Energy management technologies

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Energy management is the proactive and systematic monitoring, control, and optimization of an organization"s energy consumption to conserve use and decrease energy costs.

Energy management includes minor actions such as monitoring monthly energy bills and upgrading to energy-saving light bulbs. It can mean more extensive improvements like adding insulation, installing a reflective roof covering or improving HVAC (heating and cooling) equipment to optimize energy performance.

Energy management also includes more elaborate activities, such as creating financial projections for commissioning renewable energy services and making other improvements for clean energy consumption and reduced energy costs in coming years.

More sophisticated energy management programs take advantage of technology. For instance, utility tracking software predicts future energy usage and plans energy budgets. Which help a company"s strategic decision makers ensure its energy management strategy correlates with its objectives and financial planning. Enterprise management software uses IoT, advanced connectivity and big data, allowing a corporation to take advantage of energy data analytics for better facility management, and helps with energy consumption and energy management challenges.

Around the globe, there is a great need to save energy, which impacts prices, emissions targets, and legislation that affects us all. Not only can energy management help reduce the carbon emissions that contribute to global warming, it also helps reduce our dependence on increasingly limited fossil fuels.

According to energystar.gov (link resides outside of IBM), energy use is a US commercial office building"s single largest operating expense. It represents about a third of an enterprise"s typical operating budget and accounts for almost 20% of the nation"s annual greenhouse gas emissions. Energy Star? says office buildings waste up to one-third of the energy they consume.

Energy management is even more important in Europe, where the energy supply (link resides outside of IBM) is especially vulnerable to cyberattacks. This is because, on average, EU corporations invest 41% less on information security than American companies. Therefore, European companies need more initiatives that implement energy security solutions and help them safeguard data, access, and networks.

Having energy management software in place helps control a corporation"s budget and reduce the risk that is associated with energy price increases that can impact a business"s ability to operate. Tracking utility costs and energy efficiency allows corporations to budget more efficiently and gain better insight into overall operational costs. According to Energy Star, decreasing energy use by 10% can lead to a 1.5% increase in net

operating income.

Energy monitoring and management not only bring cost savings to a company"s bottom line through decreased usage and consumption but can also mean reduced reliance on sometimes volatile supply chains. Energy management programs can also help companies lower costs through competitive procurement.

Having a strong environmental, social and governance (ESG) foundation helps companies save energy, increase transparency and work toward better sustainability goals.

Energy management solutions that use a single system of record to reduce energy use, cost, time, and the burden of reporting allow clients to manage the impact of environmental risks. While also, identifying efficiency opportunities and assess sustainability risks, thus focusing on ESG strategic outcomes.

Besides saving energy costs and lowering carbon emissions, reducing your company"s carbon footprint also shows the company"s commitment to the environment, which promotes an image of greater sustainability and advocating for green energy. Reducing greenhouse gas emissions leads to having, and being recognized for, greater corporate social responsibility.

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