

Genea, Energy-Saving Pioneer, Gears Up to Enter the Big Leagues

"Right idea at the right time."

By Jeffrey S. Hall | April 25, 2010



From left to right CEO Doug Schneider, Founder and CTO Keith Voysey CFO Doug Wall.

Genea Energy is a company that produces a software product that allows commercial building owners and managers to reduce energy costs, increase tenant-related energy service revenues, and decrease labor expenses.

The company's Software as a Service (SaaS) application, can automatically turn air conditioning, heat, and lighting on or off – even from afar using the internet, PDA, or telephone.

This idea probably sounds fairly basic – expected, even, in this day and age when we are all supposed to be green.

But Genea Energy has been at this for 17 years, and the company is just now taking off. And right now, the whole world wants to reduce energy consumption.

“This is a company with the right product at the right time,” said Genea Energy CEO Doug Schneider.

“As everyone knows, energy is expensive. Commercial buildings account for 71% of the electricity consumption in the United States. Office buildings in particular can be “energy pigs” and consume \$35 billion annually in energy costs. Our solution is a no risk value proposition to building owners” according to Genea Energy CFO Douglas Wall.

Genea Energy, which has over 1,000 buildings using its solution, can improve net operating income of an office building by 50 cents to 80 cents a square foot per year with the recently released next generation of its software application, according to Schneider. For large commercial real estate companies with millions of square feet of space, this can translate into millions in additional operating income and drive even larger improvements in the underlying asset value of our customers’ building portfolios.

“This company is not new to green,” according to Russell Armstrong, CEO and Managing Director of Crescent Financial Partners, Inc. located in Beverly Hills. I knew we were dealing with a very special company when literally the day after Genea Energy retained my firm as their business development advisor, the company was ranked by Forbes Magazine as one of the “Most Promising Companies in America”. “Genea Energy is an early mover in the Clean Tech space with an absolute best in class product.”

Genea Energy projects it will climb from revenues of \$10.4 million in fiscal year 2010 to \$297 million in fiscal year 2014.

Armstrong continued: “Genea Energy is in the top 1 percent of early stage companies I have seen in my 23-year venture capital career.”

“Recently, Microsoft published a White Paper on the company stating “ Genea’s breakthrough Building Optimization Platform (BOP) technology decreases the energy that buildings consume, increases net operating income, and introduces a set of business processes that help office buildings run more efficiently.” A few months later, the company received approval from the US Patent Office covering all 27 of its patent claims.”

Genea Energy is located in Yorba Linda, California. For more information about this company, contact Russell Armstrong at www.crescentfinancialpartners.com or call 310-481-8977.