



## BITHENERGY

Since ICCC **80%** employee growth

A dedication to small businesses in inner cities has been at the epicenter of Robert Wallace's work for decades. Wallace immediately recognized a link with ICCC. Born in Baltimore, he returned to the city after attending Tuck School of Business and moved the offices of his technology company, BithGroup Technologies, to the urban core. Wallace's first exposure to ICCC with his company came when he recognized how his own work and writing lined up with the aims of the program. Being a disciple of Michael Porter's vision for creating shared value, Wallace believed it was critical that his business do best by his community and provide a service that not only made business and financial sense but also dealt with a social need. Coming to ICCC he found the program lined up perfectly with his vision of inner city strengths. Taking the case studies and knowledge from the ICCC strategy sessions with Dr. Porter, Wallace put a mental framework together on how to create shared value and how to implement it to do good for both the business and the community.

Environmental segregation had affected his community in Baltimore at an early age. As a result, Wallace made a life-long commitment to improve energy services and protect the environment. His background and college education was in mechanical engineering with a focus

on renewable energy technologies. In 2008, Wallace started BithEnergy as an affiliate of BithGroup. Wallace transitioned his IT experiences into the energy sector. Using data analytics, BithEnergy provides consulting services to reduce energy usage and achieve large cost savings. The company also works on solar and wind power generation systems, as well as microgrids and battery storage. The company has experienced exponential growth and market penetration between 2010 and 2014. With this fantastic growth, Wallace and BithEnergy were proud to be recognized by ICIC's Inner City 100 as the fastest growing inner city business in the United States in 2015.

Wallace has truly harnessed shared value and taken it forward with BithEnergy as the company continues to rapidly expand in the energy services and renewable power sectors. Moving forward, Wallace has lofty goals for his energy affiliate, and while they have benefited from organic growth in the past, Wallace has developed strong connections to capital providers and is leveraging external resources to accelerate growth. Wallace aims to increase BithEnergy's presence in the expanding renewable energy portfolio in both the United States and abroad.



**ICIC**

Initiative for a Competitive Inner City