

ENERGY RECRUITING OVERVIEW



Fall 2020

IN THIS PRESENTATION, WE DISCUSS...

01 Overview of Verticals

02 Activities and Timeline

03 “Deep-Dives”

- *Tech - Microsoft Energy and Sustainability*
- *Developer - NextEra Energy*
- *Start-up – Form Energy*

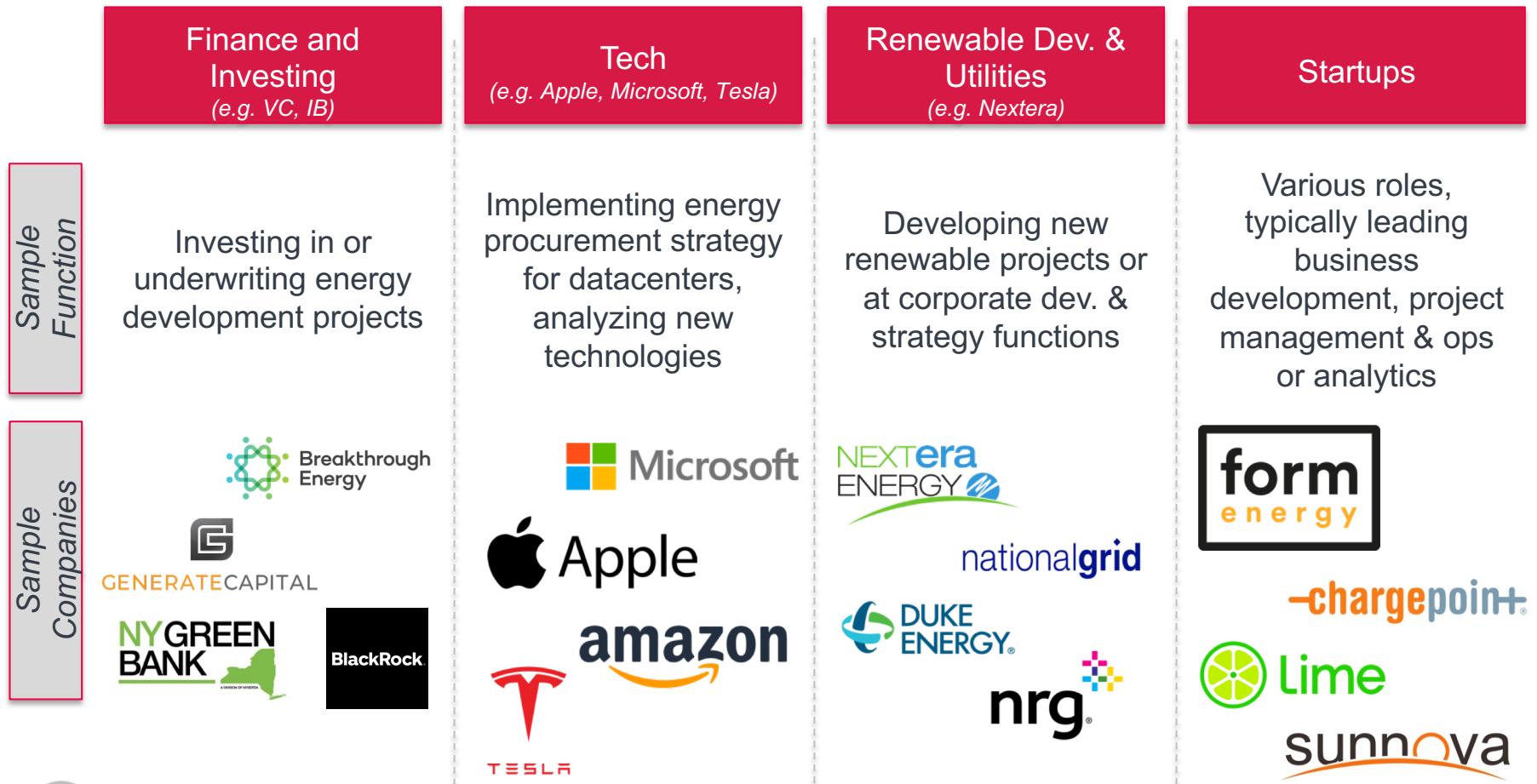
04 Compensation Benchmark

05 Support Resources



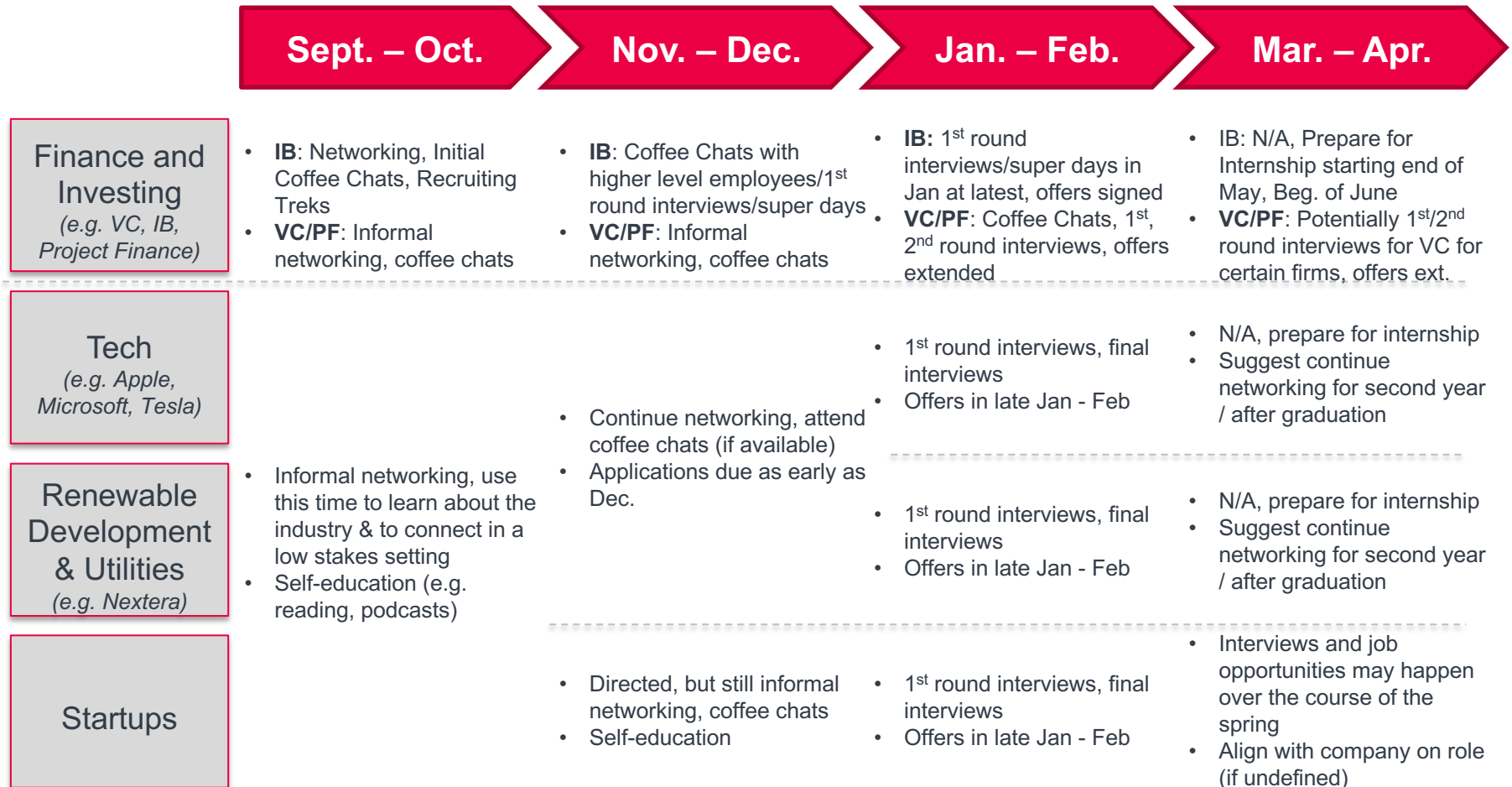
OVERVIEW OF INDUSTRY VERTICALS

01



TIMELINE FOR ENERGY RECRUITING ACTIVITIES

02



DISCLAIMER: Your timeline may vary based on company or function.
 This is meant to be a directional guide, not a perfect set of rules. In energy recruiting, there rarely are firm rules.

DEEP-DIVE: MICROSOFT RENEWABLE ENERGY STRATEGY

03



Name: Anna Sheppard
Program Year: MBA 2021
Role Title: Energy and Sustainability Intern
Location: Redmond, WA



Firm Description (or Function)

- Energy & Sustainability Team (E&S):
- First are foremost: the E&S team delivers energy to Microsoft's data centers and secures contracts with utilities or project developers to purchase energy as Microsoft expands its data center footprint globally
- Plans strategy to hit key objectives, e.g., 100% renewable by 2025; becoming carbon negative by 2030; eliminating diesel backup generation
- General note: These teams are pushing the envelope on renewables and our clean energy transition. These teams are full of energy thought leaders.

Recruiting Process

- Had prior interest in energy teams at large tech companies
- Got introduced to a team member in early Nov.
- In January, Anna followed up via email to check on internship availability
- Initial call with the team in the end of January
- Sample Interview Questions:
 - If you could be on the board of any utility, which and why?
 - Technical questions unique to this company
- In early Feb flew to Microsoft (location) and did 5 interviews in a Superday
- Got the offer within days

Role Description

- Support planning & building of Microsoft's worldwide data centers
- Responsible for researching new opportunities, e.g., carbon capture technology, hydrogen electrolyzers
- Synthesized recommendations into final presentation based on conversations with partners and total cost of ownership models
- Presented report at the end of the summer as a deep dive into three strategic projects

What's Next?

- If interns do well, they receive full time offers
- Within E&S team, likely the opportunity to manage others in 2-3 years
- Opportunity to transfer to another team within Microsoft such as the corporate sustainability team or the climate VC fund
- Movement across energy teams at big tech companies (Google, Apple, Amazon) is common
- Potential to help a company establish their renewable energy program
- Alternative could be renewable energy consulting or go to a developer– it's helpful if you have experience at a buyer such as Microsoft

Key Skills Required / Pre-Requisites

- Strong analytical skills, presentation, and communication skills (required)
- Working understanding of renewable technologies (required); working understanding of electricity markets (the more the better)



DEEP-DIVE: NEXTERA ENERGY



Name: Jordi Vila Verdaguer
Program Year: MBA '21
Role Title: Origination MBA Intern
Location: Juno Beach



Firm Description (or Function)

- Nextera is the largest energy company in the US
- Nextera Energy Resources, the renewable development arm, is the largest renewable developer in the US and the largest generator of renewable energy in the world.
- In addition, Nextera is the owner of Florida Power & Light, the largest regulated utility in Florida
 - 5 million regulated customer accounts in Florida
 - 45,900 MW of generation
 - ~14,000 employees

Recruiting Process

- Nov: Coffee Chats, Reaching out to Alumni or through LinkedIn
 - Formal process for coffee chats, be prepared for good questions and have a good understanding of the company
- Jan/Feb: Interview Process, first round with HR, then do an additional final round of interviews with the team
- Through the coffee chats with the different teams, try to figure out which teams you like/would want to work with, and focus on those
 - Mobility within the company is high and encouraged. You can move around teams once you are working full time

Role Description

- Jordi worked in the Origination team within the Development department. In addition, during the summer he was able to meet leaders from 20 other teams within NextEra
- During the summer, Jordi build an app that helped Nextera target customers according to their renewable potential
- MBA interns presented projects to the executive committee (C-suite), the projects are highly impactful and at the forefront of the company's needs

What's Next?

- Interns are hired with the expectation that they will return with a full-time offer
- Most hires stay with Nextera, not a lot of turnover
- Post-MBA: Project Manager (PM) → Senior PM → Director → Executive Director → VP → SVP → C-Suite
- Normal path is to be promoted to Director within 3-5 years, ED 5 years after that

Key Skills Required / Pre-Requisites

- Energy Economics & Policy to gain a general understanding of power markets and power system dynamics
- Analytics edge was helpful in managing and gaining insights from large datasets



DEEP-DIVE: FORM ENERGY



Name: Sam Johnson
Program Year: 2020
Role Title: MBA Intern
Location: Boston



Firm Description (or Function)

- Form Energy is developing ultra-low-cost, long-duration storage technology for the energy grid.
- At the time (2019), Form was a company of around 30 full-time employees, and around 15 interns
- Sam was an intern on the three-person Business Development and Analytics team. Most of the company was working on the actual storage technology.
- Product development at a hardware startup takes a very long time. Form's TECH is still years away from commercial deployment.

Recruiting Process

- Encouraged to “scratch the itch” to see what it’s like to work at a startup, rare opportunity to do so without a full-time commitment
- Informal process. One of the founders/VPs of the company was on the panel that Sam organized for MITEC, he facilitated the role and interview process
- One formal interview, with the director of the BD and analytics team
- Lots of startups are looking for short-term help. If you can make a connection, just ask.

Role Description

- Researched geographies for deployment of new storage technology, largely based on evaluation of energy markets (energy prices, fuel mix, transmission network, policy-based=)
- Created a rubric for evaluating companies that could potentially become partners in developing a pilot project
- Project results were presented to the founding/c-level team.
- Regular interaction with the team throughout the summer.

What's Next?

- Completely dependent on the startup. Form raised its series B and C in 2019/2020 and is hiring aggressively. Still hiring largely on the technology side of the business, but increasingly in business development, analytics, and finance.
- Startups will rarely have the formal internship à full-time offer path found at larger companies
- Knowledge gained at startups can be very transferrable, e.g. in Sam's case most renewable developers are pursuing storage

Key Skills Required / Pre-Requisites

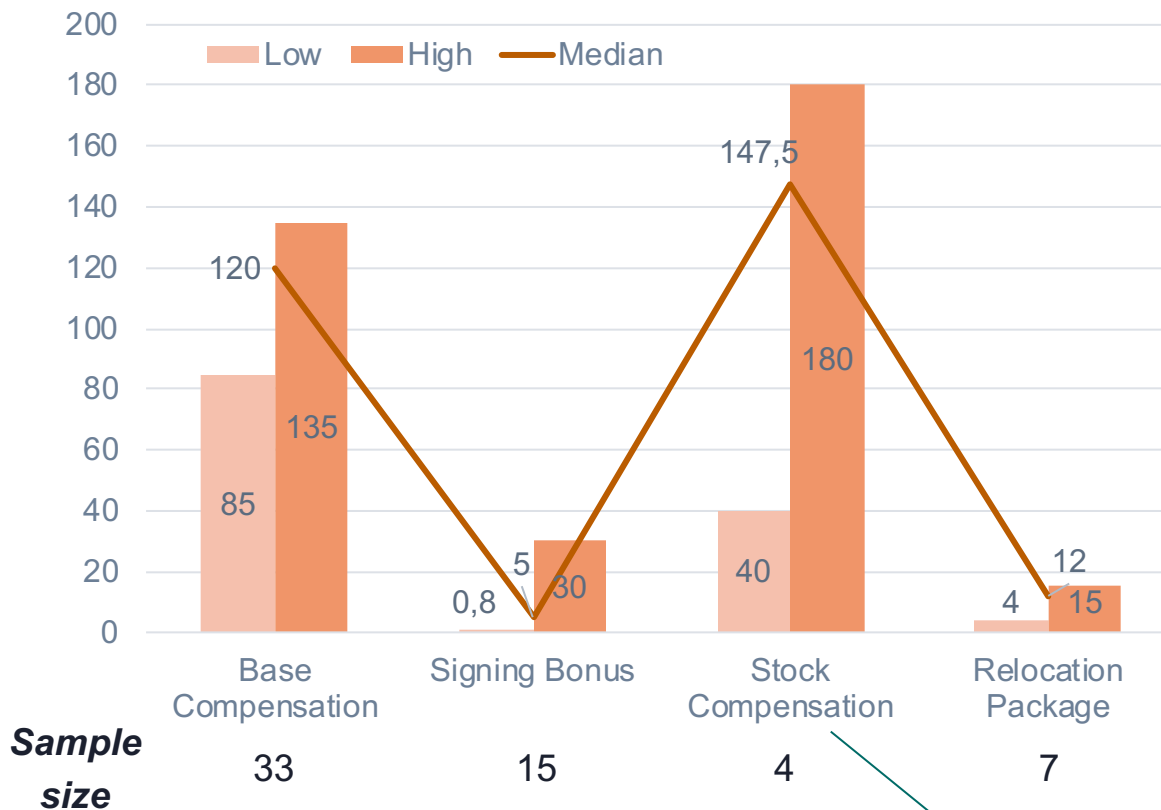
- Again, very dependent on the company. Startups will likely tailor roles/projects to your skillset and knowledge. For instance, Sam had a background in energy market fundamentals and analytics.



COMPENSATION BENCHMARK FULL TIME - SUMMARY

04

Full time package – USD Thousand



Detail

- High end base comp applies to utilities, finance and tech
- Lower end comp is typically for start-ups
- Stock compensation applies to tech and startups – utilities & developers usually pay performance based bonus at 10% - 20% of base comp instead of stock based comp

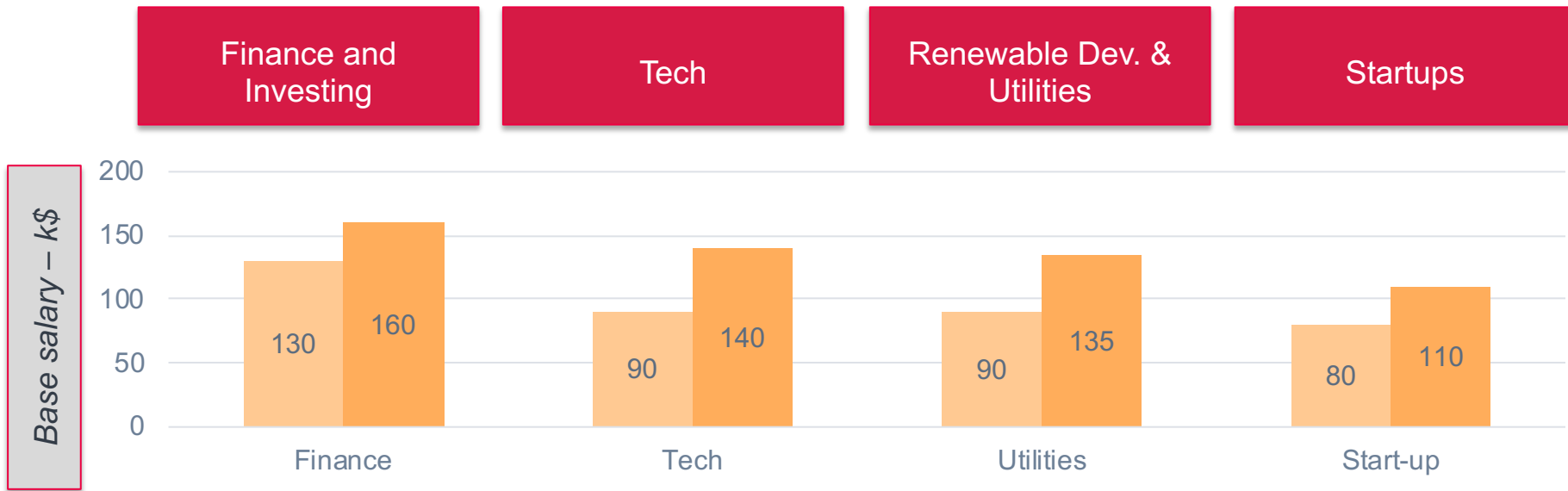
Stock compensation is awarded in vesting period (typically 3 – 4 years)



Note: Data for Sloan offers in 2018 – 2020 period

COMPENSATION BENCHMARK FULL TIME - VERTICALS

04



Variable comp	Finance and Investing	Tech	Renewable Dev. & Utilities	Startups
	<ul style="list-style-type: none"> >\$40k in signing bonus 50%+ annual bonus 	<ul style="list-style-type: none"> \$20k - \$50k in signing bonus \$15k - \$60k in annual stock based comp 10% - 30% annual bonus 	<ul style="list-style-type: none"> 10% - 20% annual bonus 	<ul style="list-style-type: none"> <\$10k in signing bonus 10% annual bonus Equity-based comp depending on start-up stage

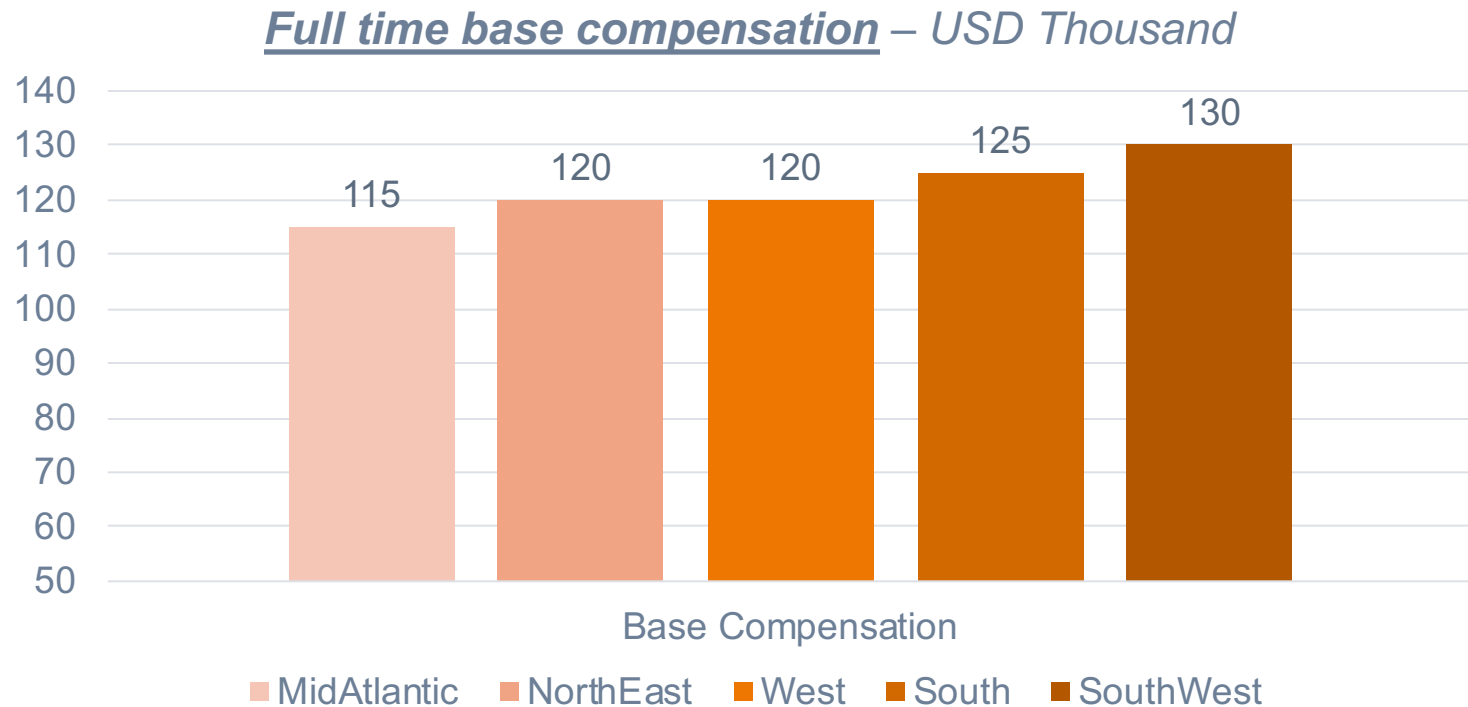


Note: Survey across Sloan and other major MBAs – 2019/2020

COMPENSATION BENCHMARK

FULL TIME – REGION DETAIL

04



Similar salaries across regions with only slightly higher pay in the South

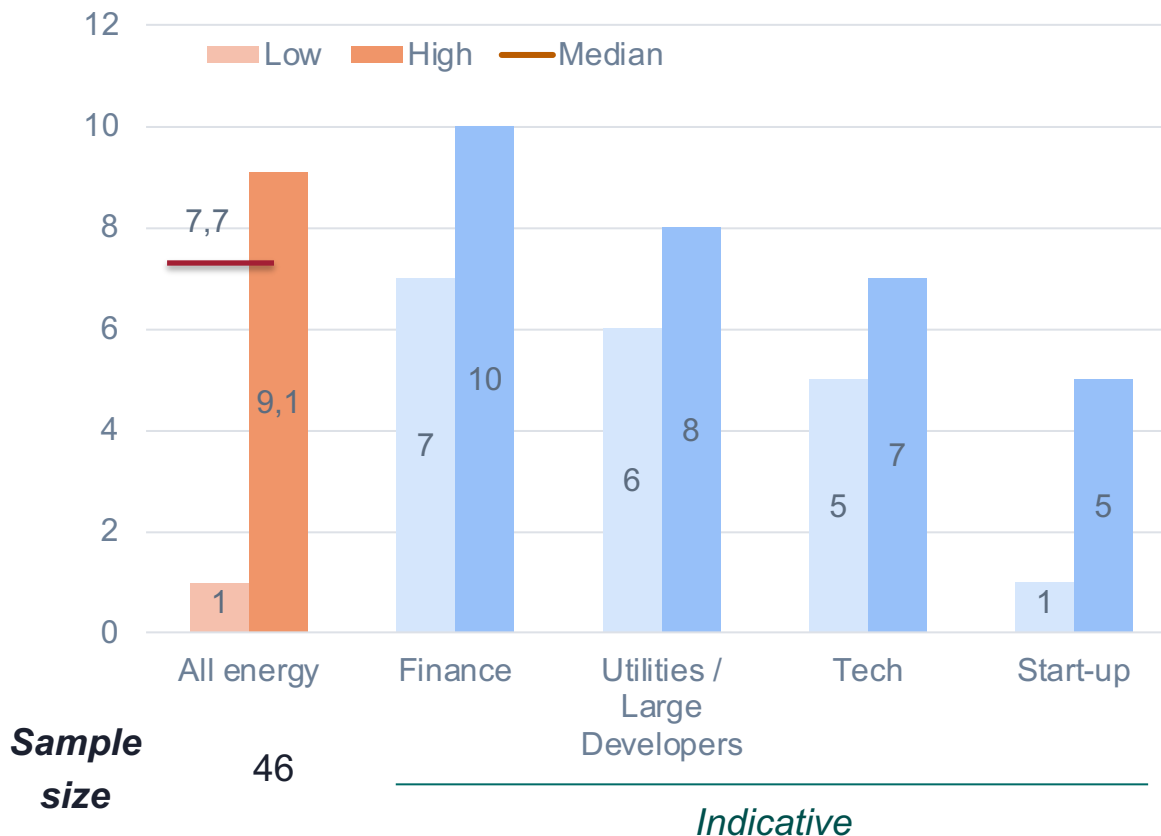


Note: Data for offers in 2018 – 2020 period

COMPENSATION BENCHMARK INTERNSHIP - SUMMARY

04

Internship package – USD Thousand / month



Detail

- No major differences across regions in the US
- Product Management and Strategic Planning roles with higher pay than Ops and Project Management
- Relocation bonus is common for tech in West Coast and utilities / developers (\$2k - \$4k)



Note: Data for offers in 2018 – 2020 period

ENERGY RESOURCES

Read, Listen, Watch

Read

- [Greentown Labs](#)
- [Greentech Media](#)
- [Bloomberg Energy](#)
- [UtilityDive](#)

Podcasts

- [The Energy Gang](#)
- [The Energy Transition Show](#)
- [Utility Dive](#)
- [The Interchange](#)

Shows / Movies

- The Smartest Guys in the Room

Join, Attend, Connect

Sloan

- [Sloan Energy Club](#)
- [Sloan Infrastructure Club](#)
- [Sloan Auto & Mobility Club](#)
- Sloan Industry Advisors

MIT

- MIT Energy Club
- MWh Happy Hours at the Muddy

Non-MIT

- Energy Megabot happy hours (after COVID)
- Greentown Labs Energy Happy Hours



QUESTIONS?

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THANK YOU

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