

# Meet Bendi, analysing global supply chains to give you the full picture

*As part of our quick founder questions series – or QFQs – we spoke to Mandeep Soor, cofounder and CEO of Bendi about data, sustainability and supply chains.*

Temps de lecture : minute

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In 2020, just before the lockdown, Ben Norsworthy and I (we've known each other for over 20 years) started working on *Bendi* together. Ben's experience in the sustainability team at Burberry had shown him a significant challenge—his team was managing all their sustainability work through Excel spreadsheets. Meanwhile, my background at Pivigo, where I supported retail clients like *made.com* and Ted Baker in leveraging data science to process vast datasets for actionable insights, aligned perfectly with tackling this challenge. Together, we began building the first iteration of our product.

In early 2022, Oli Bacs joined us as our third cofounder and CTO. With experience building developer tools for companies like Meta and Deliveroo at CircleCI and architecting The Economist's extensive data platform, Oli brought a wealth of knowledge in enterprise-grade products and big data. His expertise has been crucial to the success of our product and Bendi's overall growth.

## Tell us about the business – what it is, what it

# aims to achieve, who you work with, how you reach customers and so on?

We're an AI-driven platform that helps businesses manage and mitigate business disruption, sustainability challenges and reputational risks in their supply chains. Our flagship platform, Prism, automates supply chain mapping and ESG risk assessments by using AI to identify, analyse, and classify over 100 risk indicators - including human rights violations, environmental hazards, and governance concerns - in real-time across multiple data sources and in over 35 languages. In a nutshell, we provide businesses with a faster, more cost-effective way to surface risks that may otherwise remain hidden deep within their supply chains.

We're already working with some of the largest retailers and brands in the world within the first year of building our Prism platform and helping them to more than double their supply chain visibility and identify risks crucial to their operations.

## How has the business evolved since its launch?

Bendi started out as a consumer-facing product helping consumers to understand the sustainability of their purchases, but there were a number of challenges in this. The biggest one being a lack of data from suppliers, most companies don't have deep visibility into their value chain as they don't have a direct commercial relationship with them. Without knowing who those suppliers are and how the raw materials of your products are manufactured or farmed you have to make a lot of assumptions about the environmental impact and you can't say anything about the governance or social impact. It's interesting that the problem we discovered from those early days has become the pillar of the problem we're now solving for clients.

# Tell us about the working culture at Bendi?

We're a very international team based across London and Birmingham. Each person brings a unique set of skills across engineering, data science, statistics, research and analysis, strategy, sustainability and policy, commercial and operational. It's one of the most multidisciplinary teams I've ever worked in, and also one of the most collaborative.

We support one another as part of the team. Need to leave early to pick up your child or take care of personal responsibilities? No problem - we've got your back. If you see something that needs improving, you don't walk away thinking, "That's not my job"; instead, you take initiative, even if nobody's watching. And if anyone on the team sees you need a hand, they'll step in, just as you would for them. We value independent thought—you don't just follow instructions blindly; you think them through. Yet, you're pragmatic enough to sometimes 'just do what's necessary' to get things done. You're logical, with a knack for understanding how things fit together.

## How are you funded?

We've just *raised \$1.04M in pre-seed funding led by Birmingham-based VC Midven*, part of the global Future Planet Capital fund, and participated in by Heartfelt Capital in Berlin, Chasing Rainbows in San Francisco, as well as angels and Innovate UK.

We got started on our journey with an innovation grant and have secured four in total along the way, totalling almost £1M in grants.

There was also a fair bit of bootstrapping in the early days, with each of the founders committing capital and time while foregoing salaries for ourselves.

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

We've pivoted twice since starting the company, and the periods between knowing we need to switch, but still trying to figure out the next direction had been particularly challenging - especially as these collided with running out of cash. On both occasions we had to let go of our team and start again, but had real conviction that there was a) a problem to be solved and b) that we have the insights necessary and are the right team to solve it.

## How does Bendi answer an unmet need?

Companies with complex supply chains are facing swathes of new regulation requiring visibility and due diligence of the entire supply chain; this is now a licence to operate and not just a nice to have.

Historically, supply chain risk management has been a slow, manual process involving supplier questionnaires, indexes and on-site audits to assess supplier practices. These time-consuming methods are limited in scope and depend heavily on supplier cooperation - particularly in the deepest tiers of the chain, where companies lack a direct commercial relationship.

Without visibility, businesses often struggle to gather the necessary data which leads to gaps in their risk assessment and can make it difficult to respond proactively to issues as wide ranging as harmful chemical contamination in India, mass embezzlement in South Korea and repeated union busting in Peru.

## What's in store for the future?

With our recent fundraise, we're scaling sales and improving the efficiency and precision of our models and systems. However, there are lots of interesting strategic questions to be explored, what's more important to win; is it being wide across certain data and being the best at that in the market, or integrating our product within a range of related problems for our clients and going deep on a sector or industry vertical. We're currently focused on apparel and retail, but have already seen how adaptable our systems are to sectors as diverse as automotive or microchips.

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

I personally took a lot of advice from a lot of people when starting Bendi. I did every accelerator I could manage and almost ran myself thin trying to absorb all of that information. It took a while to realise that there's a whole ecosystem of hype out there. There are a lot of people and programmes giving advice on how to start and run a company who have never actually done it.

As CEO, the real focus has to be setting the strategy, the direction, hiring a great team and then selling - I now have advisors in each of these areas who see me regularly and are experts in these fields. They know every pitfall and how to counteract it. Coaching is a superpower if you have the right coaches, so spend some time finding those people.

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

## by at the moment?

It's changed a lot through the years, but at its optimum I try to meditate first thing, sometimes 10 minutes, sometimes half an hour. I also load up on weekend retreats several times a year, because I need the silence to reflect on the reality of the situation, as you can lose seeing the wood for trees engrossed in it every day. My brain and my body are much more alert in the morning and so I go to Crossfit 3-4 times straight after my meditation and then cycle into the office after a shower to be at my desk by either 8:30 or 9:30 for a 10am daily team standup. My favourite Friday evenings are a yoga class followed by a quiet night in. I go into the office every day and love seeing the team in person and believe that collaboration is best in person while communication is fine over zoom.

Sunday afternoon or evening tends to be my time to review any actions from the last week and plan for the week ahead.

Some things are very seasonal, I dedicated a huge amount of time to fundraising and customer delivery in the first half of this year, making sure everything we executed on was above and beyond. After the completion of the raise, it was hiring and now it's sales. So I have a chunk of time allocated to sales every day, alongside 1-2-1s, sprint planning, project alignment and planning, retro's, strategic meetings etc. Deep work still tends to be something I only find time for in the evenings, but I try to give myself at least a couple of nights off a week.

Mandeep Soor is the cofounder & CEO of *Bendi*.



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Article by Mandeep Soor