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Outside the Box: Ian Bowles of WindSail Capital Group LLC

By: Jay Fitzgerald

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[Ian Bowles](#)

Title: Co-founder and managing director, WindSail Capital Group LLC

Age: 48

Education: Bachelor's degree in economics, Harvard University, 1988; master's degree in geography and environmental studies, [Oxford University](#), 2002

Residence: Boston



Ian Bowles, managing director of WindSail Capital Group in Boston.

[Ian Bowles](#) feels fortunate.

Four years ago, he was Gov. [Deval Patrick](#)'s secretary of energy and environmental affairs, overseeing nearly 4,000 employees within a number of state agencies charged with enforcing laws and policies impacting millions of people and thousands of companies. Among other things, Bowles is credited with ushering through the Legislature Patrick's Green Communities Act, the 2008 landmark environmental bill that committed Massachusetts to an ambitious plan to increase use of renewable energy while dramatically cutting carbon pollutants. Today, Bowles is the co-founder and managing director of WindSail Capital Group LLC, a five-employee Boston financial firm that invests in small companies with promising environmental technologies and services. Among the firms that WindSail has invested in are Next Step Living Inc., a Boston energy-efficiency company, and FastCap Systems, a Boston power-storage company. "I'm still doing what I love to do," said Bowles of his new private-sector involvement in environmental issues. "It's been fun. I'm learning a lot."

Before serving as a Patrick cabinet member from 2007 through 2011, Bowles was president of MassINC, a nonprofit research institute and publisher of Commonwealth magazine, and a senior director at the National Security Council under President [Bill Clinton](#). Bowles recently spoke with BBJ correspondent Jay Fitzgerald.

What book have you recently read and liked? "[Steve Jobs](#)," by [Walter Isaacson](#). I've spent time in government and at nonprofit foundations and I'm now in the private sector. It's inspiring and humbling

to read about the marquee entrepreneur of our generation. [Steve Jobs](#) was a guy who accomplished so many major things. He was amazing.

What do you do to relax? I like to get out on the water. I grew up not too far from the ocean in Woods Hole on the Cape. It's part of my DNA. I keep an outboard in Charlestown and love to water ski in Boston Harbor and explore the harbor islands with my two kids (ages 4 and 8). We also keep a share of a family sailboat with my aunts and uncles down in Woods Hole.

If you could go anywhere, where would you go for your ultimate vacation? In the 1990s, I worked for a conservation group called Conservation International, so I was able to travel far and wide to a lot of countries off the beaten path, like Madagascar and Papua New Guinea. When my kids get older, I'd like to travel with them and take them to the savannah in Africa, the Serengeti. That would be an amazing trip for my kids.

Looking back at your years as environmental secretary in Massachusetts, what do you think is your proudest achievement? [The Green](#) Communities Act. As a law, it was the most comprehensive restructuring of energy regulations in the country. It put a top priority on energy conservation and replacement of fossil energy with renewable alternatives. It's a legal framework that's now created thousands of jobs and it put Massachusetts in the position to capitalize economically on the transition to a low-carbon economy.

Is there any regret about a policy that you pushed but wish you could do over? The No. 1 thing that comes to mind is that I tried to get in place a required energy assessment for all homes in Massachusetts. When you buy a car, the miles per gallon are right there on the sticker in the window. You know your costs. But when you buy a home — which is the biggest investment any of us can make — you know very little about how much it's going to cost to heat and cool the house. If you had an energy audit, then you'd know the cost. We floated this idea during the Green Communities Act deliberations, but the real estate industry fought it hard. Looking back, I wish I had pushed it harder.

You're going from running an agency with thousands of employees to a small-shop investment firm. How's that transition been? It's been a great experience. The ratio of compensation to management headaches has improved dramatically. I had a first-rate experience in state government and worked with many impressive people on Gov. Patrick's team and in the Legislature. But there's a real entrepreneurial freedom in the private sector that is second to none. I'm building up from scratch, supporting an industry I believe in and one I believe will be bigger in the future. What can be better?

What have you learned as a private-sector investor that you wish you had known as a state cabinet member? I'm finding that the jobs and economic growth are really in the installation, deployment and distribution part of the clean-energy sector, not in the new and kind of unproven technologies. Think of solar panel installers, not the makers of new solar panel cells. Some people think of the industry as nascent and risky, but that's really not the case. We have thousands of people employed in Massachusetts alone installing solar panels on people's roofs. In state government, I don't think I appreciated how the sector was already becoming mainstream.

OK, here's the surprise end-of-the-interview question: Do you have any good cloak-and-dagger stories from your time at the National Security Council? C'mon, tell us. They're all classified. (Laughs.) Can't say. Top secret.

What's the one thing you think private companies can do better to really help the environment? Get serious about energy efficiency, candidly. It's not only doing energy efficiency in your office building or factory. But it's also educating your employees about how to do it at home. It's all good, common-sense stuff that people can do. Companies need to do more of this.

Of all the alternative energy sources out there — wind, solar, fuel cell, etc. — what do you think has been the most pleasant surprise in terms of its success? The biggest standout surprise is solar power. When Gov. Patrick and I announced a goal in 2007 of 250 megawatts of solar power by 2017, people thought it was crazy and too much too fast. But it's turned out to be the opposite. Massachusetts blew through that goal by 2013. The cost of solar has come down faster than anyone had expected.

Is there a "sleeper" technology and/or new energy source that you think isn't getting enough attention and could surprise people about its potential success? The No. 1 sleeper is food and yard waste being turned into green power. Germany, which is a sort of a reference maker in the world of renewable power, gets more power from anaerobic digestion than from wind and solar combined. It's a remarkable fact.

What's the one annoying counter-productive thing that environmentalists tend to do that sometimes thwarts their own goals? Just one? (Laughs.) ... Sometimes when I was in state government, I found it hard to deal with some environmentalists because they would fall prey to the kind of "Not Invented Here Syndrome," this idea that they had a particularly favored solution to a problem that they had given a lot of time designing and thinking through. If there was another solution that they hadn't developed and that was equally good or better, sometimes they would say "Oh, we don't want that because it's not our thing."