Meet Solvo.ai, AI with human expertise to optimise decision making at scale

As part of our quick founder questions series - or QFQs - we spoke to Gaurav Bajaj, founder and CEO of Solvo.ai about optimising the freight forwarding and logistics industry, the importance of a growth mindset and early starts.

Temps de lecture : minute

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19 June 2024

From designing turbines to modernising factory workflows to commercialising cutting edge AI products, innovation has always been a common thread throughout my career.

At a previous startup, I assisted a top-5 3PL in addressing numerous challenges of the freight world. The onset of the COVID-19 pandemic, however, exposed the fragility of the logistics sector to disruptions, leading to fluctuating demand for freight services. These challenges highlighted the inadequacy of traditional decision making tools in managing modern market complexities.

The inception of _Solvo.ai_ was sparked by a realisation: there was a significant untapped potential for artificial intelligence to not only optimise but also instil resilience in strategic decision-making. This realisation spurred the launch of Solvo.ai. Solvo, from "to solve" in Latin, has staked its own future in its ability to innovate exactly where its core customers need it the most.

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

Solvo.ai is a technology company specialising in AI-driven price optimisation for the freight forwarding and logistics industry. The business aims to simplify and enhance logistics decision-making by integrating AI models that analyse historical data, market trends, and customer behaviour to generate optimal pricing strategies. Our vision is to become the world's leading AI engine for freight forwarding, maximising efficiency for profit and the planet.

We collaborate with global logistics companies, providing tools that help them serve their customers' more efficiently, adapt to real-time market feedback, and protect their profit margins. We reach customers through direct engagement, demos, and partnerships, ensuring they receive tailored solutions that seamlessly integrate with their existing systems.

How has the business evolved since its launch?

Since its inception in 2021, Solvo.ai has evolved significantly from an idea to a robust product. We have rapidly developed our AI models and optimisation technology, expanding its applicability across both Ocean and Air Freight. Our models have been trained on over 2 million Ocean TEUs and 2.6 million metric tonnes of Air Cargo data, covering 243 global port pairs.

A cornerstone of our growth has been assembling a world-class team. Our success hinges on the diverse expertise brought by team members from renowned organisations within and beyond the logistics sector, including The Freightos Group, Cargo.one, Tive, Kuehne+Nagel, DHL, Apple, the

World Bank, and JP Morgan. This collective experience is crucial as we continue to innovate and lead in the logistics technology space.

Tell us about the working culture at Solvo.ai

The working culture at Solvo.ai is defined by a commitment to innovation, growth, and customer-centricity. Our team embraces a growth mindset, viewing challenges as opportunities to exceed past achievements.

We are happiest when collaborating with customers, using our expertise and a new generation of innovative tools to deliver business impact. We stand proudly not just for what we achieve but also for how we achieve it—creating trust through professionalism, integrity, and transparency.

How are you funded?

Solvo.ai has been backed by top venture capital firms across both sides of the Atlantic. We raised $4M from Sequoia and Alumni in the US, and SpeedInvest and Frontline in Europe, to support our mission of building smarter and more resilient supply chains.

This funding has been crucial in accelerating the development of our AI technology and expanding our market presence.

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

The logistics industry has traditionally been slow in adopting new technologies, and the market is crowded with AI solutions that promise to revolutionise freight operations. This saturation has led to confusion and scepticism among potential users. Our biggest challenge has been creating awareness and demonstrating the tangible benefits of our AI tool in a field resistant to change.

To overcome this, we focused on delivering clear, measurable results. By implementing pilot programs, we allowed customers to see firsthand the improvements in their gross profit and volume growth. These real-world successes transformed scepticism into optimism and motivated customers to embrace our technology. We also invested in education and transparent communication, showcasing case studies and success stories to illustrate the positive impact our solution can have on established operations. This approach has been instrumental in building trust and driving the adoption of our AI tool in the freight industry.

How does Solvo.ai answer an unmet need?

Solvo.ai addresses the unmet need for intelligent, data-driven pricing strategies in the freight forwarding industry. Traditional methods often fail to cope with market volatility and complexity. Our AI-driven solutions offer dynamic pricing recommendations that help companies quickly adapt to market changes, optimise their margins, and maintain customer volumes, thereby filling a critical gap in the market.

What's in store for the future?

Looking ahead, Solvo.ai plans to further enhance its AI models and expand its solutions to more areas within the logistics industry.

We will focus on deepening our integration capabilities, refining our decision-making algorithms, and continuously improving our customer value propositions. This aligns with our vision of becoming the world's leading AI engine for freight forwarding.

What one piece of advice would you give

other founders or future founders?

If I could give one piece of advice to other founders or future founders, it would be to embrace a growth mindset. View every challenge as an opportunity for innovation and learning. Stay relentlessly focused on your customers, be adaptable in your strategies, and have the courage to take risks and fail. These qualities are essential for building a successful and resilient business.

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

I'm a dedicated member of the 5 AM Club, which helps me focus on the triangulation of physical, mental, and spiritual well-being. My day begins with an invigorating yoga session, followed by a period of meditation to centre myself. Afterwards, I spend time journaling or reading to stimulate my mind and set a positive tone for the day.

I live by three key principles:

1. Growth Mindset: Embrace every opportunity to expand my knowledge and every failure to innovate and learn.
2. Openness: Foster a culture of transparency and open communication within my team.
3. Accountability: Take ownership of my actions and encourage others to do the same.

These routines and principles guide me through each day, helping me maintain balance and purpose in both my personal life and career.

Gaurav Bajaj is the CEO of _Solvo.ai._