

INVENT INSIGHTS with DELOITTE DIGITAL

In the third in a series of conversations with the finalists of Catalyst INC's INVENT 2016 programme, sponsor Deloitte Digital catches up with Point Energy.

Point Energy was founded in 2016 by Prof. Kang Li, Dr. Joe Devlin and Dr. Jing Deng in Belfast. It provides data driven insight and an energy saving service to the manufacturing industry through an energy monitoring and data mining system. The statistical analysis enables manufacturers to understand their energy usage and deliver significant savings.



How did you come up with the idea?

Point Energy emerged from a research project on thermal management in polymer processing. Over many nights in the lab during the project, Dr Deng noticed that process settings have a strong relationship with machinery energy consumption and overall product quality. He dug deeper to realise that the energy usage by each component is strongly correlated with the control signals sent by individual controllers. These two findings, deeply rooted in academic research, resulted in component level energy monitoring hardware being developed by Point Energy to deliver energy insight to manufacturing companies.

What makes this idea unique to anything else out there?

There are two strands to our novelty: our hardware and our insight. We have developed low cost, easy to install, non-intrusive hardware to gather energy utilization data at the component level. Additionally, this hardware can monitor any control signal on any machine, affording us significant flexibility to address the needs of our clients. From an insight perspective, none of our competitors gather data at the same granularity or perform the same in depth analysis. This ensures we deliver

more data driven insights on component energy usage and condition than anyone in this space, positively impacting our clients' operations every day.

Where do you envision your idea being in five years from now?

We see our idea developing into a market leading business with a presence in Europe and the US. Based in Northern Ireland, our business will have already made a significant impact on our clients' operations, increasing competitiveness and strengthening the manufacturing industry by reducing unnecessary energy usage and thus cost. We will be the authority on energy usage minimisation for industrial clients, applying innovative data analysis techniques to maximise insight. Ultimately, we see our idea changing how manufacturing companies collect and use energy data, growing a global business and creating high quality jobs in Northern Ireland.

As an entrepreneur who or what inspires you the most?

Solving a big problem with great tech gets us out of bed in the morning. There is inherent inspiration and thus huge motivation from our ability to make a significant positive impact on industrial energy utilisation the world over. And Phil Knight. We like him.

[Click here](#) to find out more about Point Energy.