

Faces of Energy: Pete Cona, Versify Solutions

By: Amanda Prischak, 2/24/2011



Pete Cona may help a company that's optimizing how power companies operate, but most people benefit from the network management capabilities he helped develop that seamlessly deliver your favorite shows to your TV.

A graduate of [Drexel](#) and Columbia Universities who hails from southwest Philly, Cona cut his teeth in the telecommunications industry. "While I was at [Motorola](#), I helped launch a network management platform that facilitated cable TV systems evolving from a one-way analog signal to a two-way digital, high-speed connection," he explains. Large CATV operators quickly adopted his technology that evolved into the industry standard.

He went on to become the 10th hire at start-up [TruePosition](#), a provider of wireless location solutions. For the next nine years, Cona worked with "brilliant people" who were engaged in what he calls the "rocket science" of creating algorithms that pinpoint the location of cellular phones, which served to be very important for locating someone who dialed 911 from their mobile phone. Once the formulas were set, Cona eagerly undertook a challenging new set of roles that included leading TruePosition's marketing and business development efforts and, later, creating a spin-off company that focused on creating location-based applications and services.

Opportunity came knocking again in late 2006 in the form of a pair of acquaintances who also happened to be the founders of Chadds Ford-based [Versify Solutions](#), a startup that offers analytical solutions, data intelligence, and software applications to large North American power generation companies and trading desks. "They had a very powerful product and there was a lot of enthusiasm for what they were doing," says Cona. "I was drawn to that."

The Top Dog Hits the Ground Running

On Jan. 1, 2007, Cona became CEO and President of a company that he describes as "bustling with activity." He mined his experience in both software development and marketing to attack two important goals: engineering the next

generation of Versify software and increasing the company's client portfolio. Cona reports that Versify is succeeding on both fronts.

"Our core competencies include data management, data analysis, and decision support systems to help energy companies optimize their power generation," he explains. "It's a proven way for them to save time and money."

Cona adds that many companies try to perform these complex operations internally, but that it's hard to match the technology at Versify, which is the only company that's providing these sorts of services for power generation companies. This niche expertise has helped Versify attract 25 clients in just a few short years; today, they count industry giants like [Constellation Energy](#), [Duke Energy](#), and [Edison Mission Energy](#) among their satisfied customers.

Versify's products create some of the building blocks of the [Smart Grid](#), the next generation electricity network that improves reliability while automating monitoring and control of electrical distribution.

The V-Renew Way

Versify Solutions has three products: [V-PERFORMANCE](#), an application that helps power plants monitor their performance; [V-TRADER](#), an application that helps energy traders optimize trades and earnings; and [V-RENEW](#), an application that helps the renewable energy market monitor and optimize its operations. Cona reports that he's especially excited about the potential of V-RENEW, which is currently being used by big renewable energy companies like [ACCIONA](#), [Iberdrola Renewables](#), and Xcel Energy.

"Renewable energy provides intermittent generation, and our product provides cutting edge technology that gives real time data input, allowing a company to get a picture of what's going on in an entire region," says Cona. "This allows them to optimize their fleet."

So far, Cona reports that the feedback on V-RENEW has been nothing short of positive. "It's a strong value proposition that helps manage the challenges and intermittent nature of renewable energy," he says.

For a person who who's concerned about the environment and his personal carbon footprint, Cona says it's heartening to know that his company not only helps traditional power companies use fossil fuels more efficiently, but also helps pave the way for renewable energy to become more prevalent.

Looking Ahead

Cona says that he spends a lot of time talking to Versify clients on any given day. "Customer service is our number one goal, and the customers are my favorite part of the job," he says. Many of those conversations take place in person, which Cona claims is his biggest challenge given the fact that Versify's clients are all over the U.S.

As for Versify's locale, he says the company, which helped get off the ground with a loan from [Ben Franklin Technology Partners](#), is in the right place.

"Pennsylvania," he says, "is a hub for leaders in the energy industry."

Though Versify is certainly in a good place both geographically and operationally, Cona says he remains focused on growing the company's employee count and its client base. With confidence, he simply says, "Versify has a lot of opportunity."