

Over the past few months, I was an intern at Gridless Power. The company was founded in 2010 by an M&T alumnus, Jason Halpern (current CEO). Gridless is located in Collingswood, NJ, which is a little bit outside of Philadelphia, so I was able to commute from an apartment close to Penn's campus. The company's main product is the Gridless CORE, which is a powerful portable battery pack intended for use in locations off the grid where a lot of power is required (i.e. natural disasters). I found out about the internship opportunities at Gridless via an e-mail that Jason sent to the M&T's via Jamie describing various positions. While I was looking for jobs last semester, I knew that I was really looking for something that would teach me a lot about things that I didn't have much experience with. Once I read the e-mail, I knew that there would be a lot of opportunities to expose myself to completely new ideas and experiences. First and foremost, I would be able to work at a startup, which I had never done before. In addition, I would be looking at a real company's financial statements, as opposed to the examples that I saw in my finance or accounting classes. I got a chance to meet Jason and the rest of the team at their office; once we realized that there was a mutual fit, I decided to apply for the M&T Intern Fellowship.

Most of my work was with the other M&T students working at Gridless, and we performed various business-related tasks. For example, we put together presentations about many different kinds of players in the market. Some days, we would be doing a lot of market research on competitors' products that could threaten the CORE's market share; other times, we would be looking for potential new customers. We also helped the company prepare for their next round of funding, which was very exciting. For about a week, we spent time looking at venture capital firms that could be interested in investing in Gridless, and making sure that Jason and Pat (the CFO) were prepared for their presentations and meetings with these investors. Lastly, we helped create a financial model for the company's new rental business. This involved a lot of research on current rental companies, as well as long discussions on how to price the COREs being rented depending on length of rental.

My summer at Gridless taught me a lot of valuable lessons about the business end of startups. The only thing I regret is not reaching out more to try to help on the technical side, but the experience was still very meaningful overall. As mentioned previously, I set out to learn as much as I could in a totally new field, and I did exactly that. At first, I felt a little uncomfortable with startup life, which meant that I was in the right place, but by the end of the summer, I felt like a true employee of a startup company.