

Meet Prediko, powering the next generation of ecommerce businesses

As part of our quick fire questions series - or QFQs - we spoke to Yuri Moskovic, cofounder and CEO of Prediko about Enterprise experience, enabling a new generation of ecommerce businesses to run their back-office operations and their \$5M Seed round led by Felix Capital.

Temps de lecture : minute

14 September 2022

My cofounder and CTO Nicolas and I used to develop complex predictive and prescriptive operating softwares for large, legacy retailers such as Tesco and DFS, unlocking millions of dollars in value for our customers. Surrounded by e-commerce entrepreneurs, we saw firsthand the similarity of operations between Enterprises and SMBs and the lack of support in inventory related activities for the latter, taking this as an opportunity to create a product that could help millions of brands.

Building upon our Enterprise experience, we joined Techstars NYC where we met with hundreds of brands to get a deeper understanding of their inventory operations. We quickly faced a growing, underserved community of e-commerce businesses struggling to plan, order, and finance their inventory on excel spreadsheets and looking for a solution to professionalise their inventory acquisition and management.

After graduating from Techstars, our ideas came to fruition and Prediko was born. We started building the Inventory OS for eCom brands.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Prediko is an Inventory OS that lets brands plan, order, and finance their stock seamlessly. Our product helps them eliminate stock-outs & overstock while spending less on inventory. Today we mostly work with small-to-medium sized lifestyle brands built on Shopify. We acquire our customers through recommendations from existing ones as well as communities.

In short, we connect to their Shopify store in one click which allows us to instantly retrieve sales and inventory data and create a centralised Dashboard for brand operators. From Prediko, they can dynamically anticipate stock movements and needs, then generate and send purchase orders to manufacturers to optimise their stock. All evolving intelligently with our models according to seasonality, growth trends, and the events planned (new product launch, pop-up, digital marketing, etc.).

Shopify enabled a new generation of entrepreneurs to operate the front-end of their ecommerce businesses with ease. With Prediko we aim to enable those and a new generation of ecommerce businesses to run their back-office operations at a high degree of excellence and profitability.

How has the business evolved since its launch? When was this?

We knew very early on that we had to build a complete inventory management solution yet we were very clear that our starting point was inventory planning since this is the first step as part of the procurement process.

We recently launched, built a stellar team of ten Supply Chain, Data Science, and Finance talent, and confirmed our initial hypothesis by developing a product that is actively used by our first customers.

Tell us about the working culture at Prediko.

We're passionate, caring, and we'll go above and beyond to support our customers. We don't take ourselves too seriously but we aim high. We are very thoughtful with who we work with; however, anyone who joins Prediko today has and will continue to shape the culture of our company.

How are you funded?

We just closed our \$5M Seed round led by Felix Capital, the investor behind successes such as Mirakl, Meruji, and Juni. Sitting at the intersection between retail, commerce enablement, and fintech, they are the perfect partner to accelerate our growth.

Our funding round also involves co-investors Zinal Growth from Guillaume Pousaz and HelloWorld as well as CEOs/founders of industry leading businesses such as Klarna, Gorgias, Zencargo, Pigment, Ankorstore, and Yoobic.

What has been your biggest challenge so far and how have you overcome this?

Adapting to our customers' needs as they are facing a lot of headwinds right now has been challenging yet an incredible experience, giving us an opportunity to better support them.

With inflation and complex supply chain and e-commerce environments, our customers need to go omni-channel earlier and must have a tighter grip on their supply chain which makes it even harder for them to deal

with inventory operations.

We interviewed dozens of them and built the features they needed such as raw materials and B2B order management.

How does Prediko answer an unmet need?

Every year, retailers lose >\$1T in inventory distortion while SMBs face 40% rejection rate for trade financing. And as operational needs grow in complexity, legacy solutions stalls. This can mean the difference between thriving and dying for these businesses.

Prediko builds best-in-class softwares to democratise operational excellence for businesses of all sizes. Prediko's Inventory OS provides retailers with tech that helps them grow, compete and better support customers.

What's in store for the future?

Purchase order financing.

Today brands spend up to 30% of their working capital on inventory and must pay suppliers a large portion of their invoice upfront which impacts growth.

The next step for Prediko is to go even further and help brands finance their purchase order seamlessly in-app so that their cash is used to grow their business and not be blocked in inventory.

What one piece of advice would you give other founders or future founders?

Surround yourself with the most talented people (team, investors,

mentors). This has worked well for us so far!

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

As I wake up and like to start my day with sports. I then go to the office (or work from home sometimes) and work all day with my team. I usually have a ton of context switching during the day so I block time when I need to focus on one task, otherwise I contribute as much as I can on smaller tasks. Everyday is different but depending on where we are with the business my focus can vary (building the team, closing customers, etc.). Finally I do my best to spend time with my wife and/or friends. She runs her own brand (kimai.co) so lots of fun eCom operations talks at home too!

Two rules I live by at the moment: try not to procrastinate and be demanding yet supportive.

Youri Moskvic is cofounder and CEO of *Prediko*.