

Virtual Energy Audit™ FAQ

Q: What is a Virtual Energy Audit?

A: The Virtual Energy Audit (VEA) is a technology-enabled approach for identifying and prioritizing energy efficiency opportunities within your building, or portfolio of buildings, such as retrofit measures and operational changes. VEAs are scalable, repeatable, transparent and vendor-neutral, delivering an actionable report of prioritized changes you can implement to reduce the amount of energy your facilities consume and lower your overall energy spend.

VEA's enable building managers to quickly and easily identify key areas for improvement; strategize based on resource availability, time-to-benefit, and other factors; and act confidently to decrease energy use and spend. All you need are your building(s) specifications and energy usage data -VEA's predictive analytics do the rest.

Q: What types of facilities can benefit from a Virtual Energy Audit?

A: World Energy's Virtual Energy Audit can be used for over two-dozen unique facility types. VEAs are particularly well-suited for office buildings, warehouses, hospitals, government buildings, and apartment buildings, as well as schools and universities. VEAs are not appropriate for industrial, manufacturing, and other production facilities.

Q: Why not just conduct a conventional walk-through audit?

A: Conventional walk-through audits require a considerable investment of time and money. A Virtual Energy Audit can be completed in a fraction of the time - typically days or weeks as opposed to the months required for a conventional audit - and at a fraction of the cost.

A conventional audit is also only snapshot in time, whereas a VEA can provide you with a dynamic and repeatable analysis that can be run regularly as your facility, energy prices or other aspects of your efficiency plan change. With our software-based approach, you can also easily simulate various retrofit and energy management options, track your progress and make iterative updates to your efficiency plan.

Q: How accurate is a VEA compared to a conventional walk-through audit?

A: Virtual Energy Audits can be as accurate as a walk-through audit. It all depends on the data you provide. In some cases, a company may avail itself of a high-level Virtual Energy Assessment to determine which, if any, of their facilities may benefit from a walk-through audit. In other cases, a client may run a Virtual Energy Audit in lieu of a walk-through audit altogether. How you deploy a Virtual Energy Audit is ultimately up to you.

Q: How much does it cost and how can we pay for it?

A: We offer a deep dive Virtual Energy Audit which includes a 45-page report and online access to the advanced models and analytics at approximately \$5,000 per site plus \$0.015 per square foot audited.

We offer several methods to pay for our Virtual Energy services. In addition to upfront, or delivery-based, payment, a popular option is on-bill financing where the cost of VEAs are bundled with your with your electricity or natural gas procurement. The on-bill financing option would add approximately \$0.001 per kWh to our procurement fee and result in estimated savings of 5-9% for the cost of your energy versus traditional procurement techniques - but with the insight garnered from the VEAs and no out-of-pocket expenses.

Q: How do VEAs work?

A: Virtual Energy Audits are powered by Retroficiency®. This technology was as born out of MIT using propriety data, statistical algorithms, and predictive analytics. By gathering detailed information about a facility and its utility usage data, we are able to develop a model of that facility from which we create the efficiency action plan.

Q: Do I have to buy software to complete a VEA?

A: Not at all. Our product is web-based and all results are accessible on the Internet.

We hope you found this FAQ to be informative. If you have additional questions, or would like to speak with one of our energy experts, please contact us at (508) 459-8100 or info@worldenergy.com.