

Energising a sustainable future

Electricity retailer iSwitch makes green electricity affordable

By Alan Yuen

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chief commercial officer,
iSwitch

How do you grow your business when your product is identical to your competitors'? That was the quandary iSwitch faced in April 2018, when, for the first time, consumers could choose the company they wanted to power their homes.

At the time, there were 13 energy retailers. Little differentiated them – like telcos, they essentially sold the same product. iSwitch needed a clear value proposition to stand out in a crowded field.

“We are proud to be recognised as Singapore’s fastest growing energy company and will continue down the path of empowering our community with bill savings, technology & sustainability. We are not bound by fossil fuel generators like a lot of other Energy companies,” explains iSwitch chief executive officer David Maher.

“Our growth success was built on listening to our customers and giving them what they wanted – a competitive rate, an easy-to-switch process and a clear communications strategy,” says Mr Andrew Koscharsky, chief commercial officer of iSwitch.

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With a simple premise –



The iSwitch team grew from a small team to over 70 employees within three years. (Photo taken pre-Covid-19.) PHOTO: ISWITCH

guaranteed savings through a discount to the existing electricity tariff – iSwitch won over thousands of customers each month.

Reducing the carbon footprint

Slashing prices is a good way to catch someone’s attention, but iSwitch’s biggest differentiator is its resolute purpose to advocate for climate-change awareness.

iSwitch provides green-certified carbon-neutral electricity at no additional cost to the consumer, a cornerstone of its brand identity, says Mr Koscharsky. This is achieved by purchasing carbon credits to offset emissions generated by energy usage.

“We have helped to save over 160,00 tonnes of CO2 equivalent of carbon emissions,” says Mr Koscharsky. “When we purchase

carbon credits, that funding also helps to support real-life projects such as wind farms and forest regeneration.”

The strategy of providing affordable, carbon-neutral electricity paid off. iSwitch broke out from the pack, surging to over 100,000 users within two years. And as the only retailer to offer carbon-neutral electricity in all its plans, iSwitch also became the largest provider of green electricity.

A greener future

Although iSwitch’s roadshows proved an effective strategy to acquire customers, Covid-19 forced the company to take a more digital approach, says Mr Koscharsky. It doubled down on the customer experience, investing in beefing up its IT systems to enhance customer

service. It also launched a new mobile app to provide convenient access to services such as paying bills, monitoring energy usage and tracking savings.

On the sustainability front, iSwitch is also pursuing ambitious projects ranging from home battery storage, electric vehicles and solar power. Last year, it signed an agreement with an energy storage company to conduct a pilot programme. The trial is a test bed for providing homes with a source of renewable energy by capturing solar power and storing it in a battery for later use.

“We’re as committed as ever to sustainability,” says Mr Koscharsky. “As green electricity becomes cheaper, we want to make low-pollution energy widely available without the need for significant cost increases.”