



The financial "cents" of going green

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It's an exciting time in the built environment. For some who are making great strides, the act of "going green" is revolutionary while for others, it's simply business as usual. Either way, one thing is clear: people are talking "green," and with all of this talk comes a great deal of pressure. Pressure to reduce consumption and emissions. Pressure to comply with local laws. Pressure to enhance one's marketing strategy. And as always, there is pressure to reduce expenses and improve the bottom line.

When asked what comes to mind when you think of "going green," many see dollar signs. Unfortunately, most are focused on the wrong ones. Investors and executives are often so blinded by the sticker shock of an initial expense that they struggle to see the opportunities for substantial savings down the road. And as larger projects (arguably those that offer the most promising return on investment) require a greater financial commitment up front, approaching investors can be daunting.

Thankfully with products, technologies and services advancing at a record pace, competition is fierce and pricing is becoming increasingly attractive. Many companies are even offering rebates, incentives and grants towards retrofits and renovations that are expected to reduce the heating, cooling and electric demand of local buildings.

Here in New York, NYSERDA and ConEd are actually competing to help finance these projects. However when speaking with representatives from the two companies, it was clear that both are having difficulty in successfully communicating the benefits (and even the existence) of their respective programs.

So where is the disconnect? How are investors not being made aware that there is ample funding available to finance the very projects that many already have in the pipeline? It's a simple matter of communication and ownership. Most organizations have a green team in place, but few have a designated leader at the helm to educate investors and to hold their peers accountable.

If your company doesn't already have an individual in this position, it is the single best investment that they can make today. Whether it is viewed as an investment in our natural environment, in your company's financial health, or the future of children today and the generations that will follow, it is an investment that is certain to yield great returns.

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