



Winner...

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CEO INSIGHT

Q What are your most important professional achievements at your current company?

We have built a strong team that approaches every opportunity with discipline and integrity. We would not be effective without the efforts of everyone in the group.

Q How did you do that?

Team members are responsible for our success. They are dedicated professionals who bring credit to Starwood Energy.

Q What education or prior experience helped you succeed at your current company?

I have experienced failure, but I had mentors who helped me through it.

Q What lessons did you learn on your way to becoming a CEO?

That the things you hopefully learn early in life really matter: show up on time, treat people with respect, work hard (harder than others), learn from your mistakes, try new things and take manageable risks.

Q What lessons have you learned as a CEO?

It's an evolution, but I no longer need to have all the answers. Having talented and experienced people on the team leads to much better decisions.

Q What are the key challenges for a CEO?

Hiring, retaining and motivating high performers. I'm sometimes asked if we shouldn't have a larger team, and I explain that I'm much more focused on constantly challenging and cultivating high performers. Boredom, complacency and stagnation are greater risks to our success than being too busy.

Q How do you overcome those challenges?

I trust employees and let them learn from their mistakes.

Q How do you manage the relationship with your Board of Directors?

In my case, it's my relationship with my Chairman, Starwood Energy CEO Barry Sternlicht. I always try to ensure that there are no surprises, and keep focused on the larger issues—but always with the numbers to back up our results and expectations.

Q What advice would you give to rising CEOs?

Do every job as if it's the most important job you will ever do. There will be mundane tasks and assignments along the way—do them with pride. Pay attention to your relationships. You will be amazed at the number of people who show up in influential positions a few decades later. Pay attention to those who work for you. It is a mark of maturity when you are less concerned with taking credit and receiving attention for your accomplishments, and more concerned about giving credit and attention to those who work for you.

Q How do you manage organizational politics, and conflicting personalities, interests and views?

I find that politics are minimized by consistent treatment of people and communication. In essence, conflicts between team members need to be managed without destroying initiative and creativity.

Q How do you balance and manage various stakeholders' interests?

Our key stakeholders are our investors, which include leading sovereign wealth funds, pension plans and insurance companies around the world. They are looking for us to remain true to

CEO of Starwood Energy Group

USA



our investment strategy, and communicate frequently, clearly and truthfully about how we are doing. So that is what we strive to do.

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Q How would you describe your leadership style?

Open, informal and results-oriented. I hire self-starters, create clear expectations of results and check in periodically to see how they are doing. I am not good at providing daily direction.

Q How do you compete in a global business environment?

We compete for capital globally. We are successful because of a clearly differentiated and rather specific strategy for value-added investing in energy infrastructure. We are showing excellent results.

Q How do you compete through economic cycles?

Discipline. It requires great discipline to invest boldly during times of weak market sentiment and low values, and to curtail investing while actively selling investments during “frothy”

periods of strong market sentiment, when it is tempting for team members—especially younger team members—to be in the middle of the action.



Q What are you thinking about at this point in the economic cycle?

We have an entire generation of young investors who have never managed investments during a rising rate environment. There are important decisions to consider, including the tenor of financings, prepayment rights, ownership transfer consent rights, inflation, fixed and variable expenses and other matters that can impact equity values in a rising interest rate environment.