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Innovative Approach to Energy Development Receives Global Recognition

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BLOOMFIELD, N.J., U.S.A.: E+Co, a global investment organization headquartered in Bloomfield, N.J., is a winner of the Energy Globe Award for innovation in sustainable energy. Former Soviet Union President Michail Gorbachev was a presenter of the award at a Gala International Awards Ceremony earlier this month in Linz, Austria. The Award, presented as part of World Sustainable Energy Day, honors outstanding initiatives in the fields of energy efficiency and renewable energy uses from all over the world. More than 1300 companies, public and private organizations and individuals from 98 countries were nominated for this award.

"...many good ideas for the delivery of clean energy services die for lack of small amounts of money to make them real enough for later stage investors." Energy Globe Award Presentation to E+Co and United Nations Foundation at Energy Gala on 6 March 2002, Linz, Austria.

The winning Africa Rural Energy Enterprise Development program (AREED) was created jointly by E+Co, the United Nations Foundation, and the United Nations Environment Programme (UNEP) and is being implemented in 5 African countries in partnership with TaTEDO, CEEEZ, KITE, Mali-Folkecenter and ENDA-Energie. One of its services is to provide start-up financing to local companies using renewable energy technologies.

The Award is an important acknowledgement of a programme that uses an enterprise-centered approach to ensure the sustainable delivery of clean energy services and real benefits to end users. The successes of this approach can be seen in entities such as those that improve the distribution and efficiency of simple wood stoves in eastern Africa, substitute kiln firing by sawdust and waste oils with natural gas in Bolivia, convert animal waste into a cheap and reliable source of domestic fuel in Vietnam and catalyze the effective distribution of solar photovoltaic power on a global basis.

"While the recognition of our work through this award is very satisfying, what really matters is how we turn the experience to date into something that can deliver on a global basis" says Philip LaRocco, E+Co's Executive Director. "Though the approach has received acclamation in many quarters, there is an enormous effort required to turn ongoing rhetoric about the energy needs of 2 billion people into practical, on the ground impacts. The support of the United Nations Foundation to spread the enterprise-centered model to Africa is an important step in global replication."

This approach to promoting clean energy is proving to be efficient in addressing climate change, energy security, and economic inequity. E+Co has supported more than 70 clean energy companies worldwide. Some of these businesses are now attracting larger, multinational investors and businesses as partners - 24 of them are providing sustainable energy services to more than 200,000 people. "As we look ahead we see that we need to draw new players into this market, a broader range of bilaterals, targeted multilateral programmes, those corporations committed to true social investment and private individuals."

The enterprise based approach is simple in concept - business development services are offered to aspiring local entrepreneurs to assist them in the preparation of a realistic and pragmatic business plan. Based on this plan, seed capital is provided to ensure that the spirit and ideas of the entrepreneurs can be harnessed as quickly as possible, not left languishing for the lack of often small amounts of early investment. "What needs to be recognized is that while our efforts have helped the establishment of over 70 enterprises, more that 60,000 such entities will be needed before a real dent can be made in providing energy services to those who lack the most basic infrastructural support".

Building on the experience to date that the Energy Globe Award has recognized, work is underway to establish regional facilities that will provide training, enterprise development services, seed capital and second stage finance to allow the success so far to be shared across a market where demand for energy services is growing on a daily basis.



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