'Business intelligence should be fast, simple, and conversational', says Yigit Erol, founder of Fidsy

Since 2015, the OVHcloud Startup Program has facilitated the growth of over 2,000 startups and scaleups. Maddyness is speaking to participating founders, and today that's Yigit Erol, founder of Fidsy.

Temps de lecture : minute

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Yigit Erol's _Fidsy_ is a simple data intelligence platform for businesses. You ask questions, and its smart assistant responds. With the resulting info, businesses can clearly understand the highs and lows of their customer journey – and attract and retain business.

Today, Erol tells *Maddyness* about coming from a family of mathematicians, the impact of receiving £10,000 of infrastructure credits from OVHcloud, and how to manage that all-important cofounder relationship.

Give us your elevator pitch (in 280 characters or less)

We believe that business intelligence should be fast, simple, and conversational. That's why we developed Fidsy, a conversational smart assistant that empowers teams and leaders with instant access to insightful, actionable data. Data should speak your language, not the other way around.

What is your favourite thing about being a founder?

First and foremost, I see my founder role as that of a problem solver. All my family are mathematicians, so I grew up solving both simple and complex problems. To tell you the truth, it sort of became a habit. When I encountered problems in everyday life, I was compelled to fix them. So, to me, if the problem is challenging and important, it can easily turn into an idea for a startup.

Starting a new project from scratch is always exciting. I think that it's similar to painting. You start with a blank canvas and you try to create something unique. However, there is one big difference; the starting point for a new project is usually an existing problem, and the drive is to create a solution for it. I think that's the part that excites me most, solving a major problem and making something easier for other people.

You are currently on the OVHcloud Startup Program, can you tell us about your experience and the support you have received?

We were connected to the OVHcloud Startup Program through Empact Ventures. It was around the time when we were developing the MVP and trying to identify the right technology for the problem.

To our surprise, just two short days after we applied to join the program, we were accepted by OVHcloud and we immediately received £10,000 infrastructure credits. For startups, especially pre-seed startups, every single penny counts. This support felt like a traditional cash investment to us. It was a huge boost.

We managed to move our servers to OVHcloud's infrastructure with ease. We immediately started to explore its offerings to find the right technology for the problem. As a data startup, we can be quite network-heavy compared to other solutions. One of the biggest benefits of OVHcloud, compared to other cloud infrastructure providers, is that they don't charge for network usage. This meant that our bills would be predictable and no end-of-month surprises.

Aside from all the infrastructure perks, OVHcloud were very, very helpful. The one-to-one support and guidance made us feel like we were joining a family.

How fast and effective is Fidsy in comparison with an analyst/team of analysts?

Whether you're a corporation or SME, to make the right strategic decisions and run your business successfully you will be asking a lot of questions. You need answers and you need reliable insights, and you need them fast. With so many different data streams these days, having all of them in front of you can be more confusing than illuminating. You still rely on other people to process the data and interpret it, too. This could be your IT department, your analysts, the marketing team, or even your accountant. For every additional person in the chain, the process begins to slow down. Before long it comes to a grinding halt, and it's days before you get the answers you desperately need. Then you start the process all over again.

Fidsy eliminates all these problems. Simply put, Fidsy understands you. You ask your data questions in simple language then Fidsy fetches the right data, analyses it, and answers you. This can be done through typing or speech, using smart devices like Google Assistant or Alexa. Going straight to the source like this eliminates the need for human interaction and repetition, saving you significant time.

When I say Fidsy understands you, I quite literally mean it. Because we've built it with AI and NLP, Fidsy gets your needs, both on a personal and departmental level, adapting and improving over time to deliver insights tailored just for you.

Why is it important for startups to take analytics seriously?

As a startup, you have limited resources. You'd be lucky to have a decent customer base and you simply cannot afford to lose any of them. So, understanding your customers is vital. Customer experience happens in real-time, so you need to know how they're interacting with your business. Are they having a good experience? If not, you need to act quickly to support them and turn things around.

Analytics is important because it enables you to connect the dots on a customer's journey and identify customer signals. It also helps you understand each touchpoint along the way. Analytics is a solid starting point for customer success, and it's one of the most powerful tools businesses have to turn those signals into insights, and then action.

Which founders or businesses do you see as being the most inspirational?

Two brands immediately come to mind, and they are Amazon and Ikea. Amazon is, arguably, the most customer-centric organisation in the world. As I said, customer experience happens in real-time, so you have to be less than thirty seconds away from your customers at any given time. Amazon does this very well. Ikea, on the other hand, is inspirational for its simplicity in design, solutions and delivery. They took something that works, made it aesthetically better, functional and cheaper, and they delivered it to you in no time at all.

What has been your biggest business failure?

Founding a startup can be a long and stressful journey. It's not just about the solution you create, it's also about the product. The solution and the product are two very different things. In order to have a product, you need marketing, sales, accounting, legal, the lot. When you finally think you have all of this in place, you need to endure "death valley", that time until you find enough customers to cover your expenses and keep you afloat. It's tough to handle this journey psychologically. Not everyone can.

As a founder, you have to be resilient and self-motivated. You have to sacrifice a lot and be willing to work day and night, and there's this pressure to always have a happy face, regardless of how many problems you have in front of you.

I've also found that a co-founder relationship in a startup is a lot like a marriage. It's built on a foundation of trust. You have to fundamentally trust that they will be with you through the hard times.

I've had two partnership failures in the past because of these very reasons. But this is all part of the experience. Failure is not the antithesis of success, it's a huge part of it. You live through it, you learn and do not make the same mistakes again.

What's in store for the future?

Our vision is to change the way you run your business, making valuable business insights accessible and conversational, whenever and wherever you are. If you're on the train to work, making your morning coffee in the kitchen, or on a treadmill at the gym, Fidsy will enable your business to tell you what's happening, even without you asking. We see this as a natural evolution, and we're very excited to be at the vanguard.

What advice would you give to other founders or future founders?

Don't start by coding or execution, always start with a drawing. Small but rapid prototyping and user testing in the early stages are vital.

Set targets and expectations for everyone on the team and be prepared to seek new alternatives if they don't deliver.

Try and find customers before you develop your product. Startups with customers in the early stage have a significantly higher chance of success. Remember, you're building it for them, not for you, so talk to those potential customers at every opportunity.

Make sure you get your legal stuff sorted from day one. It doesn't matter how friendly you are with your co-founders, this is business. Set the rules in advance and try to imagine all possible scenarios, no matter how improbable you feel they might be.

Lastly, when you believe in something, never give up. Eventually, with enough determination, you will get there.

And finally, a more personal question! We like to ask everyone we interview about their daily routine and the rules they live by. Is it up at 4am for yoga, or something a little more traditional?

With regards to my sleep schedule, I try to stick to the same routine as much as possible. Consistency is important. In the morning, I have a quick but simple routine to get my energy levels up. It consists of three rounds

of Wim Hof breathing exercises followed by a quick round of sit-ups, bench presses, and then a shower.

I reserve the first 90 minutes of my working day for product development. This is sacred to me. I evaluate all ideas and solutions, setting daily targets and making decisions. I try to come up with five daily targets every day. No interruptions allowed. The rest of the day is dependent on that day's schedule, by order of priority and need.

I also find that it's very important to make time for your hobbies. Each week, I ensure that I have at least a couple of two-hour slots reserved for woodturning and model making. This helps me clear my mind and recenter, so when I get back to my desk I'm feeling fresh and ready to make an impact.

OVHcloud **Startup** Program

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