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Entrepreneur Success Stories: How R. J. Scaringe and Rivian Built an Electric Truck Company From the Ground Up

Based in California, Rivian is an American automotive manufacturer that specializes in electric vehicles. Originally founded back in 2009, the company now has manufacturing plants in Illinois, Michigan, California, Vancouver, and England. Designing cars intended for both on and off-road driving, the organization currently employs more than 7,000 people as of 2021.

You may have heard about Rivian recently because they just rolled off their first production electric truck. That in and of itself is notable — but the success it has already enjoyed is equally so. Experts from Motor Trend have dubbed it "one of the most remarkable vehicles" they had ever test drove. All told, it's the product of ten years of hard work finally coming to fruition — and entrepreneur R.J. Scaringe has been a big, big part of that up to this point.

Rivian: The Story So Far

Robert "R.J." Scaringe and Rivian began focusing on autonomous, electric-powered vehicles as far back as 2011. Just a few years later, they received a substantial investment that allowed them to open research facilities in both Michigan and on the West Coast a few years later. The Michigan headquarters, in particular, proved to be very strategic, as it allowed them to operate closer to some of their key supply chain partners.

But in those early days of the company, Scaringe had his eyes set on one thing: an electric sports car. Production was supposed to begin in 2013, but a number of setbacks prevented that from happening.

As is true with any successful entrepreneur, R.J. Scaringe was not one for giving up. By September 2016, Rivian was already in talks to buy a manufacturing plant that formerly belonged to Mitsubishi in Illinois. Not only did they purchase the plant itself, but they also got access to everything in it — allowing them to build a new manufacturing facility with an eye toward a decidedly different direction than the one they had settled on prior. All of that hard work and perseverance paid off in the form of the 2022 Rivian R1T — the first mass-produced electric truck in the United States. Again, Motor Trend called it "part truck, part sport sedan and 100 percent amazing" — no faint praise, to be sure.

The Rivian R1T offers a four-motor, four-wheel-drive system that is capable of delivering 415 horsepower and no less than 413-foot pounds of torque to the front wheels. This, along with 420 horsepower and 495-foot pounds delivered to the rears, allow it to go from 0mph to 60mph in as little as three seconds.

When people think about electric vehicles, they often call to mind situations where they would have to make certain compromises. Maybe an electric car doesn't go as fast as its traditional alternatives, or maybe it can't travel as far. They assume that they'll probably be limited in terms of performance under certain conditions.

The Rivian R1T shatters all of these assumptions for the benefit of an entire industry.

Building a Successful Business, One Brick at a Time

Rivian has been so successful up to this point that it has attracted the attention of a number of unlikely people — including Jeff Bezos, currently known as the richest man in the world. In the fall of 2020, while the COVID-19 pandemic was still at its height, Bezos was able to preview the Rivian R1T at the company's plant in Plymouth, Michigan. It's safe to say that he was enthusiastic about what he saw because Bezos' own Amazon soon invested \$700 million into the company. This caused a ripple effect in the best possible way. Just two months later and Ford had invested an additional \$500 million.

Overall, Rivian [has been able to raise more than \\$1.7 billion in capital](#) — all without actually selling one truck or sport utility vehicle in the United States.

During this period, R.J. Scaringe has come a long way from his humble beginnings studying mechanical engineering at the Massachusetts Institute of Technology. After earning his doctorate, he returned to his native Florida and began Rivian. During these early days, not only did he lack the resources to properly execute his vision — he was also the sole employee for a period of time.

R.J. Scaringe's entrepreneurial story is one filled with adversity from that point forward. Unfortunately, not only did he found his company at the height of the financial crisis during a time when investors were being very, very precise about where they were spending their money, but he also had to deal with the negative side effects brought on by the bankruptcies of both General Motors and Chrysler. To say that nobody wanted to invest in a car company at that point was a bit of an understatement.

But still, Scaringe never gave up.

He spoke to family and friends and collected as much money as he could. Both he and his father took out second mortgages on their homes to raise as much money as possible. He slowly put together a small team to work on the aforementioned electric sports car but unfortunately had to end that project when he was unsatisfied with the results.

Flash forward to today and Rivian is aiming for an IPO. It wants to go public with a valuation of nearly \$70 billion. Not only would that be significantly higher than what the market thinks that rival Ford is worth, but it would also make it one of the most valuable auto manufacturers on the planet.

All of this is thanks to the fact that R.J. Scaringe shared one important quality with all the entrepreneurs he's always admired: He was never willing to give up. It's a mantra that has certainly served him well over the next decade and will continue to do so for years to come.