

# BusinessDay

## Bright idea pays off for pair

Marta Steeman

Chris Mardon and Tom McKenzie have managed to sell about half of New Zealand's households energy-efficient light bulbs.

The two 30-something entrepreneurs formed Energy Mad barely three years ago and yesterday it won the accolade of the country's fastest growing young company in the Deloitte's annual Fast 50 awards.

Energy Mad has posted blistering sales growth of an astounding 2746 per cent since 2005. Hard on their heels is Auckland's Ezi-Pay, an online payment company with sales growth of 2691% since 2005.

Mardon and McKenzie were praised by Deloitte partner Brett Chambers for being a stunning example of a business capitalising on the green business wave and using entrepreneurial flair and effective planning and execution.

Made in China, the ecobulbs have been designed to suit New Zealand's electricity system and won endorsement and funding from electricity industry regulator the Electricity Commission and large power firms.

They are a shorter, squatter version of earlier energy-efficient bulbs and put out the equivalent light of a conventional 100-watt bulb using a fifth of the electricity. They are sold in supermarkets and Shell petrol stations.

McKenzie said last night it was a great boost to win the award. He and Mardon were now working on energy-efficient packages including insulation, solar hot-water heating and heat pumps for households with the support of Rangiora power company Mainpower. They were also working on lighting to replace energy-inefficient halogen bulbs.



Winners: Fast 50 organisers praised Tom Mckenzie, left, and Chris Mardon for entrepreneurial flair and effective planning and execution. Photo: Stacy Squi

The two have recently taken an Australian equity partner to help fund growth and moved from working at home to offices in Christchurch employing more than 10 staff.

In the top 50 were 15 technology and 10 "green" technology companies.

Chambers said the top 50

firms made \$755 million of sales since 2005 and created more than 1200 jobs.

Deloitte's started the Fast 50 in 2000. Companies must be three years old and have annual sales of at least \$250,000 to qualify. Top 50 winners have included online auction success story Trade Me, telephone

company TelstraClear, and vodka maker 42 Below.

Two other top Canterbury businesses with a strong connection to the green theme finished just outside the top 50. They were environmental services consulting firm Golder Associates which took out the regional award for fastest

growing employer while so hot water manufacturer Thermocell showed that it can compete well against import systems.

Chamber said the challenges for the companies were access to capital, recruiting good staff, healthy cash flow and proper infrastructure for growth.