

A banner advertisement for Brother printers. On the left is the Brother logo with the tagline "At your side". In the center are three different models of Brother printers. To the right of the printers is a blue oval button that says "Learn more". Further right is the text "Fast Color Laser Printers and All-In-Ones Starting around \$399". On the far right is a circular logo with the text "PLAN b" inside.

# Entrepreneur.com

## A slice of the sun: Namaste Solar Electric takes employee ownership to the limit.

by Mitchell, Karen  
[ColoradoBiz](#) □ Sept, 2007 □ Namaste Solar Electric Inc.

It's the kind of place where everybody knows your name. And they know what's on your paycheck.

Namaste Solar Electric Inc., a Boulder-based company that designs and installs residential and commercial solar Photovoltaic Electric systems throughout the Front Range, is heating up the concept of operating a 100-percent employee-owned business.

Each of Namaste's 27 co-owners receives the same compensation, has equal voice in decision-making, and is afforded the same opportunities to participate in company ownership, says Namaste president Blake Jones, who reluctantly adopted his title to give customers and the media a sense of company leadership.

[ILLUSTRATION OMITTED]

One of three Namaste co-founders, along with solar system designer Wes Kennedy and project manager Ray Tuomey, Jones says the company currently claims more than a 25 percent market share in the Boulder/Denver metro area, half for residential clients.

"Last year, our second in business, we grew 400 percent over 2005, and we're on pace for more than a doubling this year," he says. "Most systems are purchased with help from Xcel Energy cash rebates and federal income tax credits."

Namaste recently completed high-profile installations at the Colorado governor's residence, Denver's new EPA headquarters, Boulder Community Hospital sites and the Boulder County Courthouse.

Jones was working in Kathmandu, Nepal, for a renewable energy firm when Amendment 37 passed in Nov. 2004, mandating that a percentage of electricity in Colorado had to come from renewable sources, in particular, from solar.

"There was a solar industry here already, but it was small, concentrating on off-the-grid cabins and homes," Jones says. "The new law created an overnight market for urban solar systems in cities, and now there are 80 solar companies in the state, with more than 40 in the Boulder/Denver area."

Jones, who previously had lived in Colorado, daydreamed about returning, and just after the bill passed, he did, joining with Kennedy and Tuomey in pursuit of the Namaste concept and choosing a name from a Sanskrit greeting to reflect interconnectivity and respect.

The trio rented a downtown Boulder office in early 2005, eventually purchasing their downtown building. Paying their own salaries, they set out to promote their message to a public that was more aware of solar hot-water heaters than with the technology of solar electricity.

The co-founders wanted to retain full control of their vision, without outside investors. The goal was for a values-based company that shared all aspects of ownership, including risks.

"It was an experiment and still is," Jones says. "We intuitively believed that by doing good things we would be stronger and more competitive. In business karma you reap what you sow."

Once in hiring mode, the co-founders wondered if they could attract others with like-minded passions.

"We discovered that we were like a beacon, and we were swamped with applications each month," Jones says. "We have zero turnover."

One applicant was Teri Lema, Namaste co-owner/business administrator. Lema, one of six female Namaste co-owners, left a corporate job on the East Coast and was hunting for work at a socially responsible company in Boulder.

"I didn't know that much about solar electricity, but I believed that as a business you vote with your money," she says. "I spent two hours writing a cover letter because I knew their values were totally in line with what I wanted to be associated with. I didn't even know Namaste was employee-owned. That was icing on the cake."

Namaste staff members have the option to pay into the company to become co-owners, and the company offers low-interest, short-term loans for this purpose. To date, no one has declined the co-ownership opportunity.

"We want everyone to be owners from day one and to know what it's like in all aspects of the business, including the burdens," Jones says. "Since we are all masters, we decide what happens with our profits, dividends, bonuses and investments. We make the 'big picture' decisions each week in a three-hour meeting."

As to the answer to the biggest question--Is this business practice sustainable?--Lema says it remains unanswered.

"Employee ownership will always be the bedrock of Namaste," she says. "But with regards to salaries as we grow and hire, we don't have the answer yet, but it's something we discuss."

COPYRIGHT 2007 Wiesner Publications, Inc. Reproduced with permission of the copyright holder. Further reproduction or distribution is prohibited without permission.

Copyright 2007, Gale Group. All rights reserved. Gale Group is a Thomson Corporation Company.

*NOTE: All illustrations and photos have been removed from this article.*

---

Copyright © Entrepreneur.com, Inc. All rights reserved. [Privacy Policy](#)