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# Tesseract co-founder Alan Chang: “I wouldn’t leave Revolut for any other job in the world”

Nik Storonsky’s right-hand man has left the super app to launch another rocket ship in an unexpected field: energy.

Amelia Isaacs • 20 Sep 2022



Alan Chang/AltFi Festival of Finance.

“I’ve no doubt [Revolut](#) will become a trillion-dollar company. I think it’s not a case of whether it will, it’s a case of when. And honestly, if I could clone myself I would do both.”

After joining [Revolut](#) as an operations analyst and employee number five in 2015, [Alan Chang](#) quickly climbed rose through the ranks to become chief revenue officer, and a name synonymous with the super app.

Chang [announced his departure](#) from the fintech earlier this year, leaving only rumours as to what he would be heading up next.

Now, having completed his notice period, Chang has headed off to be CEO of his new venture: Tesseract, a renewable energy company that just [raised a whopping \\$78m](#).

Co-founded with fellow early Revoluter Charles Orr, Chang told *AltFi* the two “accidentally stumbled” into energy after seeing there was a big problem with the industry.

Initially, Chang had been looking to invest in a company that was trying to solve the problem.

With the exception of Tesla, he struggled to find any meaningful startup or an entrepreneur that looked like it could tackle the energy crisis.

“So then I decided, maybe I’ll give it a shot myself,” Chang told *AltFi*.

It is clearly not out of any ill will that Chang has chosen to leave [Revolut](#) though.

Chang kicked off the conversation by saying, “I wouldn’t leave [Revolut](#) for any other job in the world”, and has previously described the move as “100 per cent pull factor, zero per cent push”.

Chang and [Revolut’s](#) co-founder Nik Storonsky worked very closely together, with many referring to him as the CEO’s right-hand man.

He emphasised that [Revolut](#) is in a “very good place” right now, with plenty of smart people and “tons of products in the works” that are yet to be announced.

There’s a “huge roadmap for growth”, he’s held onto his shares, and if he could do both jobs, he would.

## Building Revolut into energy

But now Chang’s focus has shifted to Tesseract having left his old role, and he and Orr are bringing a lot of the essence of [Revolut](#) to their new energy mission.

Chang explained that, before joining [Revolut](#), he did not know much about finance, and he was in the same position with energy – he studied physics at Imperial before diving straight into fintech after graduating.

“I remember the early days of [Revolut](#), there were areas where I essentially didn’t have that skill set, and so it was a lot of learning,” Chang said.

“A combination of learning very, very quickly plus hiring top professionals from the industry. It also felt like there was a systematic problem and they wanted to do something about it.

“So it was a combination of those two things that I think helped propel [Revolut](#) to be the top disruptor. So, in many ways, my approach at Tesseract is similar.”

The approach is so similar, in fact, that Chang and Orr have brought on a number of other ex-Revoluters to join them at Tesseract.

Felix Jamestin, who launched [Revolut Junior](#); Rory Keohane, creative lead; and Nik Denisenko, lead backend engineer, have all come on board.

The team has also hired a number of experts in the energy field to bolster the level of industry expertise.

“What we want is basically to take this trend of decentralisation and democratisation into energy, and at the same time accelerate the renewable energy transition,” Chang said.

“So basically taking what we learned from [Revolut](#) and building [Revolut](#) into energy.”

## The path for Tesseract

After more than a year of reading, researching and noticing fundamental problems with the industry, the two pulled the trigger on emerging out of stealth.

“We saw these battery generator companies making a lot of money, and then we started digging into it and then we realised that the whole energy industry is a bit fucked really,” Chang said.

What Tesseract is trying to do, Chang explained, is buy renewables and batteries and sell directly to end consumers.

“It’s very similar to finance actually,” Chang said.

“By integrating and owning the whole value chain, you cut out all these brokers, improve your margins and also pass on some of those savings to customers.”

With huge corporations making high amounts of revenue, it should not be the case that when you look at the product or the customer experience, “it’s not that great”, Chang explained.

“We are basically going through the biggest transition I think the energy industry has ever seen,” Chang said.

“So much needs to change, from infrastructure to pricing, to ultimately the customer bill.”

At Tesseract, they are big believers in renewables, not just because it’s good for the environment, but because it is also fundamentally cheaper, according to Chang.

“It’s very unfortunate that energy bills are soaring, [and] I think the industry is quite dysfunctional,” Chang said.

“If you look at the costs of renewable power, they have actually been decreasing over time. And the cost of renewable power is even cheaper than non-renewable.

“However, the cost of energy is going up. So something very dysfunctional is happening.”

So how will Tesseract solve this?

“We basically want to build a fully renewable solution [...] that delivers great customer savings as well. I think it’s a win for the environment, a win for our shareholders, a win for the business, but also a win for the customer.”

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**Alan Chang**  
Chief Revenue Officer  
[Revolut](#)

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