Meet OpenFi, empowering and redefining customer conversations through AI

As part of our quick founder questions series – or QFQs – we spoke to Sam Oliver, Founder of OpenFi, about conversational AI, technical challenges, and customer experience.

Temps de lecture : minute

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What was the catalyst for launching OpenFi?

My previous company Lead.Pro pre-qualified leads for UK estate agents. We grew to 37% market share simply using good old fashioned questionnaires to pre-qualify 10's of millions of leads a year. I sold that business to private equity in 2021, knowing that there was still huge room for improvement to help businesses better connect with their customers.

With the explosion of conversational AI as a new technology, I decided to found _OpenFi_ to use Conversational AI to help businesses serve their customers better, and more profitably.

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

The only way to build a big business is to start with a small one! Right now we're focused on automating the SDR (sales development representative) role using conversational AI, as so many companies just

don't have the time or resources to manage a nurture approach effectively.

We're doing this in two ways, with SuperHuman Hunter, an AI that prospects existing client data and reaches out to old clients on WhatsApp to book meetings, and with SuperHuman Farmer, which is a WhatsApp widget on your website that answers questions about your service and pre-qualifies prospects, booking them in for calls.

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

The company was originally called Open Financial Intelligence with the aim to build nurture software exclusively for mortgage brokers. We soon realized that what we were actually building was an automated SDR role applicable to all professional services industries. Thus, we've since opened up the technology to pilot customers outside of the mortgage space.

Though we're still pre-revenue, our first customers will go live in August, so watch this space.

Tell us about the working culture at OpenFi

We're a fully remote company, which is pretty tricky for a start up when you need to do a lot of ideation and creative thinking. We meet up as a team every quarter at a different European destination in order to spend 4 days engaging in deep work together, often on strategy.

In terms of scheduled calls we have a Monday Morning Team call, part social, part SalesWrap, part product call. We also have a Friday afternoon sync up call. With ad hoc calls and meetings in between.

My personal view on culture is to optimise for intrinsic motivation. When working remotely it's much more about output than the number of hours behind a desk. People (myself included) tend to be more satisfied when they feel what they are doing is valuable and has purpose. Building something brand new, with the latest technology, working with a team of smart, kind, hard working people and getting the thrill of signing up new customers and seeing people benefiting from your creation is what really keeps our team going!

How are you funded?

We've raised £500K from angel investors.

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

Building AI technology that feels human is incredibly challenging. It's difficult to teach the technology to follow up consistently, to remember the context of conversations and to hold goals in mind. There are a huge number of technical challenges in bringing this product to life and ensuring it's reliable at scale.

Recently, one particular challenge was in signing up a new client to pilot the AI technology. They confirmed that they have the budget, capacity and sign off to do a paid pilot but that it would have to wait for legal review, as their legal department is currently in the middle of writing an AI Policy and we can't go live with them until that is done. That is how close we are to the cutting edge of this technology, customers are still scrambling to get ready to use it!

How does OpenFi answer an unmet need?

A huge number of companies don't have the resources to nurture customers, to help educate them on services and products, and build relationships with them until they are ready to buy. An often quoted marketing statistic is that people buy on the 7th touch, but most sales people give up on the 5th try. AI is all about economically scaling the ability to serve and service customers.

With Conversational AI, customers are working with an SDR who has read every single sales transcript, every relevant piece of company and product collateral, and therefore knows exactly how to help, is up to date on every regulation and legislation, and has every single product detail on hand. It's like exposing every customer to the very best sales person on the team.

What's in store for the future?

A far better customer experience, that also makes it way more profitable for companies. Think easily coming onto a company's website, clicking one button and being able to ask any question you want about that company, stating what you're interested in doing and then booking a call with a specialist who can help you do it.

Our commercial objective for the next 18 months is to be the number one Conversational AI app in the Salesforce App Store. Salesforce has 24% Global CRM market share and a third of its customer base is Professional Services. This is ideal for us because it's everything from accounting to marketing to dentistry – and all of these have got lead values in excess of £1,000 per lead, which means they likely have a budget for and interest in optimising their SDR activities.

To do that, we're looking at enhancing knowledge base capability, so the

AI not only knows what is on your website, but is also trained on all your onboarding documents, and in future on all your email conversations (this will be hugely powerful).

Optimising the nurture follow up is another big area, in particular using machine learning to understand key times to follow up, when to wait, when to press ahead with extra contact, how to keep people moving forwards without annoying them to the point of unsubscribing.

Finally, integrations will be another huge area for us this year, for example syncing with your Salesforce to see if a lead is an existing customer, understanding what they have already bought, being able to see live diary availability and truly use the full power of AI within CRM!

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

Validate assumptions cheaply ☐ before building an MVP. Use a Google Design Sprint. Beginners and pros mess this up! Design sprints give you fast cheap answers before writing a line of code.

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

I'm hugely enjoying the digital nomad lifestyle. My current routine looks something like this:

I get up at 6:30am, take the laptop to breakfast and have coffee while going through morning work (I schedule my hardest piece of work in the morning before there are any other distractions).

This usually takes me to 8:30 when I need a break, so I either go to the gym or book in for a yoga class. Currently, I am in Mauritius so I've been go for a 90 minute kite surfing lesson.

As I am 3 hours ahead of UK time, 9 am when customers come online is my mid day, so I will start taking client calls or internal team calls.

I usually work through lunch and go with calls or blocks of deep work until about 6pm, then I'll find somewhere for dinner, go for a walk and catch up with friends on calls.

The evening from 8-9:30 is wind down time. I enjoy some TV, a book, (sometimes do extra work) and I love an early bedtime, I am nearly always in bed by 10 – got to get that 8 hours!

As for the rules I live by, health first! As much as I am work obsessed, my health and fitness are more important than hitting any commercial business goal. Having a healthy body and mind is mandatory to managing the stress and putting the required energy in to start a business!

Sam Oliver is the Founder of _OpenFi_.

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