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Q & A with Mladenova and Gresty of Rifiniti

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NEREJ recently sat down with the founders of Rifiniti, of Cambridge, Irina Mladenova and Michael Gresty for a Q & A session. Having founded their company in December 2012, Rifiniti is already making an impact on how corporations view workplace optimization.

Q. Rifiniti brings a new product concept to the global marketplace. Can you describe for us what it does?

A. Most companies believe that they are fully utilizing their office space. Our software product, Optimo, is an analytics dashboard for real estate optimization. We track key data, including workflow, cost of operation and real-time office occupancy. This leads to reconfiguring of space to allow for more collaborative shared spaces, consolidating unused spaces and potential lease renegotiation. These adjustments typically lead to a 20% decrease in real estate and associated costs.

Q. You have both had successful careers prior to founding Rifiniti. What prompted you to transition into your own company?

A. We had the pleasure of working together for several large corporations. In our prior roles we were focused on sustainability strategy, energy management and real estate strategy. Our focus was often trying to achieve a 20% energy savings for companies and track their usage in real time. We saw the need to track real estate usage in a similar fashion and provide customers the granular data they need to save space and money. Rifiniti's motto is "The most sustainable building is the one that doesn't exist." Based on company space needs vs. space availability, there won't be a need for new buildings to be built for another ten years or more.

Q. What do you see as your target market?

A. The clients we've gained so far are in the high-tech and financial industries. Those two industries are the first transitioning to a more flexible work environment with a higher percentage of consulting and sales staffs working remotely. It's the larger international companies with 50-900 offices that we're able to show the highest return on investment.

Q. Congratulations on becoming a MassChallenge Finalist. What can you tell us about the MassChallenge and what sets you apart from your competition?

A. The MassChallenge is the largest accelerated startup program in the world. With over 1200 entrepreneurs across all industries, we are happy to have been selected as one of 128 finalists. Over the next four months, we will be working out of MassChallenge's shared workspace, preparing our final pitch and getting mentoring. We look forward to delivering our final pitch to MassChallenge's panel and 1,200 business & community leaders, culminating in the award of \$1 million to the winners on October 30th.

We believe Rifiniti was chosen as a finalist because we have a clearly defined problem to address

and a great new product to solve it. In our first six months of incorporation, we have been able to successfully develop and release our product as well as develop a significant international client base.

Q. What do you feel is on the horizon for Rifiniti and your industry?

A. We see a lot of opportunity in the real estate sector in how buildings perform and are utilized. Helping clients understand workflow is one of our priorities. We want our clients to understand workflow and space utilization. Putting these data driven decisions into action will make employees more collaborative when they are in the office, and hopefully happier as well.

Q. What projects are you most proud of?

A. Our first client is a top 5 IT company. They used our Optimo product to evaluate their US office for 2-3 months, identifying only 20% usage - far less than the typical 40% of office space usage. By transitioning to a smaller office space, the client will be saving approximately 1.5 million over the course of their three year lease. These savings have proven to be a good investment to the client - which gained us access to their Eastern and Western Europe offices.

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