

Cartier

WOMEN'S INITIATIVE



2019 FINALIST FOR EUROPE

TRACY O'ROURKE

Vivid Edge - IRELAND

www.vividedge.ie

"I'm an innovator at heart and I like the idea of tailoring models from one sector to another."

Before becoming an entrepreneur, Tracy O'Rourke had a longstanding career in the corporate world, spanning commercial, finance and general management roles in multinational companies. But Tracy had an idea that she wanted to develop: how about applying a new model to energy efficiency to stimulate the market? If it could be delivered as a service, Tracy reasoned, rather than as capital expenditure, businesses would complete more projects. "My idea was to help address climate change and at the same time build a successful global business," says Tracy, "One that would disrupt energy efficiency in the way aircraft leasing changed the airline industry by enabling low-cost travel."

The budding CEO wanted to learn more: "I needed experience of a successful start-up and of the aircraft leasing model to ensure we could deliver large projects," says Tracy, who promptly found a job as Commercial Director of a successful young aircraft leasing company. When it was sold to GE Capital in 2015 for \$1.8 billion, she started up Vivid Edge.

SIMPLICITY AND CHOICE

Vivid Edge offers energy efficiency as a service to large companies on a monthly fee basis that avoids capital outlay. This solves a key problem for corporations who have to meet strict payback targets or preserve capital for core activities, enabling energy-saving renovations that would not otherwise happen. Delivery, installation and maintenance are outsourced to suppliers, chosen by the customer, "as long as they fulfil our technical standards," Tracy notes. Simplicity and customer choice are at the heart of the company's offering. Behind it is a smart approach and deep understanding of risk and energy efficiency, all of which gives Vivid its Edge!

SAVING ENERGY

The impact is clearly quantifiable; for a multinational telecommunications client, for example, Vivid Edge's services brought 1.5 megawatts of electricity savings annually, "enough to power 350 family homes," says Tracy. In terms of carbon footprint, the customer's lighting energy consumption was reduced by 82%. And with an enhanced working environment, the client applied for a national workplace wellness accreditation. According to Tracy, "4,000 similar projects would solve Ireland's 2020 EU carbon emissions target gap, for example!"

"In my case, the entrepreneurial gene was pushing to get out!"

To date Vivid Edge has completed projects with private and public sector organisations, generating recurring revenue for up to eight years. The company has also signed a \$30 million framework agreement with a major EU energy efficiency fund. With Ireland the European hub for over 1,000 major international companies, there is a broad market to tap into. Alongside multinationals, other potential clients include public services, such as hospitals or schools. Tracy and her team have extensive experience in the multinational sector giving them yet another edge. "We are selling to our former selves in large corporations and this helps us see things from our customer's perspective," Tracy explains.

In 2015, the International Energy Agency estimated global annual investment in energy efficiency at \$220 billion. To meet the G20's Paris Agreement climate goals for 2050, this figure is expected to rise to \$2.2 trillion. With a strong and growing market and a model that is easy to export, Vivid Edge mirrors a shift to a more services-oriented marketplace that Tracy plans to develop internationally.

"Most people don't see your vision. They want proof of your model before they will do business with you: as our CFO says, 'getting the first sheep through the hedge can be challenging!'"



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