



SJF Ventures brings conference home

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DURHAM -- For its 10th anniversary, SJF Ventures came home.

The venture capital firm specializing in the clean technology industry is turning 10 years old this year. As a result, it brought its annual Cleantech CEO Panel, formerly held on Wall Street, to the Durham Convention Center for the first time.

The expanded conference kicked off Tuesday and featured panel discussions on green jobs, the federal stimulus package and keynote speeches from the likes of Nicholas Parker, co-founder of Cleantech Group LLC.

The event had nearly 400 people on hand in its first day, making it SJF's biggest annual conference yet, drawing a mix of investors, entrepreneurs, developers and government officials. N.C. Secretary of Commerce Keith Crisco spoke in the morning.

"With President [Barack] Obama and Gov. [Beverly] Perdue advocating a green jobs agenda, we felt like we had something for the investors and entrepreneurs as well as the policy folks," said David Kirkpatrick, co-founder and managing director of SJF Ventures.

Although clean tech, which encompasses everything from renewable energy to real estate redevelopment, continues to draw investor interest during this recession, it hasn't escaped the liquidity problems faced by other industries.

For the first quarter of this year, investments were down 41 percent from fourth quarter 2008 and 60 percent from the third quarter, according to Parker. Meanwhile, overseas competition continues to divert attention from the industry in the U.S.

"The Chinese are coming, big time," Parker said in describing the Chinese government's support of the clean tech industry, in particular in electric cars and solar energy.

Of the \$787 billion stimulus package, about 16 percent will go toward clean tech, according to Parker. Growth opportunities will continue to abound in the industry, and Parker recommended policies with long-term price signals, aggressive global branding and engaging China as a partner as national strategies to help grow clean tech in the U.S.

Kirkpatrick said that in the last investment cycle, a lot of big bets were made in solar energy and biofuels. Because of the recession, this cycle's focus has decidedly shifted.

"Now, it's all about efficiency strategies," he said. "Energy efficiency, lighting, how to improve the existing infrastructure."

SJF manages two funds which have invested in 29 companies that now have aggregate revenues of \$500 million, 128 facilities and 4,600 employees.

SJF was recently recognized at the Durham Convention & Visitors Bureau's annual luncheon as a social enterprise. In addition to venture capital, the firm also has a nonprofit arm that provides assistance to entrepreneurial businesses.

The conference, called "Summit on the New Green Economy: How to Make it Work," will continue today at the Durham Convention Center.

Martin Eakes, founder and CEO of Self-Help Credit Union and the Center for Responsible Lending, will be speaking.



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