

Rubicon Global

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Rubicon Global is a cloud-based, full-service waste and recycling company focused on sustainability. It works with customers to find inefficiencies and cost-savings in their waste stream and to develop new and innovative ways to reduce, re-use and recycle waste.

Rubicon has developed a mobile application to provide on-demand trash pickup.^[1] The company has been compared to tech startups like Uber and Airbnb.^[2]

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Rubicon Global



RUBICON

Type	Private
Industry	Waste Management Recycling
Founded	2008
Founders	Nate Morris, Marc Spiegel, Hank Dudgeon, Lane Moore
Area served	Worldwide
Key people	Nate Morris, CEO
Website	rubiconglobal.com (http://www.rubiconglobal.com)

History

Rubicon was founded in Kentucky in 2008 by Nate Morris and Marc Spiegel who were friends from Eastern High School in Louisville.^[3] Spiegel's family had been in the waste and recycling hauling trade for more than a century; his knowledge piqued Morris's interest in starting a company that could disrupt the waste industry. Morris maxed out personal credit cards and sold items on eBay to fund initial expenses, like a website and basic legal work.^{[4][5]} Shortly thereafter, Hank Dudgeon joined as a co-founder.

Rubicon's name comes from the idiom "Crossing the Rubicon," which means to pass a point of no return and refers to Julius Caesar's army's crossing of the Rubicon River in 49 BC.^[6] Morris has called Caesar's river crossing "a fantastic story of disruption."^[7]

Funding

In 2010, Rubicon received early seed money from QuarterMoore, an Atlanta-based private investment firm. QuarterMoore principal Lane Moore joined Rubicon as a co-founder.^[8]

In the summer of 2012, Rubicon received \$5 million in its first financing round. Investors included Rotunda Capital Partners, Richmond Global, C.M. “Bill” Gatton and Joel Moxley.^[9]

In January 2015, Rubicon raised \$30 million in a second round of financing. Investors included Auren Hoffman, Barry Sternlicht, Brad M. Kelley, Chris T. Sullivan, Bruce Lunsford, Marc Benioff and Fifth Third Bank.^[10]

In September 2015, Rubicon raised \$50 million in a third round of financing. The round was led by Nima Capital. Investors included Leonardo DiCaprio, Henry Kravis, Paul Tudor Jones, Goldman Sachs and Wellington Management.^[11]

In October 2016, Rubicon was named a Next Billion-Dollar Startup by *Forbes*.^[12]

In January 2017, *Forbes* reported that Rubicon had raised an additional \$50 million in funding, bringing its valuation to \$800 million.^[13] French-based multi-national company Suez led the financing round.

TOMS Social Entrepreneurship Fund

Rubicon was one of the initial companies in the TOMS Social Entrepreneurship Fund portfolio.^[14]

Corporate information

Rubicon has offices in Atlanta, Lexington, Ky., New York and San Francisco.^[15]

Advisory board members include Marie-Josée Kravis and Kevin Warsh.^[16]

Business model

Rubicon aims to cut costs for customers by working with suppliers to reduce inefficiencies and maximize the amount of waste being diverted from landfills.^[17] Customers include 7-Eleven and Wegmans.^[18] Rubicon serves the United States, Canada and Puerto Rico and launched in 18 additional countries in early 2016.^[19]

Rubicon is a cloud-based company. It created and maintains its own software platform that analyzes its customers' waste stream and makes sense of all the data on haulers, clients, and recycling possibilities.^[20]

Sharing Economy

In 2015, Rubicon launched an app that provides on-demand trash pickup.^[21]

Rubicon has been called the “Uber for trash.”^{[22][23]} Key Rubicon advisors and employees with Uber connections include Oscar Salazar, David Plouffe and Brent Callinicos.



Rubicon investor Leonardo DiCaprio at the London premiere of *The Wolf of Wall Street* in 2014

Small Business Empowerment

Rubicon has focused on small business empowerment. The company is partnered with the National Federation of Independent Business to promote and expand their independent vendor network.^[24]

Rubicon has more than 5,000 independent vendors in its network. It helps small businesses achieve scale and compete through Rubicon Pro, a suite of app-based tools that it launched in 2016.^[25]

Rubicon has partnered with The Credit Junction to provide its network of haulers with flexible financing, including access to term loans or lines of credit from \$500,000 to \$5 million.^[26]

Municipalities

Rubicon launched a partnership with the City of Atlanta in December 2016.^[27] The city's waste trucks will be deployed with Rubicon's mobile app and the Department of Public Works will have access to the company's vendor platform.



A Ramco Environmental Services hauling truck with the Rubicon Global logo

Partnerships

In January 2017, Rubicon announced a strategic partnership with Suez.^[28] The companies will collaborate on technology and data.

Impact

Zero Waste and Environmental Data

Rubicon CEO Nate Morris has said that the company's goal is to move all of their "material into something more sustainable than a landfill by 2022."^[29] Rubicon is a member of the U.S. Zero Waste Business Council.^[30]

Rubicon has teamed with data company Trucost to give its customers accurate data on the greenhouse gas emissions from their waste.^[31]

Benefit Corporation

Rubicon is a certified B Corporation.^[32]

In 2013, Rubicon worked with companies including Warby Parker and Prudential Financial to pass a law in Delaware recognizing public benefit corporations.^[33]

Recognition and Memberships

Rubicon won the Ecolab Award for Circular Economy Digital Disruptor at the annual meeting of the World Economic Forum in 2017. The prestigious award was presented as part of The Circularity, an awards program by the WEF's Young Global Leaders. Rubicon CEO Nate Morris was named a finalist for the Fortune Award for Circular

Economy Leadership the same year.^[34]

Fast Company included Rubicon on its list of The World's Most Innovative Companies 2016 - Social Good Sector.^[35]

Rubicon is a member of the Council on Foreign Relations^[36] and the Wharton School Initiative for Global Environmental Leadership's Corporate Advisory Board.^[37]

See also

Harvard Business School Case Study on Rubicon Global, by William A. Sahlman and Hunter Ashmore
<http://www.hbs.edu/faculty/Pages/item.aspx?num=50206>

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External links

- Official website (<http://www.rubiconglobal.com/>)

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Categories: Privately held companies in the United States | Recycling industry

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