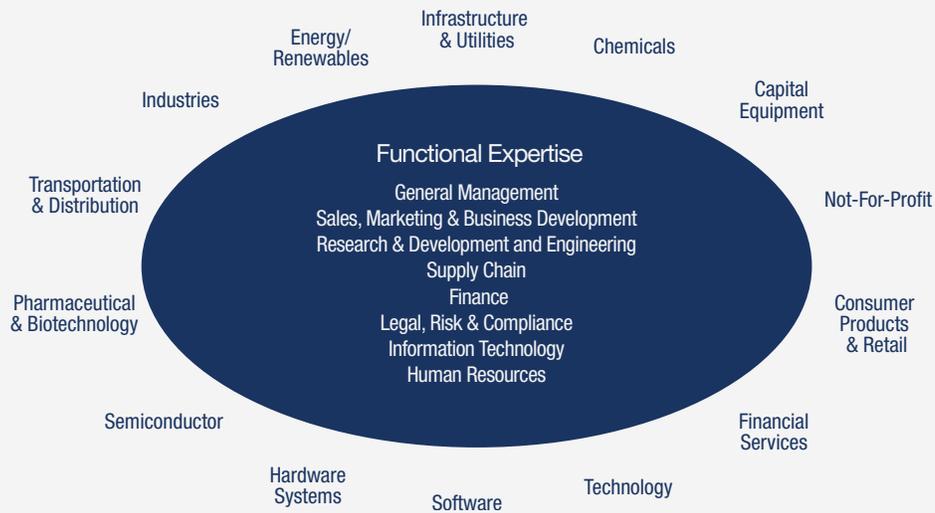
Materials

- Nano
- Bio
- Chemical

Finding the Right Leaders

We develop an in-depth understanding of each client's unique challenges and objectives and structure the search around those requirements. We focus on the business strategy and the issues to be addressed within the client organization, the industry and functional expertise required in the role, and the competencies needed to implement solutions. Our proprietary networks cut across all relevant industries and functional areas, enabling us to transcend traditional industry silos and quickly identify and evaluate appropriate candidates from a range of fields.

In addition to skills and experience, cultural fit plays an important role in recruiting decisions for clean tech, energy and sustainability leadership positions. A new leader, of course, must fit well within the unique culture of the hiring organization, but he or she also must align well with customers and influencers in the markets that the organization seeks to serve. For example, an archetypical technology entrepreneur who appears perfect to lead a fast-paced, technology-oriented start-up may not be effective relating to senior executives at traditional utility companies. The importance of cultural fit holds true whether the recruiting organization is a large-scale traditional enterprise seeking to adopt meaningful sustainability initiatives to meet consumer, stakeholder and regulatory expectations or if it is a technologically driven, entrepreneurial organization racing to supply the global market with alternative forms of energy. As a result, our executive assessment specialists are an integral part of our search teams, providing unsurpassed leadership and cultural assessment offerings that evaluate leaders'



The sustainability sector is a hybrid of several industries and encompasses a broad range of functional specialties.

competencies and behavioral traits, the culture of the organization and the cultural preferences of candidates for leadership roles. This analysis can provide an added dimension to the finalist candidate evaluation process and often highlights issues to be addressed in the onboarding of the selected candidate, thus increasing the “stickiness” and potential impact of leaders taking on the critical roles.

Our Track Record

We recruit CEOs and senior functional executives to companies across the complete range of clean tech, energy and sustainability segments; for some companies, we have helped to rebuild large portions of their executive teams as part of their overall strategy in this area. A representative list of our successful assignments includes:

Chief Executive Officer for a newly formed European foundation dedicated to climate change initiatives

Chief Executive Officer of the U.S. wind business for a global publicly traded energy company

Chief Executive Officer and Chief Operating Officer for a European solar-cell manufacturer

Chief Executive Officer, Board Member, Chief Financial Officer and two Vice Presidents for a global manufacturer and marketer of geosynthetic lining products

Chief Executive Officer and Senior Vice President, Engineering for a leading biobutanol producer

Chief Executive Officer for a leading wave energy conversion company

Chief Executive Officer for a utility industry institute

Chief Operating Officer and four Vice Presidents for an industrial biocatalyst company

Chief Technology Officer and three Vice Presidents for a global energy metering company

Partner, Climate Change/Carbon Credit for a global audit, tax and advisory firm

Senior Director, Climate Change and Sustainability for a publicly traded global agricultural company

Global Practice Leader, Climate Change for the world’s largest mining company

Board Chairman and a Managing Director for a publicly traded Australian geothermal energy company

Board Chairman, Chief Financial Officer, Chief Accounting Officer and two Vice Presidents for a North American wind energy company

Board Member, Chief Financial Officer and two Vice Presidents for a publicly traded solar systems manufacturer

A Strategic Approach to Today's Leadership Challenges

The leadership challenges faced by CEOs, boards and senior leaders do not occur in isolation and cannot be addressed that way. Russell Reynolds Associates' consultative approach to executive and board-level search and assessment provides leaders with tailored, comprehensive strategies that help drive long-term growth and success.



About Russell Reynolds Associates

We are a leading global executive search and assessment firm with more than 300 consultants based in 39 offices worldwide. Our consultants work closely with public and private organizations to identify, recruit and assess senior executives and board members as well as to provide cultural diagnosis and culture fit assessment.

We value teamwork, serving our clients with a collaborative approach that spans our international network of sector and functional experts. Our in-depth knowledge of major industries and our clients' specific business challenges, combined with our understanding of who and what make an effective leader, ensure that our clients secure the best leadership teams for the ongoing success of their businesses.

Renewable Energy, Clean Tech, and Sustainability

The Challenge

A publicly held U.S. solar energy company required a CFO, with the potential to become a successor to the CEO, to help execute an expanded strategic plan involving the development of significant partnerships with utility firms.

Having built a \$1.5 billion business manufacturing and installing photovoltaic units, this solar energy company developed a plan to expand by partnering with utility firms to build large energy farms and sell power directly into the grid. The company originally was a spin-off from a technology company, which meant few of the senior team had direct utility experience—a gap the board wanted to remedy.

When Russell Reynolds Associates was asked to conduct the search for a new CFO, we assembled a global team that included consultants with technology, energy, financial officer and executive assessment expertise. Collaborating across networks, market knowledge and resources, the team produced a final slate of candidates with the required technical and leadership competencies who also possessed the personality and charisma necessary to fit into the company's entrepreneurial, iconoclastic culture.

The Solution

After an extensive, structured interview process, the board selected the highly regarded CFO of a major regional utility who had previously served as general manager of one of the solar energy firm's business units—experience that also made him a potential candidate to succeed the CEO.



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The Challenge

A Latin American industrial conglomerate entered the ethanol market and needed a team of line directors to execute an ambitious strategic plan.

The ethanol industry in this Latin American country is highly fragmented and populated by insular, family-run firms. A reputable conglomerate saw an opportunity to become a major player by applying both state-of-the-art technology and business best practices to produce a superior product that could be exported to the global market. It established a new firm with \$3 billion in financing and one of the country's leading CEOs in charge.

The CEO needed numerous line directors to oversee operating functions from agriculture to safety to production. In addition to technical expertise, they would have to thrive in a high-performance culture that emphasized autonomy, a broad range of experience and innovative thinking. This strong cultural requirement meant that most candidates would need to come from outside the local ethanol industry.

The Solution

Russell Reynolds Associates assembled a team that included energy, industrial and supply chain experts. The team mapped more than 100 executives in a range of fields and identified those with the competencies, perspectives and transferable skills necessary, as well as those from within the local ethanol industry who could thrive in the client's culture. More than half a dozen key positions were quickly filled, giving the company the human capital it needed for a strong start.



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The Challenge

The board of a newly formed European foundation devoted to address climate change required a CEO to build a high-performing, transnational organization from the ground up.

The board of this new foundation had a clear vision for its organization: rather than have a high public profile, the foundation would operate behind the scenes to drive policy change at the highest levels. It would move comfortably in the NGO world, yet function like a focused, results orientated and expertise-centered business. It truly would be transnational, working with international and national government agencies to advance its agenda.

The board realized that choosing the right CEO to launch this venture would be critical. This leader would need to have not only an exceptionally diverse set of experiences and competencies but also an entrepreneurial mindset and track record of success. He or she would need to be both the charismatic visionary and the evidence-based leader.

The Solution

Russell Reynolds Associates convened an international engagement team composed of both energy and not-for-profit experts. Combining networks, knowledge and resources, the team presented the board with half a dozen candidates from across Europe. The board quickly chose a finalist with high-level CEO experience spanning the public and private sectors and who embodied the culture the board was looking to create. After a short time, the new CEO had a full team in place, ready to address the formidable challenge of climate change.



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The Challenge

An early-stage, venture-backed biofuels company required a CEO to take the reins from the founder, win the confidence of investors and accelerate the move toward commercialization.

Under the guidance of its founder, this company developed a promising portfolio of biofuel technologies. Additional funding, however, was contingent on a new CEO who could focus the company and bring the process to market.

The Russell Reynolds Associates engagement team began by holding one-on-one conversations with most of the company's board members, each representing a different investor with different priorities. From these conversations, a consensus was forged that the next CEO would need impeccable technical credentials, the competencies to build and manage a refining plant, and the ability to excite employees and investors. While it was clear that the successful candidate would be found in the chemical process and refining industries, only a small subset would fulfill this list of requirements and be interested in leading a 30-person start-up.

The Solution

The engagement team drew on its experience and the extensive sourcing network developed from years of C-level searches. Multiple trusted sources pointed to an executive who was new to the search team. That executive was further vetted along with other candidates, presented to the board and quickly emerged as the finalist. Six months after the new CEO took the helm, the company opened its first pilot plant and is on a clear path to commercialization.



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A leading wind energy company required a board chairman and a number of other senior executives to prepare for a public offering and beyond.

An early pioneer in the development and operation of wind energy facilities, this privately held company sought a non-executive board chairman who could guide the start-up to maturity. After extensive consultation with the investors and executive team, Russell Reynolds Associates consultants with experience in both the energy industry and board-level searches identified and recruited a highly regarded energy executive who not only had experience in taking companies public but also had a track record in implementing corporate governance best practices and mentoring senior leaders.

The Solution

Russell Reynolds Associates recruited a board chairman with experience in taking companies public and with a track record in implementing corporate governance best practices and mentoring senior leaders. Subsequently, the team was engaged to fill a number of key executive team positions, each of which required a different strategy and was headed by a consultant with the relevant mix of industry and functional expertise.

To find a chief risk officer, the team scoured its network in the power industry for an executive with experience managing energy and commodity trading. Our HR experts sourced a wide range of industries to find candidates for the vice president for human resources, who would need a stellar track record in building a human capital management infrastructure in a fast-growing environment.

The company has since filed for a public offering and has more than three dozen facilities in various stages of development or operation.



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