

6 Questions: One-on-One with Ian Clifford, CEO, ZENN Motor Co.

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Ian Clifford is an entrepreneur who knows a thing or two about change. As a commercial photographer in the early 1990s, Clifford was one of the first to switch the bulk of his work from film to digital photography. Later, he started an Internet marketing company, digIT Interactive, whose Web site featured some of Canada's first interactive e-commerce capabilities. Today, this former student of legendary photographer Ansel Adams has turned his energies to another passion of his that could change the automotive landscape. In 2000, he launched what is now known as the ZENN Motor Company, which produces a two-seat battery-powered electric car. The ZENN car can go 56 km on one charge and can reach a top speed of 40 km/h. Another electricity storage technology that the Toronto-based company is working with, known as EESstor, should up those figures to 400 km and 125 km/h, respectively.

TSX Venture: ZNN **Market value:** \$117,954,000 **Q3 2008 revenue:** \$962,325 **Q3 2008 net income:** -\$1,910,304 **Q3 2008 earnings per share:** -\$0.06

• What is the greatest challenge currently facing ZENN Motor Company and what are you doing about it?

Managing our growth. We are starting a very strategic growth phase for the company. We have very strong engineering and marketing groups, and we are working hard to develop our business development team. Our focus, with the commercialization of EESstor technology, is very much on relationships with other car manufacturers. Our ultimate goal is to provide an electric drive system solution for every car manufacturer on the planet, so they become our customer, not our competitor.

• Who else — person or company — do you feel is doing innovative work and in what way?

I've been a big follower of what Al Gore has been up to over the last five or six years. I very much admire his direction, both from the environmental imperative side, but also from the business and investment side. I think it's very important that innovative companies and technologies are properly supported through either venture capital or through the public markets. So he's certainly someone who I deeply admire.

• How would you describe your leadership approach/style?

I'm very much a consensus builder. I rely heavily on a team approach. When we are in management meetings, I look for feedback from everyone around the table. We're forging into such unknown territory in many respects in this business that every opinion counts deeply.

• In the same way that many developing countries have skipped telecom landlines altogether and gone straight to wireless, do developing countries like China also present the next great market for your car and others like it? Are you actively pursuing such markets?

Absolutely. If you look at any of the rural or outlying areas in the developing world, the prevalence and availability of gasoline to propel vehicles — gas stations and those sorts of things — its very poorly served. In contrast, electricity is much more prevalent, so the ability to recharge a vehicle is much wider spread than the average of gasoline in the developing world. Not to mention that the cost of operating an electric vehicle is a fraction of gasoline-powered vehicles.

• North America continues to teeter on the edge of recession. Are we there yet or just looking at an extended downturn?

I would say more of a downturn. It depends on what sectors you're looking at. In terms of where investment dollars are going and where there is a lot of vibrancy in industry, certainly when you start looking at clean tech and the alternatives to fossil fuels, we see a lot of activity in that area.

• You have a professional background in photography. If, in another life, you were given an opportunity to do your dream photo shoot, what and where would you shoot?

I think it would have been to assist Ansel Adams in a High Sierras photo shoot in the 1930s. He transformed photography not only visually but technically as well. A lot of that rubbed off on me and I think that's one of the big reasons why someone with my background can be in this position. This company is all about change and in my photographic career it was all about change. What we're doing here is really pushing the boundaries for zero emission transportation. To be able to go back in history and experience [change] first-hand with someone like Adams certainly would have been a very interesting thing to pursue.

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