

## How Embedding Intelligen’s Client Review Process Transforms Commercial Solar Sales Cycles

Have you ever looked at your commercial sales pipeline and thought *“If all this was real, we are taking over the world!”* or something similar only to be disappointed to discover that few of the jobs turn into reality?

What if you had a way at a glance to know whether a project was real and to gauge both how serious the client was and which financial products they qualify for?

What if that tool could help your team avoid many hours of labor and cost pursuing projects that are not possible?

What if that tool did not cost you?

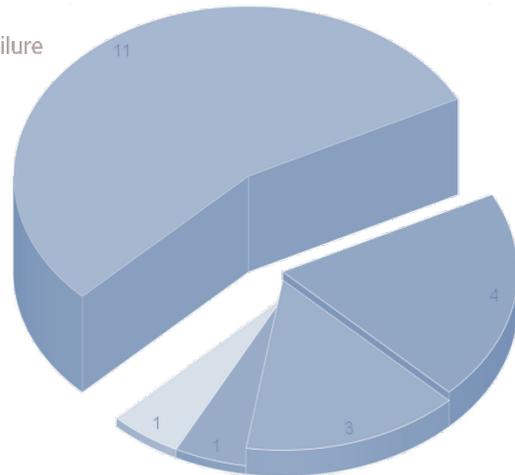
The Intelligen Client Review Process is that tool!

Our work with hundreds of contractors across the US has helped us discover and design best practices across the industry. **Financiers have shared with us that only about 1 in 20 projects offered to them meet guidelines for final investments** and developers have expressed frustration with huge pipelines that don’t convert to real cash-flow.

### NUMBER OF PROJECTS SENT TO FINANCIERS

- 11 - Credit or Finance Failure
- 4 - Pricing Mismatch
- 3 - Development Errors
- 1 - Market Changes
- 1 - Financed

\*Only 1 in 20 reach COD. Based on independent surveys with Intelligen’s network of financiers.



To solve that, we have applied lessons from our history in commercial and residential mortgage finance to the solar process.

In real estate transactions and most large commercial transactions for other major purchase items, the sale cycle begins with the client undergoing a review process that leads to a financial pre-approval giving the selling organization (real estate broker, equipment sales, etc.) comfort that the client has both the will and the ability to complete the sale.

Many solar developers have succumbed to the “free solar” mantra in the industry and spend hours and even months doing preliminary designs, putting together proposals, and checking into local ordinances and land use rules all in an attempt to “sell” clients that, in

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the end, are not financially viable for the product they are offering.

The best developers refuse to move beyond the initial “establish potential savings” phase until the client has become pre-qualified and commits to the process of a feasibility study.

**Here is how it might work with your team.**

Your sales agent has an appointment with a large manufacturing facility. Going in, based on area averages, he knows that you can provide around a 1 MW system for the client and that their annual savings will range between \$36,000 and \$90,000 after finance payments depending on whether they go with a PPA, a Lease, or a Loan. He also knows that the facility will be financing the array because he covered that with them in the pre-call before the office visit. When he sits down with the CFO and building manager to go over how solar works and shop potential savings, the CFO says, “This sounds good but we would want a more thorough analysis done on our bills as well as some preliminary design work before we went any further.”

Your sales agent responds, *“That’s great news and we can do those things for you. On a facility like yours that analysis can take some time and we have so many Clients wanting solar that we have one step before that to be sure our clients qualify for solar and solar financing. Ultimately, it is the bank that will say yes or no to this project,*

*so we have an organization that provides a Client Review Process that includes a financial pre-approval for clients like you. The Client Review costs \$575.00 - a small price to pre-qualify for saving \$36,000 to \$90,000 per year for decades on energy bills. Here is the paperwork to get you started on the pre-qualification process. I am excited to think that we might help you save this much!”*

**Let’s evaluate some responses that we see.**

1. That sounds reasonable. Let’s get started. (most often)

2. I think we need to know more about solar before taking this step.

*Not ready to commit. Have questions prepared, but be OK with walking away and saying, “Thanks Mrs./ Mr. Client, I will keep in touch periodically and we’ll start here when you are ready.”*

3. I can’t sign this - only Mrs./Mr. Department Head can sign this.

*Good to know - you have been speaking to the wrong person - ask for an introduction and then sell the real decision maker*

4. Will this mean that I am approved for financing?

*No, it is a pre-approval based on the metrics of a number of banks and investors willing to finance solar projects. Final approval happens*

**What a Client Review does for Developers**

- It tells you that the client is serious and believes that solar offers savings
- It tells you that the client believes they are a good credit risk
- It lets you know which clients to focus on and which to put into long term nurture
- It saves your staff hundreds of hours and thousands of misspent dollars
- It gives you insight into which solar finance product to offer your client

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*after we have acquired permission to interconnect from the utility and after all engineering is complete. Final approval is issued by the lending institution you choose after pre-approval, but pre-approval is accurate in predicting which financing products are a fit for you and whether or not you meet the basic criteria needed to receive a final offer.*

5. The other solar company didn't say anything about a pre-approval? Why do we need this?

*Projects and clients that do not receive pre-approvals have a 19 in 20 failure rate when applying for approval after project development is complete. Project development will cost both of us many hours and thousands of dollars. We respect your time and want to make sure that both of us know we are investing in something that really works.*

6. I see that on your process sheet you have a Solar Technical Review that costs \$400. What is that?

*The Solar technical review is not completed unless you receive a pre-approval on your Client Review.*

*The Solar Technical Review will analyze the cost of energy and system production from the banking perspective, and give us the information needed to present the value of solar from the avoided energy costs in combination with incentives the project will qualify for.*

*It protects you by making sure that your savings and DTI ratios qualify the project for finance and by providing you with proper*

*system pricing based on cost averages in our region.*

7. I am not comfortable sharing financial information with you.

*Good news. You don't have to. If you choose to move ahead with the Client Review, we will introduce you to Intelligen. They review company structures, management, credit, and financials and connect solar financiers with qualified projects and clients. They will collect your information in a secure environment and share it only with you and credit agencies for pre-approval purposes.*

*We will only hear whether you are pre-approved or not and which finance products you qualify for. This will help us to determine the best solution to offer.*

8. I don't want to pay \$575. My credit is good. (almost never hear)

*Getting finance for solar is a bit different than you might suppose and requires an understanding of your company structure, potential future, credit, and tax appetite. The only other way for us to move forward would be for your accounting firm to provide a letter certifying the following:*

*1) You have the cash to pay for the entire transaction, and;*

*2) Your tax appetite qualifies you to take full advantage of the tax benefits of ownership.*

*This would also give us the assurance that you qualify for solar ownership. Isn't the \$575 a pretty small price to pay for the savings that solar offers your firm?*

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