

With Distil you can discover what your customers are really like

As part of our quick founder questions series - or QFQs - we spoke to Gerry McNicol founder and CEO of Distil about harnessing data for startups and SMEs, recent investment and data reports.

Temps de lecture : minute

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After ten years in computer science, leading teams delivering significant projects for the little guys ;), you know, the likes of Sky TV, Bank of America and so on; I decided the time was right to explore a new path - a relatable path, but still a different direction for me. I embarked on a Master's Degree in Data Science at Dundee University, the outcome being a Major Thesis proving that the value of data to any business is substantially increased and more readily achievable if it is not held in silos.

Silos are hard to cross-correlate and validate, as they limit the ability to perform human-led analysis. With my results, I was eventually invited on a talking circuit to share my newly unlocked big data solution; through this process, I was connected with hot tech-led businesses tackling the very problem I had researched;

I had proven that machines are good, people are good, but when they meet in the middle, the results are so much more than just "good". On the talking circuit I got to share my findings; I waxed lyrical about how when a machine is working, in this case, machine learning and AI, and an able human was tweaking and learning alongside the machine - it could push out numbers, suggestions and visuals that a person could fiddle and tinker with - this symbiosis could produce astonishing results. It turned

out, fortunately, that there was a need for information, meaning that through my research, I had met a big market need - naturally, I spent the next few years building a team that delivered large-scale big data solutions to established enterprises such as Deloitte, Network Rail and the MOD (Ministry of Defence).

This allowed for two things to happen...

1. The rest of the market was able to catch up on the big data curve (data is now an acute priority for almost every business).
2. We were able to prove our engine and algorithms at the enterprise level, in particular with customer cohorts which are large and complex data sets, paving the path to *Distil* (can't blame me for adding a link, I'm a data guy after all).

We also saw the challenge SMEs faced in competing against the multinationals that come with a whole flock/gaggle/herd (for my next piece, we can find the collective term for data scientists) of data engineers, analysts and scientists embedded right in their massive teams.

Ultimately, we had proven that data can deliver a competitive edge, and yes, that it is extremely expensive. We believed however that all businesses, regardless of size, should compete on the same playing field. We built Distil to level this field, giving previously unheard-of opportunities with data to the booming world of startups and SMEs.

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

Distil ai is an AI-led business intelligence platform for e-commerce. We aim to bring the power of data-driven decision-making to every customer-facing business.

I've seen too many businesses either not using their data, or keeping it under lock and key, only accessible by developers and analysts.

That's not how we think data should work.

We believe in empowering people to take action based on insights they've discovered in the data themselves. It's one thing getting the data nice and neatly arranged, which Distil does very well! It's another to use it effectively.

Distil is now a fully functioning Business Intelligence platform for literally anyone who sells things online. We have taken our experiences into the product to build an offering that enables true Customer Intelligence, Marketing Effectiveness, Product Performance and, the big one for enterprise-level customers, Revenue and Forecasting.

In marketing for instance, rather than a Marketing Manager needing to compile campaign and sales performance data from multiple sources, Distil connects all those data sources together. One place to determine how well a campaign worked, which products performed the best, and which customers are the high-value prospects for the next activity. Additionally, the technology can now offer guidance on sales strategies and discounting offers to pull in customers or tell you when it might be time to start retaining customers through subscription options.

How has the business evolved since its launch?

Distil was launched in 2018 following several years of working in data consultancy and being hands-on with the data challenges of real businesses. We worked with the team at Crowdcube in the early days, setting out the use of data on that platform. What we learned there started to form the basis of the Distil you see today - it went so well that

their co-founders then invested in us at seed; strong early partnerships can make a massive difference in allowing you to grow, test, learn, and grow some more. It was clear to me that data needed to be put in the hands of everyone in a business, not just those with technical capabilities.

Since the original platform's inception, we've expanded with several native integrations like Shopify, DotDigital, Klaviyo, Mailchimp, Hubspot etc; this means it's easier than ever for customers to get data flowing around their ecosystem in just a few clicks.

Tell us about the working culture at Distil ai

We have an open, friendly and fun atmosphere. It's imperative to me to retain our culture as the team grows. Being based in Devon, with many of our team local to the area, we can enjoy the stunning coastline and can be found messing about in the sea at least once a year!

How are you funded?

We are lucky to have an incredible group of investors made up of Mercia Ventures, who initially backed us in 2021, and several angel investors. *We just closed a funding round of £1.1M*, bringing our total investment raised to £2M. But it was not just big VCs; our community of angel investors and advisors was just as important. They helped financially and, in turn, are a brilliant network to work with.

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

Navigating business through the pandemic was pretty unnerving, not to mention successfully raising investment through inflation. But we are a data business, so there are no excuses for us - we have to live and die by

what we preach. If we distil our own data right ... Well, I think you can guess where we look to overcome our own challenges.... We look to the data, of course.

How does Distil answer an unmet need?

Distil does several amazing things for any business with data.

Distil connects multiple sources of scattered data together through something of a data funnel to create an organised space for your data. No more moving data sets around manually - better for accuracy, better for data security and better for compliance.

It enriches that data with open source attributes such as demographics and AI tags generated using the machine learning algorithm to give a holistic set of Business Intelligence insights, the core works across four key sectors right now;

Customer; Distil can break down customers, all in a trustworthy clean way, and dig into how they become loyal, what drives them towards a purchase, what type of customer buys which product, different customer segments, what they have in common and so on and so forth.

Marketing; This is the easy one, but our tech can dig into the marketing spend and get real readings on ROI, how much revenue each channel is bringing in, what campaigns are working and what a successful cohort looks like.

Product; I can only scratch the surface with this one, but some examples will be useful. What products do people browse compared to what they buy, what could be a subscription, and what are your top customers' top products? It is all good knowing that you have ten apples, but which are best for which of the customers? And when will they even fancy an apple?

And last but not least, Sales and Forecasting. This is where things get really clever, whether you want quarter-by-quarter forecasting, actual vs targets, subscription revenue performance in real time, or even a discount strategy planning out whilst you count apples, our machine<>human pairing can do just that and more. This is where I should say something about reaching out and talking to our people... contact sales here....

Distil then outputs your enriched customer data to any connected data source, so you can take that enhanced data into any marketing platform and run a personalised campaign that you know is driven by your own opted-in, first-party data.

But that is just the marketing strengths from which I guess we originated. Over the years we have built out functions for so much more. And all of this functionality has been designed to be used by anyone in the business. The platform works just as effectively whether you're an analyst, a developer, a marketer, an ecommerce manager, a finance executive or any C-suite role.

What's in store for the future?

Data for everyone.

We are really passionate about finding a way to show business owners their own data and the power it holds... helping them use it in a way that suits them. If data were a human, it would be a geek, an athlete and a beauty all in one... anyone can and should use data in a way that helps them be even more savvy, and even more clever and more informed - and that is where our ultimate human-machine interaction can help.

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

Be brave and trust in data ☐

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

Well, I start my day by looking at some weather data reports ☐

Then I proceed to look at some business data reports

Then I check some other data reports

Then I talk about data reports

Did I mention any data reports?

Gerry McNicol is the founder and CEO of *Distil*.

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