

# SPARKPLUG CASE STUDY

Verity Power Management enlisted the aid of Enerex's Commission Reconciliation Service to add value to their book of business amidst an upcoming sale of their brokerage.

## Sparkplug empowers Verity Power Group to achieve a sale of their broker firm with Software + Services



Enerex is revolutionizing how the world buys energy, connecting all aspects of the energy value chain through one trusted data platform so consumers can better understand their energy choices and transact in a secure, efficient and transparent ecosystem.



As an energy management and consulting firm, Verity Power Group finds the highest quality energy procurement solutions that fit the specific needs of their clients.

Their team serves organizations of all sizes in any industry that need power and provides custom strategies designed to cut energy costs while making their customer's companies more energy efficient.

### Product Info

Our flagship service, Sparkplug is the #1 retail energy sales platform in the world, powering over 10% of US commercial and industrial (C&I) transactions. With Sparkplug, Brokers can be a leader in the energy industry.

- Scale your business
- Work from anywhere
- Consolidate deal data
- Automate your business
- Secure your data
- Analyze and gain insights

### The Challenge

In September of 2021, executive members at Verity Power Group began considering a potential sale of their book of business following one partner's wish to exit the organization. This sale would enable Verity to expand their services and maintain customer trust in their promise of "Budget Neutrality, or Better" amidst the rising market. Further, this sale identified the need for a new partner in risk management through innovative energy conservation measures.

Unfortunately, in June of 2021, Verity's internal auditor retired, leaving their Managing Partner, Nathan Harwell, struggling to match pace with the additional financial work that was piling up. The lack of time and resources were greatly affecting their book of business – causing turbulence in their desire to sell, ensure customer trust & expand their services.

### Why Verity Power Chose Enerex

During this time, it became clear to Verity's team that they needed a solution to accurately consolidate and showcase the valuation of their book of business if they wanted to appeal to buyers.

Since 2020, Verity had been an established customer of Enerex's Sparkplug solution, Retail Energy's #1 Energy Brokerage management software. In the past, Verity's financial team was previously handling their own auditing process using Sparkplug's



...within the first few attempts, we quickly found and collected over **\$30,000** in missing commission payments and 2 agreements that previously started and ended, all which had never been paid.

— Nathan Harwell, *Managing Partner*  
Verity Power Group

After seeing the value that Sparkplug had previously provided to Verity Power Group, Nathan Harwell found his solution. If he wanted to fix Verity's book of business, manage the upcoming sale, showcase their value, and maintain trust in his brand, then

Subsequently, Nathan and the Verity team signed an additional scope of work with Enerex starting in October 2021.

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# The Solution

Trusting the accuracy and value that Enerex's Sparkplug solution previously provided to Verity Power Group, Nathan Harwell enlisted **Enerex's Commission Reconciliation Service** to reconcile their books through September. As an add-on to Sparkplug – the #1 (by far) energy brokerage management solution, Enerex's commission reconciliation services enables our team of commissions experts to provide our Broker customers with accurate audit reports over all their deals, including future forecasts and agent payments.

## THE PROCESS ENEREX FOLLOWS AND DELIVERS ON



"Enerex's diligent Commissions team worked efficiently to provide exceptional reconciliation services to our team and increased the value of our business. Their service was drastically time saving and allowed us to focus on our upcoming sale."

— Nathan Harwell, *Managing Partner*  
Verity Power Group

## Enerex's Additional Support

Enerex is dedicated to the success of every customer, large and small. To further support the success of our valued customer, Enerex introduced Verity Power Group's book of business, including audits, future forecasts and pending agent payments, to over 12 potential buyers – with permission and respect to Verity's confidential information. These prospective buyers consisted of current Sparkplug customers that previously asked to be introduced to any potential sellers.

From these potential buyers that Enerex provided came a few bids on Verity's book, but one customer's services aligned closer with Verity's sustainability efforts. E-Volve stood out the most to Verity's Nathan Harwell, and ended up becoming the front-runner for their ability to support the acquisition of the book of business, while inheriting the people capital as well.

E-Volve also specializes in Lighting, HVAC, Engineering and efficiency services, which made Nathan and his team exited to provide E-volve's additional services to their current customers; simultaneously solving Verity Power's concern of adhering to their 'budget neutrality, or better' dedication to their customers.

# e·volve

With a license in every state and a mission to optimize energy metabolism, E-Volve Energy transacts sustainable business in renewables within both regulated and deregulated states; and aims to help Texans reduce their peak load usage by 25% in the next decade.

E-Volve is a visionary leader in energy management and optimization, empowering companies to conserve their energy usage while enhancing their environmental sustainability. In addition to sustainability efforts, E-Volve Energy's social enrichment efforts support their local YMCAs, Boy's and Girl's Club, and other 501(c)(3) nonprofits with energy savings and grant funding resources.

Our commissions experts provided Verity Power Group with a holistic overview of their entire book of deals. Completely comprehensive, this meticulous report included every aspect of each deal's information, including Verity's expected payouts versus their received payouts, gross variance, estimated AR and remaining forecast deal results.

# \$400k+



## In Business Renewed

Within the month leading to Verity's sale, Enerex's time-saving solutions enabled Harwell's team to focus their efforts on adding more value to their book. Utilizing Sparkplug's renewal monitoring capability, Verity filtered upcoming renewals that aligned with their sale - **adding \$400k+ in value.**

# 100%



## Customer Satisfaction

Upon the sale, our team created a clean-data transition for Verity's upcoming sale to E-Volve, and enabled their organization with the tools to surpass their buyer's expectations – while uncovering thousands in missing payments.

## Start growing with Enerex Today

With tools to make every aspect of your business more efficient and a support team excited to help you, growing your retail energy business with Enerex has never been easier.

[Learn More](#)