

# JOSHUA C. NOWAK

## Vice President

**Joshua Nowak is a financial and economic consultant with more than fifteen years of experience in the energy industry.**

He specializes in providing rate case services on cost of capital matters related to return on equity and financial market issues. He is also experienced in providing strategic direction on financing activities including bond offerings, credit rating analysis, and investor relations.

Mr. Nowak's work with Concentric includes expert testimony before a diverse range of state utility commissions and the FERC on cost of capital, capital structure, debt financing issues, and sponsoring lead-lag studies in support of utility cash working capital requirements. Mr. Nowak has taken a lead analytical role in developing benchmarking analysis and process reviews, specifically developing benchmarking analysis comparing electric and gas utilities' cost and operational efficiency, taking into account a situational assessment of exogenous factors.

Previously, Mr. Nowak was the Director of Regulatory Strategy & Integrated Analytics at National Grid. He holds a Bachelor's Degree in Economics and History from Boston College.



### **Contact**

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### **Education**

B.A., Boston College

### **Areas of Expertise**

FERC Proceedings  
Lead-Lag Studies, Cash Working Capital  
Municipalization  
Regulatory Policy  
Return on Equity, Cost of Capital