



CELEBRATING
56 YEARS

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Business lessons learned in 10 years - Solect Energy looking ahead to another successful decade - by Craig Huntley

January 03, 2020 - Green Buildings

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The start of the year 2020 has Solect Energy looking ahead to another successful decade of helping real estate developers, property owners and facility managers improve their bottom lines with solar energy. But it also has us looking back as we celebrate ten years in business, during which time we've helped more than 500 New England companies, including commercial real estate owners, business owners, and property owners, benefit from clean-alternative energy. In that time, we have earned the ranking as one of the top ten commercial solar developers in the country.

Below are ten business lessons we've learned in our first decade. These are as relevant to real estate owners, business owners, and property managers as they are to solar executives.

1. To succeed, you must deliver a value proposition that appeals directly to the customer's business objective. For Solect, that means proving that solar will reduce the building owner's operating costs and improve cash flow.
2. Received value for investment made will always mean more than just cost. It's true in solar energy and it's true in real estate.
3. Offering a variety of solutions (different equipment brands, financing methods, etc.) and working with the customer to determine the best options for their particular situation assures customers we are making their needs the first priority, versus forcing them into our preferred model.
4. Expertise with the regulatory environment is a key element of providing cost-effective solutions. Developing solar near airports, landfills, conservation land, populated locations, etc. all are examples of custom applications that require specialized skill and experience.
5. Having expertise with the myriad of financial solutions is paramount. Solar energy financing products are similar to those used in many industries including real estate development. However,

incentive programs vary by state and even local ordinances, each requiring expertise to optimize our customers' economic outcomes. New subsidy programs and payment methods have made the cost of going solar accessible to most everyone.

6. Extensive experience in component selection and installation expertise allows for tighter quality control and installation.

7. The old saying, you can't manage what you can't measure, holds true. Solect's expertise in validating our customers' savings is essential to our value proposition. Our Service company tracks each system's performance daily, identifies and addresses any underperformance or other issue, and maximizes the customer's financial return.

8. Good service pays dividends. The Service and maintenance solutions provided to our existing customers have brought in new customers. Solar owners with arrays built by other firms frequently call upon Solect to repair, maintain, upgrade and manage their systems and related investments. These same customers also result in new development opportunities for Solect.

9. Local matters. Being part of the local community makes you a known quantity and provides a competitive advantage.

10. Awareness of changing regulatory environments and component improvements allows us to introduce solutions like 'Battery Storage' to continually enhance the value proposition of working with Solect.

During our first decade, Solect worked with virtually every type of business, roof, building, regulatory body, utility, financing company, and equipment manufacturer. This experience has attracted loyal customers who feel reassured we can handle whatever obstacles or opportunities their projects present.

As real estate executives, property owners and corporate executives know, you can never rest on your laurels. In the end, we are only as good as our last development or project. That's why we'll continue adhering to the principles above, and developing new ones, to serve our customers and associates in 2020 and beyond.

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