



## Innovation of the Year Winner



Kathleen Cabble

Olive Tree Energy's Tom Hebert, chief technology officer, and Jay Fecht, chief executive officer and president, with the ZeroEnergy water heating system and EER Max Energy Recovery System. Olive Tree is this year's Innovation category winner.

Jane Meinhardt  
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The concept of an innovation is one thing. Getting it rolled out and working for a customer is another. That is especially true in the energy sector, said Jay Fecht, chief executive officer and president of Olive Tree Energy in Tampa. The company focuses on technologies in energy recovery for HVAC, refrigeration and water heating.

Working on the development of an energy recovery concept and idea takes years, he said, and then there are more years spent refining the design, branding the product and rolling it out. It took nearly two years before the first customer installation of Olive Tree's patent-pending ZeroEnergy water heating system was rolled out. It is installed in four different Tampa Housing Authority developments. The innovation uses the waste heat from air conditioning systems to provide free hot water while the air conditioning system runs. It has residential and commercial business applications, particularly for the restaurant industry in Florida.

"In the energy efficiency world, proof and validation of concept is important because there is a lot of skepticism in the industry," Fecht said. "There is a show-me mentality. It's a performance-driven mentality, and that's the biggest hurdle - making sure the market knows the product works." Another hurdle for Olive Tree has been working through what the best applications are for innovations so potential partners can be identified.

The company has additional technologies that reclaim wasted heat and cool energy and reuse it. It is succeeding in a competitive market environment that requires such technologies to produce at least a three- to five-year payback equaling a 20 percent to 33 percent return on investment.

The company, which has six full-time employees, believes in what is called "the green truth." "We believe we have solutions that work," Fecht said. Olive Tree has funded its innovations internally through its owners and cash flow, although "we've had people knocking on our doors." The company plans to develop its infrastructure more before fundraising and is debt-free.

Finalist Qgiv took a different approach to funding. The Lakeland company won an angel round of investment about a year ago, said Todd Baylis, president. The company's Hobnob product launched in the fourth quarter last year after about three years in development and 18 months in implementation. Hobnob is a new social fundraising platform. It is an online payment processor that provides giving portals specifically designed for organizations to use their own donor networks to obtain secure contributions.

"Hobnob uses social media and donor's networks in a system that increases giving," Baylis said. "Giving is an emotional decision a lot of times." Qgiv guarantees that Hobnob will increase donations. According to the company, the average online donation made to an organization using Qgiv technology is 160 percent higher than industry average.