

Top 50 Most Innovative Companies to Watch 2023



One of the foremost challenges an organization needs to look into especially when they charting the innovation path is the internal structure. Most of the times an organization’s core plays a critical role and reflects in its innovation initiatives. The core needs to be patient, critical, observant and dialectical to ensure the leadership is culturally, administratively and structurally upright. Ideas may fail, but it is those organizations that come out on the top who preserve and validate their ideas. These are the organizations who continually brainstorm, ideate and fail fast only to succeed and thrive among a fierce and unforgiving competition.

Thus, the current edition of The CEO Views brings to you “*Top 50 Innovative Companies to watch 2023*”. The list highlights some of the top Innovative and well- regarded companies who have not only embraced but have also taken conscious measures to drive the aforementioned and are also in tune with the changing shift. The proposed list aspires to assist individuals and organizations to find the best companies that will help them accomplish their projects.



Company:
Certrec

Key Person:
Ted Enos

Category:
Innovative Companies

Description:
President and CEO

CERTREC

A leading energy regulatory compliance SaaS service provider



Ted Enos,
President and CEO

The energy industry is operating in a high-risk market landscape shaped by increasing demand, cyber security risk, price fluctuations, supply chain disruption, sustainability concerns, and ongoing technological upgrades. Plant managers are looking for solutions to mitigate risk and ensure compliance, thus protecting utilities from breaches and threats. Certrec, a trusted regulatory and SaaS compliance service provider, offers high-technology digital solutions to help power plants reduce the risk of damages to equipment and staff reputation through potential breaches and downtime. Ted Enos, CEO and President of Certrec, spoke with the CEO Views team to share details about how

the company is reducing regulatory and reputational risk within the energy industry.

CEOViews: Certrec is a leading provider of regulatory compliance solutions for the energy industry, helping ensure a stable, reliable bulk electric supply. How did it all begin? What was your mission at the outset?

Ted Enos: Certrec first began operation in 1988. From the beginning, the company's mission has been to help utilities become more reliable and secure for a better, safer grid. The demand for reliable sources of electricity has never been greater. With the push toward sustainable sources of

energy and a decrease in the reliability of the U.S. grid, utilities must have solutions available to ensure they can continue to supply customers with energy. We pursue our mission of helping utilities be more reliable and secure for a better, safer grid by utilizing technology solutions and SaaS to reduce the risk of non-compliance for utilities.

CEOViews: Certrec has been recognized as one of the "Most Innovative Companies to Watch." What has your journey been like?

Ted Enos: Initially, Certrec offered regulatory compliance services for the nuclear industry. Over the years, the company has grown to become one of the leading providers of regulatory compliance technology solutions for the energy industry. Today, 90 percent of nuclear plants in the United States trust Certrec for their regulatory compliance needs.

Certrec has helped more than 120 generating facilities establish and maintain NERC Compliance Programs. Certrec has more than 1,500 cumulative years of industry experience with the North American Electric Reliability Corporation (NERC), the Federal Energy Regulatory Commission (FERC), the Nuclear Regulatory Commission (NRC), and other regulatory compliance agencies.

CEOViews: What does it take to be one of the most conservative and low-risk NERC and NRC compliance advisors?

Ted Enos: Certrec utilizes advanced technology to reliably reduce the client's risk. Certrec's proprietary framework, Certrec NERCJoules™, comprises proven methodologies, products, and workflows that Certrec and its clients use to deliver results with a lower risk of non-compliance, fines, and reputational damage.

Another way Certrec commits to being one of the most conservative and low-risk NERC compliance advisors is through the completion of annual certifications for ISO/IEC 27001:2013 and examinations for SOC 2 Type 2. These certifications help ensure that customer data is protected and handled with care.

CEOViews: What type of innovative services and solutions does your firm provide?

Ted Enos: Certrec is innovating beyond the areas of regulatory compliance and into managed services such as digital integration and cybersecurity solutions for utilities. Examples include

- supplying due diligence for new plant acquisition.
- creating a strategy for distributed energy resource deployment and management.



Certrec helps energy entities reduce their risks of failure so they can reliably provide power, helping ensure a stable bulk electric supply.



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Certrec remains innovative by focusing on the goal of keeping the U.S. electrical grid reliable and secure.
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- data management and security capabilities for mission-critical plant and utility operational data.

Recently, Certrec allied with Fischer Block to deliver greater insights into power equipment health. Using predictive analytics, AI, and ML, data gathered from plants and substations sends pre-emptive warnings for potential equipment failures that can save thousands in potential lost revenues. Combined with Certrec's regulatory expertise, such monitoring and analysis can be used to make better business decisions to improve resiliency.

CEOViews: How do you foster creative and innovative thinking? Can you disclose to us some basic things that, according to you, help in the process of innovation of a company?

Ted Enos: Certrec remains innovative by focusing on the goal of keeping the U.S. electrical grid reliable and secure. From businesses and homes to entertainment and health services, American life is fuelled by electricity. It is imperative that grid instability is prevented due to potential non-compliance with NERC standards. Certrec is continuing to find ways to make compliance easy to prevent power plants from suffering downtime and to keep our lives powered.



CEOViews: According to you, what does it take to build a great team?

Ted Enos: Building a great team comes from certain critical values, including honesty, integrity, teamwork, dedication to the results, and an intense focus on the customer and their satisfaction. We also recruit team members from a range of backgrounds, which adds to the diversity of thought, knowledge, and experience. Certrec's team comprises experts with real-world experience in operations and compliance at power plants with years of experience at nuclear, solar, wind, fossil, and other generation and transmission sites. There

CEOViews: How does your firm measure progress on new ideas?

Ted Enos: We measure progress by developing new solutions to substantial challenges. We then deliver these as pilots, prove the degree of value produced, and then expand the solution to a broader market. If it continues to produce value and increases in market penetration, we count it as a solid value created for our customers in the industry.

CEOViews: How do you manage to stay updated on your industry trends? How does it help stand out from other peers in your industry?

Ted Enos: One of the ways Certrec stays ahead of its peers is by being an industry-leading source of NERC and NRC energy industry regulatory information. Through RegSource®, Certrec provides daily industry updates directly to our clients' inboxes. This eliminates information overload and ensures important notices are never missed. This keeps Certrec employees and customers informed about the latest developments in the industry. We also work closely with alliance partners, investors, asset owners, market experts, our customers, and industry leaders to ensure timely responses to a rapidly changing energy industry.

CEOViews: What challenges did you overcome while meeting your users' demands in consideration of the dynamic market trends?

Ted Enos: One of the greatest challenges we faced for our clients was providing them a way to not only fix things after a disaster has taken place but to provide ways of predicting and preventing potential disasters to reduce their risks of unplanned downtime. We overcame this challenge by partnering with a company that can do just that for power plants, substations, and generators. Our alliance with them ensures we can now present this solution to our clients and the power industry.

are engineers, MBAs, and a plethora of other degree holders from English language to physics who work together to tackle problems and find solutions that create solid value for our customers.

CEOViews: What type of future vision do you have for your firm?

Ted Enos: Certrec continues to increase its capabilities to include services that complement and enhance regulatory compliance for utilities. The digitization of power plants and utilities, including improving their cyber security postures, are among ways Certrec is expanding to meet the future needs of utilities.

CEOViews: What are the most important habits that should be followed by peers in your industry to run their firms more efficiently and innovatively leading to fast growth and success?

Ted Enos: To be more innovative, cultivating certain habits is important, including

- understanding and deploying the philosophy that every good innovation solves a problem.
- the ability to learn from mistakes after a failure without penalizing the team.
- starting small, testing, iterating, and then scaling up.
- a clarity of vision to help the customer and market solve big challenges.
- an endless pursuit of knowledge and understanding to deliver products that add real value.
- expanding out from the core of your business and nurturing an innovation mindset in your team.
- collaboration within and outside of your core team to find solutions to customer problems .