



REVISION ENERGY

June 24th, 2021

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U.S. House of Representatives Committee on Small Business
Innovation, Entrepreneurship, and Workforce Development Sub-committee
Wealth for the Working Class: The Clean Energy Economy
June 27th, 2021

Chairman Crow, Ranking Member Young Kim, and esteemed members of this Committee. My name is James Hasselbeck, and I am the Director of Operations of ReVision Energy, Inc. I am grateful to provide testimony today on behalf of my 300+ fellow employee-owners.

My goal this morning is to tell you all a bit about my company and who we are, the urgency of the climate crisis, why we must act quickly and boldly to take advantage of this once in a generation opportunity for job creation, some solutions the ReVision Energy team have identified, some challenges to implementation and finally, how this committee can help knock down some of those barriers and help us provide well-paying, secure and dignified clean energy jobs for millions of Americans.

ReVision Energy, Inc. is headquartered in Northern New England with five facilities across Maine, New Hampshire, and Massachusetts. We are a 100% employee-owned renewable energy contracting company that provides a full range of engineering, installation and finance services for homes, businesses, municipalities, and nonprofits in our communities. ReVision Energy was founded in 2003 by two guys in a Waldo County barn and from those humble beginnings has grown to a team of over 300 renewable energy professionals. A team that just last week was recognized by Solar Power World magazine as the country's #10 Rooftop Solar Contractor.

Our mission is to help transition our communities to 100% clean, renewable energy and to solve the environmental problems caused by fossil fuels while alleviating economic and social injustice. We firmly believe that business can, and must, be a force for good. Our demonstrated commitment to our workers, communities, and planet earned us "Best for the World" in the workers category recognition from B Labs in 2021. Certified B Corporations are companies that make explicit our commitment to multi stakeholder capitalism and expand our legal obligations to a broad group inclusive of our employees, customers, suppliers, communities and the environment. The impacts on those stakeholder groups are annually reviewed and certified by an objective 3rd party, B-Labs, to assure compliance and continuous improvement. ReVision Energy is proud to be a B-Corp and we take their rigorous standards seriously.

We accomplish our mission through the construction of photovoltaic solar systems, energy storage solutions, clean heating and cooling technologies and electric vehicle charging infrastructure for Residential, Commercial, Non-Profit and Municipal customers. At the end of the day, we are a construction company that specializes in actually building clean tech. We have been fortunate to find success in these efforts and have seen our company and impact grow exponentially over the past 18 years.

While this growth is both humbling and amazing to look back on, it is not nearly enough. The urgency of the climate crisis is real, and we have much work to do to solve this enormous problem. As I speak to you today, there are millions of Americans whose homes or property is being negatively impacted by climate change. Things are literally on fire or under water, and middle ground is increasingly difficult to find. While these challenges impact Americans in all states, the worst effects of the climate crisis inordinately harms our most vulnerable citizens.

While the stakes feel rightfully high, we are exceedingly optimistic because the solutions exist and are available to us today. We, as a country, have the technology, motivation and public interest to solve these problems via the increased installation of clean energy and storage, modernizing our national grid and electrifying our transportation infrastructure. The private sector is well aware of these solutions, and is accordingly allocating



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hundreds of billions of dollars in capital for these projects. This influx of private sector investment, often catalyzed by early-stage government support, has resulted in renewable energy technologies being the most cost-effective electricity generation sources available on the market today.

Lazard's most recent Levelized Cost of Energy Analysis objectively demonstrates solar and wind being the lowest cost source of power generation available domestically. Well below Nuclear, Coal and even natural gas. This analysis is proven out by the massive investments in renewables, with solar plants alone making up over 40% of new electricity generation assets being brought online in 2020, more than any other single technology. As manufacturing capacity for batteries continues to expand and prices continue to fall, we are seeing increasing adoption in energy storage coupled with renewable generation assets. This is solving some of the historical challenges of the natural intermittency of renewable generation. This influx in investment in battery storage is also evident in the rapid expansion of electric vehicles and associated low-carbon transportation infrastructure. I know my construction teams are thrilled at the idea of charging their power tools and laptops on a remote jobsite using excess battery power from their F-150 Lightning instead of lugging a heavy generator around which needs constant maintenance and fuel out in the boonies.

The technology works, the money works and the public and private interest and desire for renewables is expanding at a rapid pace. So rapid, that our collective barrier to increased adoption is increasingly less economic or technological, but instead an inability to execute for one simple reason. The renewable energy transition is utterly dependent on a highly skilled workforce to actually build these projects. You cannot outsource or "offshore" clean energy project installations, so we must meet that need domestically. This workforce already includes over 230,000 Americans at 10,000+ small businesses as evidenced by the most recent 2020 studies completed by the Solar Energy Industries Association. This same workforce needs to expand to over 900,000 to achieve the ambitious, but necessary, 100% clean electricity goal President Biden has set for 2035. That's nearly 300% growth, we need some help!

ReVision Energy is powered by the excellence of our employee-owners and so hiring passionate, creative, smart, and hardworking people with a variety of historical professional experience has always been at the forefront of our approach. Ours is not a legacy industry, meaning that often we must build a new workforce for jobs that did not previously exist. In addition to the typical trials of running and growing a small business, hiring excellent people has been one of the most significant challenges to our continued growth and success. This is not unique to us, and hiring is the most often cited barrier by my industry colleagues.

The women and men on our installation team are electricians, plumbers, and roofers. They are supported by engineers, systems designers, project managers, procurement agents, business development specialists, financing and legal experts. ReVision Energy is a construction company that relies on excellent people to build excellent things that provide low cost and carbon neutral critical infrastructure to our community. We self-perform millions of dollars of construction work in New England each year with our in-house teams and work closely with our licensed electrical sub-contractor partners on building many more megawatts of clean power with their help. This also creates millions of dollars in revenue and corresponding jobs for our many domestic suppliers and material vendors. As hard as we try, even with the support of our incredible allies, we cannot meet the demand for highly skilled tradeswomen and men.

Finding high quality employees is a challenge for many businesses, increasingly so today. As a certified B-Corp, ReVision Energy believes strongly in creating an environment which prioritizes personal and professional growth, diversity and inclusion with clear focus on shared social and financial benefits. We think those aspects are foundational cornerstones to a successful company culture and business in general. Accordingly, in 2017, the four co-founders of ReVision Energy made the decision to transition their company to employee ownership via a 100% Employee Stock Ownership Program (ESOP). This decision put the future success, and financial benefits associated with said growth, directly in the hands (and Retirement Accounts!) of the people who are driving this success by doing the actual work.



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There are countless benefits of having 100% of a team sharing in the financial achievements of the company. ESOPs are an existing and demonstrably successful way to transfer wealth to the working class. According to the National Center of Employee Ownership, there are currently over 6,700 ESOPs operating in the United States with over 14 Million participants! While we have seen increasing growth and interest in ESOP transitions, we ESOPs are still a tiny percentage of companies compared to the millions of conventionally structured businesses nationwide. Federal programs, incentives and education to increase awareness of employee ownership would provide meaningful long-term benefits to all industries, not just Cleantech, and can play a key role in rebalancing income inequality. ESOP companies typically provide higher wages, better benefits and perform better financially overall. We are just one example of many.

In addition to Revision's commitment to sharing the financial benefits of our construction actives via our ESOP program, we also recognized the need to be more proactive in our recruitment efforts. We are proud that year to date, 54% of our hires are inclusive of women, veterans, persons of color, and those who self-identified as having a disability. That takes work, especially in our region of the country, but we believe the benefits of proactively reaching out to historically underserved communities and groups are significant.

We also recognized a challenge in finding trained and licensed tradespeople. As a response, in 2018 we created the ReVision Energy Training Center (RETC) and associated ReVision Energy Electrical Apprentice Program (REEAP). This dedicated division, particularly REEAP, would become a cornerstone for our ability to recruit, hire, train and support people who are interested in the trades. In partnership with state regulatory agencies and the Federal Department of Labor, we established our electrical apprenticeship program to help our team achieve the electrical licensing that not only benefits ReVision and allows us to continue our important work, but also provides each individual a trade license and skills to secure a high standard of living for the balance of their careers.

Today, we are proud to be supporting 64 apprentices who are currently working their way through this program, and many more graduates who are now fully licensed individuals leading our construction teams. While we view this program as a success and important tool, it is not nearly enough. Building this apprentice program was labor intensive, challenging from a regulatory perspective and expensive. We were unable to make these important investments until our company achieved a certain scale, and I know that thousands of other small businesses are struggling with this same issue. I hear this message often from some our peer companies in the Amicus Solar Cooperative. This cooperative consists of clean energy businesses throughout the country who share our B-Corp values and collaborate to support each other.

We believe that there is a significant need for additional funding, support, and resources for workforce development programs throughout the country, with a particular focus on the trades. We are strong supporters and advocates of existing programs managed by local and national trade unions. ReVision Energy has worked closely with union contractors, primarily IBEW members, for over a decade on the installation of large-scale solar energy projects. Organized labor's focus on worker benefits, safety and career training is admirable and a critically important part of any workforce development programs. We highly value our historical partnership with the IBEW, especially our good friends at the Local 490 who welcomed Vice President Harris to their facility in April and look forward to expanding that relationship.

However, we want to be abundantly clear in highlighting that there are other methods to facilitate workforce development, safety, and worker benefits outside of conventional union structures. We think our 100% employee owned, certified B-Corp company structure (shared by many of our Amicus partners) provides an equally valuable platform for worker's rights, specifically including wages, safety, long-term career trajectory and employee ownership corporate models. We strongly encourage the committee to look for opportunities to provide funding and support to alternative workforce development initiatives in addition to the existing, well established, and successful union programs. The workforce need is so great, and so urgent, it is essential we support all viable options to meet that need.



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Today, we have the cost-effective tools to abandon fossil fuels, but we need to accomplish this long-term clean energy transition in an orderly fashion that does not cripple a national and global economy currently over-reliant on traditional energy inputs. The good news is that manufacturing and then building the renewable energy infrastructure of the future is the biggest job creation opportunity in a century. We have witnessed Tesla becoming the most valuable car company on the planet in the span of just 15 years, just one example underscoring the colossal wealth creation potential of clean technology. The coal miners and oil rig roughnecks of today can absolutely be a part of the clean energy workforce of tomorrow, frankly we need their construction and safety expertise to build all of these projects. I want them on my team.

Infinite, non-polluting renewable energy has immense power to democratize our energy and societal systems because distributed clean energy does not require the old paradigm of extreme wealth concentration in the form of companies like ExxonMobil. With a modest, low-risk financial investment, anyone can harvest free sunshine and wind instead of perpetuating the polluting, capital-intensive mining, drilling, fracking, transporting, refining, distributing and then combusting inefficient fossil fuels.

Here are 5 things we need most urgently to help the United States accelerate the clean energy transition:

1. National training and incentive programs to develop and coach 600,000 licensed electricians and clean energy technicians in a 15-year timeframe.
2. Collaboration with the fossil fuel industry to map out an orderly transition to clean renewable energy – one that does right by the thousands of fossil fuel workers who have devoted their lives to powering our economy and whose services we will still need to safely decommission and repurpose our fossil infrastructure
3. National focus on elementary and high school programs which teach the benefits of a career in the trades supported by investments in trade schools and community college programs specifically geared towards the clean technology workforce while avoiding massive student debt.
4. Consistent and long-view federal energy policy to allow private sector investments to continue without fear of regulatory changes impacting project development cycles or financial models.
5. Additional Federal support for companies or organizations which prioritize social and worker benefits as highly as profit margins such as cooperatives, B-corps and many others.

On behalf of the co-owners of ReVision Energy, we are grateful for the opportunity to share our story with your committee. Every single day we are working towards our goal of reducing our community's reliance on fossil fuels while creating good paying careers and long-term wealth for our employee owners and their families. As a proud father of 3 young children, I go to work every day knowing that I and my co-owners are creating real and positive change for them, and believe every American should have that same opportunity. We are incredibly proud of our collective accomplishments so far, and excited to welcome hundreds of thousands of additional Americans to our clean energy workforce in the coming years.

Thank you,

James Hasselbeck

Co-Owner | Director of Operations
ReVision Energy, Inc.