



WOMEN IN BUSINESS WEDNESDAYS INTERVIEW

TRACY B. MCKIBBEN
FOUNDER AND CEO
MAC ENERGY ADVISORS LLC

WF: How did you get your idea or concept for the business and why did you choose it?

TRACY: The energy sector has been a focus of my entire professional career – legal, policy and now business. I was at the investment bank at Citigroup during the financial crisis in 2008-09. I was brought on as head of Environmental Banking Strategy to focus on investments in renewable energy. To say it was difficult for any capital-intensive industry is an understatement, but it was particularly difficult for renewable energy companies that were not the size they are today and they certainly were not seen as favorably as they are today.

I wanted to help companies in this sector get the financing they needed to grow because I believed it was good for the environment and could offer attractive returns for investors. My business initially began with advising companies on their strategy and building solutions to diversify their business to include investment in the generation of renewable energy as well on avenues for raising capital for small clean technology and alternative energy assets.

WF: What motivates you?

TRACY: Seeing continued growth in the business.

WF: How do you generate new ideas to keep your business expanding?

TRACY: We began by advising/consulting and we have now evolved into building, operating and owning assets. The space is pretty dynamic right now for a number of reasons. We continue to explore ways that we can advantageously and innovatively participate in the investment opportunity chain.

WF: How do you envision the future of your business MAC Energy Advisors LLC?

TRACY: We've been playing the long game. We are continuing to build our portfolio of assets that are operating as well as those in the development pipeline. The investor interest in the renewable energy/clean technology space has dramatically increased. We hope we can continue to position our business to thrive because we know this space and we know what we are doing.

WF: How do you define success?

TRACY: When my track record can speak for itself and I don't have to work so hard to convince investors that our value proposition is as exceptional as any other company doing what we do and that we can deliver as effectively.

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WF: What is your greatest fear (if any), and how do you manage fear?

TRACY: It's not a fear but it's a constant headwind. We are small. With my team, I make sure they understand my vision for the business, and I want to provide the leadership so they have continued confidence and commit to our ability to execute on this.

WF: What was the hardest sacrifice (if any) you had to make for your business?

TRACY: The challenge for me is disconnecting. It's hard to have a clear stop when it's your business and you want to be true to the people who work for you and your partners.

WF: How has COVID-19 impacted your business operations and how have you, and your business adapted?

TRACY: We've been remote since March of last year. We are a small but international business with the most significant portion of our projects operating and under development in Europe so there were differences in terms of timing and scale of shutdowns compared to the United States. Nonetheless, we were actually in the midst of a transformational development for the business when the pandemic shut things down. We had a strategically critical investor/partner inform us that they needed to pause the discussions until 1st Quarter 2021.

My business model has always been to joint venture with a partner on the ground. We were able to have transparent conversations with local officials and agencies and technology providers and suppliers regarding our continued commitment to pursue the opportunity and our adjusted timeline. Everyone knew we were in a pandemic so there was understanding but it did have a significant (but hopefully temporary) impact on our expansion.

WF: What is your most memorable experience with your business and as an entrepreneur?

TRACY: First, was to see a utility that had generated power solely from fossil fuels build their first solar project after we had advised them on their strategy. Second, was to turn on the switch, so to speak, on our own first solar project.

We have participated in the acquisition, development, financing or strategic positioning on over 500+MW of global renewable energy and \$1+billion clean technology assets.

WF: What are some tips you would give to other female entrepreneurs who are looking to start their own businesses?

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TRACY: First, be willing to take risks and stretch outside your comfort zone. Second, get more comfortable with failure. Use it as a learning tool. And finally, never stop growing your network – inside and outside your industry. You never know how a particular relationship could impact and benefit your business.

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