

BRUCE USHER

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Columbia University – Columbia Business School
Kravis 391, New York, NY 10027
<https://business.columbia.edu/faculty/people/bruce-usher>
bruce.usher@gsb.columbia.edu / 917 287 5638

EXPERIENCE

- COLUMBIA BUSINESS SCHOOL** New York
Professor of Professional Practice 2015 – Present
Elizabeth B. Strickler '86 and Mark T. Gallogly '86 Faculty Director,
Tamer Institute for Social Enterprise and Climate Change 2011 – Present
- Created and teach courses in the MBA program with a focus on climate change:
 - *Business and Climate Change* – Fall 2023 and Spring 2024
 - *Climate Finance* – Fall 2023
 - *Climate Tech* – Spring 2024
 - Co-created and co-teach *Bridging the American Divides*, an application-only course on the issues dividing Americans, followed by a class trip to Youngstown, Ohio;
 - Recipient of the Lear Service Award in 2019, Singvhi Prize for Scholarship in the Classroom in 2017, Dean's Teaching Award in 2014 and 2023;
 - Lead all climate change initiatives at Columbia Business School: design elective courses, support core courses, organize conferences, direct the Open Climate Curriculum initiative;
 - Chair of the Investment Board, The Tamer Fund for Social Ventures;
 - Member of the Committee on Fossil Fuel Industry Funding for Research.
- COLUMBIA CLIMATE SCHOOL** New York
Professor of Professional Practice in the Faculty of Climate 2023 – Present
- Designed a new MS in Climate Finance degree program to be taught by faculty at the Climate School and Columbia Business School, launching Fall 2025.
- ECOSECURITIES GROUP PLC** New York
Chief Executive Officer 2002 - 2009
- Built the world's largest company focused on mitigating climate change, investing in projects in developing countries that reduced emissions of greenhouse gases.
- Negotiated multiple financing rounds, IPO on London Stock Exchange, December 2005;
 - Grew company from 20 employees in three countries, to 300 employees in 21 countries;
 - Expanded project portfolio to over 400 projects in 36 countries;
 - Led sale of entire company to JP Morgan for US\$210m in December 2009.
- TREASURY CONNECT LLC** New York
President & CEO, Co-Founder 1999 - 2001
- Created and led a software firm providing electronic trading solutions to banks, investment banks, and Global 1000 corporations.
- Negotiated and raised venture capital from investment subsidiaries of AIG-FP, Enron Corporation, The Williams Capital Group, and eVentures International;
 - Hired and managed 20 employees in New York and Los Angeles;
 - Sold company to eSpeed Inc. (Nasdaq:ESPD), the world's largest electronic financial company, May 2001. Managed Software Solutions Group for eSpeed post-acquisition.

THE WILLIAMS CAPITAL GROUP, L.P.

New York

Chief Operating Officer

1994 - 1999

Partner in a boutique institutional investment bank specializing in capital markets activities for major corporations and institutional investors. Responsible for managing sales, trading, and admin, while supporting strategic development.

- Hired and managed 55 employees with offices located in New York and London;
- Firm grew profitably from \$500,000 to \$25m in annual revenue during tenure;
- Successfully completed applications for membership in the New York Stock Exchange and the SFA in the U.K.; passed annual audits by the SEC, NYSE, NASD and SFA.

LEHMAN BROTHERS INC.

New York & Tokyo

Vice President – Derivative Products Group

1992 - 1994

Associate – Global Finance Department

1988 - 1990

Combined skills in financial engineering and trading to develop derivative products that were purchased by institutional investors in Japan and the U.S.

- Hired in New York as a Vice President after business school. Responsible for using derivatives to structure and trade bonds linked to currencies and interest rates.
- Hired in Tokyo as an Associate with responsibility for creating structured financial products for Japanese institutional investors.

THE CHUO TRUST & BANKING COMPANY

Tokyo

Analyst – Capital Markets Department

1986 - 1988

First foreign trainee, and first foreign employee. Specialized in trading yen currency and interest rate swaps.

EDUCATION**HARVARD BUSINESS SCHOOL**

Boston

Master in Business Administration with Distinction

1990 – 1992

QUEEN'S UNIVERSITY

Kingston, Canada

Bachelor of Commerce with Honors

1982 – 1986

PUBLICATIONS**BOOKS**

- Usher, Bruce (2022). Investing in the Era of Climate Change, Columbia University Press
- Usher, Bruce (2019). Renewable Energy: A Primer for the Twenty-First Century, Columbia University Press
- Usher, Bruce and Albert Gore III (2015). “The Spectacular Growth of Solar PV Leasing” in Renewable Energy Finance: Powering the Future. Ed Charles W. Donovan, World Scientific Publishing Co

OP-EDS

- “Real Progress on Emissions Can Lead to a Global Pact”, NYTimes.com, Sept 29, 2014
- “The U.S. as a Climate Change Leader?”, Huffington Post, September 23, 2014
- “On Global Warming, Start Small”, The New York Times, November 27, 2010
- “Red China, Green China”, The New York Times, May 7, 2010

CASES PUBLISHED BY COLUMBIA CASEWORKS

- Nextracker (2023)
- Osprey I: DSD’s Solar Securitization (2023)
- Impact America Fund (2022)
- Columbia Divestment (2022)
- Oil & Gas “Super Majors” and the Transition to Net Zero (2022) – coauthored with Shiva Rajgopal
- The Cost to Achieve Net Zero (2022) – coauthored with Gernot Wagner
- Green Bond Research Note (2021) – coauthored with Geoff Heal
- Orsted Offshore Wind (2020) – coauthored with Geoff Heal
- ELP Greenport Solar (2020) – coauthored with Geoff Heal
- Architects of the Future? Tesla, Inc, Energy, Transportation and the Climate (updated 2020) – coauthored with Geoff Heal
- Water.org: Financial Innovation for Impact (2020)
- SunCulture: The Opportunity and Challenge of Investing in Kenya (2019)
- myAgro: Planting the Seeds of Opportunity (2019)
- Shift Capital: Transforming the Kensington Neighborhood (2018)
- Kingo: Growth Opportunities in Off-Grid Renewable Energy (2018)
- From Pioneer to Pariah: SunEdison, Inc, and the Global Solar Photovoltaics Industry (2017) – coauthored with Geoff Heal
- Investing in Financial Inclusion & the Bottom of the Pyramid (2017)
- Pattern Energy and the YieldCo Sector (2016)
- Stanford Dumps Coal (2015) – coauthored with Andrew Ang
- EasyPay: An Alternative Loan for the Underbanked (2014)
- Keystone Solar (2013)
- E+Co: A View from the Boardroom (2013)
- The Jersey-Atlantic Wind Farm (2012)

OUTSIDE ACTIVITIES

USHERWORKS

2011-Present

Impact investor and advisor to a portfolio of early-stage clean energy, energy efficiency, and resource use companies. Focus on investing for a low carbon future.

- Greenbacker Development Opportunities Fund – Limited Partner and Investment Committee Member
 - Global Brain – Advisor
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