

CLARA HESTER CHATS WITH VIVID EDGE'S PIONEERING CEO TRACY O'ROURKE TO DISCUSS DELIVERING BUILDING AND EQUIPMENT UPGRADES IN A MORE CAPITAL EFFICIENT WAY.



Tracy O'Rourke, CEO, Vivid Edge

Living on the Edge

Synonymous with the natural world and climate action, 94-year-old Sir David Attenborough recently released his most important documentary to date, his self-proclaimed 'witness statement and my vision for the future', David Attenborough: A Life on Our Planet.

In the haunting film, one of the most profound and stark lines of his commentary states, "Human beings have overrun the world." His advice to halt the impending doom? "We need to learn how to work with nature rather than against it."

It's this spirit of collaboration between the natural environment and entrepreneurial thinking that is at the heart of the success of Dublin-based energy efficiency firm Vivid Edge.

Company CEO Tracy O'Rourke believes the right equipment can transform the energy efficiency of any business, while also helping address societal challenges to reduce carbon emissions and build a greener economy.

"Vivid Edge is a commercial venture with a social purpose," she explains. "I got to a point in my life where I wanted to do something innovative, but also something that had a purpose and an impact on society."

Vivid Edge offers a unique service model to businesses that allows businesses to improve on their

energy savings through their own capital budgets.

"This way, our clients can select what they need," says O'Rourke, "whether that's a new lighting system, new boilers or air conditioning controls. Anything that consumes energy is scope for us. We fund the project's full cost and charge a service fee. The best thing is, the energy savings our clients make often covers our fees, so it ends up being self-funded."

Since securing their first contract in 2017, the SME based in Dublin's NovaUCD campus is having a big impact on a global scale by working with an array of multinational companies to accelerate climate action through energy efficiency.

"Even in 2017, the importance of climate action wasn't fully understood," explains O'Rourke. "We've seen multinationals now citing the planet as a core strategic pillar that is absolutely at the heart of what they're doing. Whereas, previously, it played a lesser role within corporate social responsibility. It wasn't centre stage on corporate agendas."

She adds: "What's happening now is the big multinationals are setting budgets and targets and many are making commitments without having figured out how exactly to meet those commitments. I think that's fabulous, as corporate business doesn't often operate that way – that's more of an entrepreneurial way of thinking."

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New thinking

Often viewed as a monumental challenge too big to even begin to tackle, O’Rourke believes that the key to tackling the climate change crisis is through momentum and collaboration.

“That kind of attitude is what stretches your thinking and gets momentum going. So, these kinds of changes in behaviour in the corporate world give me great encouragement. I really think that we can get there through collaboration and a different way of thinking.”

Through her background in finance and aircraft leasing, O’Rourke is conscious of the importance of maximising assets and valuing suppliers. That is why her model is so unique; Vivid Edge ‘slot in’ rather than replace what’s there.

“We’re not trying to displace suppliers or other businesses,” she says. “What we want to do is increase momentum. We will work with the suppliers and facility managers that are already in place. We bring the money and the structure and then enhance what is possible with our service model.

She continues: “We’ve all the technologies in the world that we need today to reach the targets of the G20 [the International forum to promote international financial stability]. The investment is there in the technologies, the problem is insufficient investment from businesses.

“The International Energy Agency has stated that we need about five times more global annual investment to reach the energy efficiency targets. So, that would be an extra \$1.2 trillion annually needed. We’re hoping that with a much smarter funding model, we’ll encourage much greater investments.”

A collective approach

For business owners, these are challenging times. For society as a whole, these are unprecedented times. Since the pandemic hit Ireland in March of this year, O’Rourke has seen parallels between these two major global challenges that have shifted the course of human behaviours and encouraged a more collective worldly approach to problem solving.

“The pandemic and climate action are both big monsters facing society that nobody anticipated. Good can come out of them though. When people want to do good they like to collaborate and work together.

“People are realising that living simpler doesn’t mean living worse off. We are becoming aware that health is really important and that’s really at the core of both of these issues.”



Pictured (l-r): Eimear Cahalin (CFO), Paul Boylan (Technical Director) and Tracy O’Rourke (CEO).

SFA FACT Did You Know?

Earlier this year, Vivid Edge scooped top prize in the ‘Sustainability’ category at the 2020 SFA National Small Business Awards.

Societal change

Similar to the guidelines for fighting the spread of Covid-19 that have been reiterated for months, O’Rourke applies a similar attitude to her business approach on energy efficiency.

“At Vivid Edge, we don’t see it as something that governments and big business have to solve alone,” she states. “This is about society fundamentally living differently – everyone doing their bit. I’m not talking about preaching some impossible way of life. It’s about what gets measured and managed. Little changes in the home and business can have huge impacts overall.

“The younger generation is looking to work for companies that are environmentally conscious. Supermarkets are looking at suppliers and their operations to see what’s sustainable. Big businesses are really committing now to meeting targets on sustainability and climate action.

“It’s a wonderful time to be a part of that story,” she concludes.