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Interview

## NICK BLITTERSWYK IT'S EASY BEING GREEN

BY JACQUE KIRKWOOD

*The wilderness was what Nick Blitterswyk, FSA, CERA, MAAA, was comfortable with while he was growing up. His parents were caretakers of a park in a remote area of Vancouver Island. He learned to respect the earth and its natural resources early on. He always knew he would be involved in conservation career wise, particularly urban renewable space. His "eureka moment," as he calls it, came after months*

*of diligent research when the perfect niche was discovered. With the help and support of two co-founders, his dream company, Urban Green Energy (UGE), became a reality.*



**Q: What is UGE and what does the company do?**

**A:** At UGE we are tackling the question of how best to make use of wind on a small scale. We are now the world's leading manufacturer of vertical axis wind turbines, having sold our products in nearly 30 countries. We are headquartered in New York City and have offices in London and Beijing, along with a worldwide distribution network of 150 companies.



**Q: What is your role at the company? What is your main focus?**

**A:** I serve as the CEO of UGE. Currently I am most focused on business and product development, while managing the company's fast growth. Worldwide we have 95 employees on three continents, and we are developing new products. There are always new challenges to face!



**Q: What types of challenges?**

**A:** Many of these challenges are a result of running a fast growing, international company. We're expanding at a pretty fast pace; the need to have systems that track all aspects of the company becomes increasingly important as it is no longer possible to remember every aspect of every order in one's head. Likewise, as the number of employees continues to grow—both in the United States and abroad—it becomes very important to strengthen bonds between offices to ensure that we still act as one.

For the most part, these are the best types of challenges to encounter. I liken these challenges to putting out fires and more like herding sheep—there are always different aspects of the company that momentarily fall behind the others, but by identifying and correcting them early on, it is possible to keep each issue to a manageable size and resolve it in an efficient time frame.



**Q: How did UGE get off the ground?**

**A:** I grew up in western Canada where my parents were the caretakers of a provincial park in a remote area of Vancouver Island. Wilderness was all I knew until much later in life when I moved to Victoria, then Calgary,

**eddy is nearly silent and looks more like a sculpture than your typical wind turbine.**

and then on to New York. Though I enjoyed working as an actuary, I felt drawn toward helping the environment in some way.

In 2007 I had the idea to start UGE based on the evident need for new solutions to our energy problems. Having always been an environmentalist at heart, I was looking for a way to transition the skills I had developed as an actuary into the clean energy sector. After extensive research, I discovered the young field of vertical axis wind turbines and spotted a great opportunity. Within a matter of months, my two co-founders and I had started UGE.



**Q: What sparked the idea for the company?**

**A:** I think that most of us now realize the need to switch to cleaner sources of fuel and those conversations generally surround wind and solar, with geothermal and bio-fuels also being mentioned. Wind and solar—small solar applications, such as fitting a home with solar panels for its roof and large wind applications, such as wind farms—have both become mainstream. Large solar is becoming more common with several big developments currently underway.

But small wind really seemed to represent the biggest opportunity to me. There was so much room for innovation, and the market had just barely been tapped. By researching the market, we determined that it was

a great opportunity for a company. And it was certainly a plus working in a field we were really passionate about.



**Q: What is your most popular product?**

**A:** Recently we launched our newest vertical axis wind turbine, "eddy." Though just launched in May 2010, it already counts among its customers Madonna's Raising Malawi Foundation, the Prime Minister of Cambodia and Virginia Tech University.

eddy is primarily built for residential use. A homeowner using an eddy wind turbine will offset 15–20 percent of his or her home's energy consumption with the wind turbine, more if maximizing use of energy efficient lighting and appliances. eddy also comes with a *Solar Ready* controller, meaning eddy can tie right into an existing solar system or solar panels can be added to an eddy system at a later date.

eddy is nearly silent and looks more like a sculpture than your typical wind turbine. We have purposely made it very easy to install to the point where it can be assembled in about 30 minutes. It can also be installed on either a tower or on a home's roof, making it even more versatile.

The great thing about vertical axis wind turbines is that they can simultaneously take wind from any direction. On a small scale, most wind turbines are installed much closer to the ground than in a utility-scale wind farm because of local regulations and the high cost of tall towers. Closer to the ground winds change directions more frequently and are less laminar.

## In general, I try my best to make some type of positive impact on the world with regard to conserving our natural resources ...

In other words, they are lower quality. To make a small wind practical, the wind turbine needs to be able to best harvest these winds, and that is just what we have been able to achieve with eddy and our full line of vertical axis wind turbines.



**Q: What has been your biggest challenge on the job?**

**A:** Although new challenges are faced every day, the biggest challenge was leaving the security of a well-paying job as an actuary to become an entrepreneur. Fortunately the road so far has been smoother than it otherwise could have been, thanks to the support of friends and family who believed in the concept of UGE and continue to support its mission.

The biggest challenge leads into the most memorable achievement, which has been the continued joy of building up UGE from an idea in the summer of 2007 to an international renewable energy leader. Every challenge we meet brings new opportuni-

ties and rewards, making each week that much more exciting than the last.



**Q: Has your background as an actuary positively impacted your career?**

**A:** To be an actuary, one needs to be ex-

tremely diligent, which has certainly paid off in starting a company. Starting a company takes hours and hours of hard work, and the resolve to stick with it when you hit a bump in the road. Sounds like studying for exams, right? On the road to becoming an FSA (2008), I chose the finance track which has also benefited me a lot in starting up, and running, a new business.

As an actuary, I primarily worked as a consultant (Towers Perrin and then JPMorgan). Both companies helped me develop and hone my ability to multitask, while at the same time they stressed hard work and professionalism. I feel strongly that what I learned from time spent at both companies shines through in the types of products and services we provide here at UGE.



**Q: What should an actuary keep in mind if he or she wants to start a business?**

**A:** The first thing that everyone should know is that it will never be easy. There is a reason that most new companies fail! The ones that succeed are rarely profit-

able for several years. Be prepared to face many obstacles that will make you question whether you have made the right decision. In the end, it is persistence that is the most valuable asset you can have.

Second, I would never suggest starting a company just for the sake of doing so. Before starting UGE I actually decided that I wanted to work in the urban renewable space, and set out to find a position in a suitable wind energy company. It was during these months of research that I had my "eureka!" moment. No such company existed. So we set off to start UGE.

And third, there is no greater reward than to see the company you started growing into a mature organization. It makes all the challenges worthwhile.



**Q: You're green at work. Are you green at home?**

**A:** Absolutely. As an environmentalist, I am a devoted recycler. Although I am not a vegetarian yet, I know that should be next on my list. Perhaps I will first become a weekday vegetarian like Tree Hugger's Graham Hill! In general, I try my best to make some type of positive impact on the world with regard to conserving our natural resources, while still enjoying myself. **A**

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