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Business beyond profit: Focusing on the triple bottom line

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This column typically focuses on the benefits of solar electrical systems. As a leading commercial solar developer & installer, Solect delivers smart solar solutions to help businesses and organizations reduce energy costs. But at Solect, it's not business as usual and we'd like to share an additional concept, as we believe that good business goes beyond profit. Good business - smart business - means focusing on what really matters - People, Planet, Profit.

Recently, Solect decided to take a step back and reevaluate the company brand to make sure it appropriately reflected our services, industry, and most of all - our core values. Going through this process revealed a compelling philosophy that reflects the very values Solect was founded on; a philosophy that remained nameless to us until now. That philosophy is the triple bottom line.

The triple bottom line is a relatively new concept that was founded on the idea that businesses can be economically successful while at the same time socially and environmentally responsible and sustainable. It's a concept that was created as a framework to measure an organization's social, environmental and financial sustainability. Traditionally, businesses are focused on one bottom line - profit, which is undoubtedly essential for any business to survive and grow. But sustainable businesses shift their practices to consider two additional and equally important bottom lines - people (or social capital as it is sometimes called) and our planet (natural capital). These three dimensions of the triple bottom line - people, planet, profit - are what Solect has been committed to since our inception in 2009. In our own terms, Solect has focused on these three key aspects in the following ways:

People: Solect is committed to our employees, customers and community. Solect donates solar systems, goods and services to support several local non-profits and charities. We work hard to build a culture of excellence through the development of our employees and to create a work environment that inspires innovation and teamwork. We're dedicated to establishing long client relationships and strong jobs.

Planet: Solar energy is clean, renewable and abundant. Unlike fossil fuels, solar energy does not generate harmful carbon emissions and other greenhouse gases that are known to contribute to global warming. With solar,, you can significantly reduce your ecological footprint, and decrease overall dependence on fossil fuels such as oil and natural gas. When you invest in solar energy, you're investing in the future "for all of us."

Profit: Businesses across a wide range of industries are investing in solar energy to save money and generate new revenue. Solar energy continues to experience tremendous growth in the Northeast as incentives and attractive pricing on equipment and installation make investing in solar photovoltaic (PV) systems a smart business decision.

Incorporating the triple bottom line into your business yields several benefits. It can help to reduce

energy, waste & materials expenses, reduce operational risks, increase employee satisfaction and productivity, and increase revenue. Solar energy inherently supports the people, planet, profit philosophy and the timing is perfect to reap the benefits.

Talking with an experienced solar developer will help you determine how your business can best benefit from solar energy and if your property is a good candidate for solar.

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