Infobaleen

Infobaleen is a start-up company that develops and markets the Infobaleen platform. The Infobaleen platform is based on many years of network theory research at Umeå University that manifested in a spin-off company. Based on the latest research in machine learning for complex systems, the Infobaleen platform is equipped with self-learning algorithms that transform companies' transaction data into valuable insights and measures. The platform's innovative visualizations and tools make it possible to combine human intelligence with computing power for more efficient purchasing, marketing and sales.

Currently, eight people are working in the company, and many of them are simultaneously working as researchers at Umeå University.
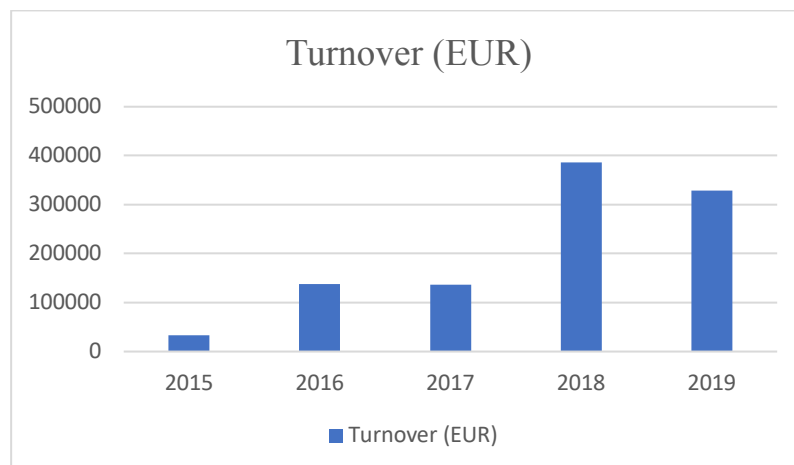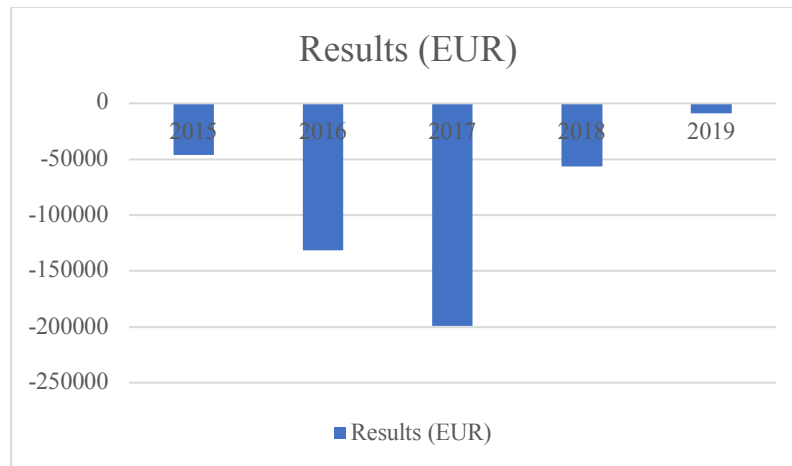
History

The network theory research that Infobaleen is built on started in 2006 with exploring how important regularities in networks could be simplified and emphasized in the form of maps. This involved figuring out mathematical issues, the development of efficient algorithms and finding ways to understand and visualize results. After using their developed technique to show maps of science and how that change over time in a way no one had ever seen before, the people behind Infobaleen were asked to help other researchers make good maps of their interaction data. This initiated the development of a tool that could better automate the process of going from raw data to insightful maps and discoveries.

From 2009 at Umeå University, the people behind Infobaleen developed the first software with an interactive map and alluvial diagram generators, and benchmark tests showed that their algorithms surpassed other dominant methods existing at the time. As a result, thousands of researchers started using their software (available at mapequation.org).

Since further developing the software as an academic research tool, the journey towards a commercial product started in 2014. The original researchers behind Infobaleen were joined by two media, e-commerce and international business experts and set out to develop and market Infobaleen as a flexible tool that helps companies automatically identify and implement activities that get their business to grow and save manual work hours.

Financial data

Turnover (EUR)

Results (EUR)

Year	Results (EUR)
2015	approx -45000
2016	approx -130000
2017	approx -198000
2018	approx -50000
2019	approx -10000

Infobaleen's business

Infobaleen's business idea is to provide a flexible solution that integrates with their clients existing marketing ecosystem. The AI-powered Infobaleen platform transforms clients' transactional data into insights about their customers and their behaviors. To avoid having to export these insights into a new tool, Infobaleen automatically identifies desired actions based on the generated insights.

One of the products that is based on the Infobaleen platform is a campaign tool for companies that try to personify the relationship with their customers by using data about their behavior. The tool aims to make the complex simple and transforms the constant flow of customer data into optimized campaigns in a single operation. In this way, companies do not have to struggle with collecting, categorizing and analyzing all their customers' data in order to be able to understand and utilize the information.

Infobaleen utilizes a custom pricing model for their products where they start by offering potential customers a cost-free demo to evaluate whether their solution will generate value for the customer. Before implementing the solution, Infobaleen runs a proof-of-concept (POC) with A/B tests. The POC estimates the value Infobaleen can create for the customer, which is then used as a basis for the price they charge. This approach is intended to gives customers a risk-free opportunity to try out the product.

To mention just a few of their clients' – Infobaleen helps Adlibris, a large Swedish online bookstore, acquire deeper customer insights by automatically segmenting customers into different groups, which they use for better planning and execution of sales and marketing activities. Another example is the large Swedish retail company Rusta that uses Infobaleen to recommend product offers to different customers by predicting which product offers customers will like. A third example is a client from the restaurant industry were Infobaleen helps Bokabord increase their relevance and performance in targeted campaigns by predicting which customers are most likely to visit specific restaurants.

Challenges and funding

Turning a novel research idea into a university spinoff is a long and challenging endeavor, but fortunately, many people want to see you succeed. For us, the journey started almost ten years ago.

The journey from academic research to researcher tool and on to a university spinoff company has taken several years for Infobaleen. During this process, a core challenge has been for researchers within the company to champion both research and entrepreneurship at the same time. Indeed, doing cutting-edge academic research and getting it published is not a part-time job, and to simultaneously build a successful start-up requires extensive amount of time, knowledge and resources. Hence to find business expertise and integrate it with the research expertise that Infobaleen possessed has been key to the development of the company. To that end, Infobaleen has received support from business developers at Uminova Innovation, Umeå University's tech transfer and business incubator. Since 2003, Uminova Innovation has supported more than 150 regional companies in developing their business and business ideas, and in particular serves as an important springboard for university spin-offs.

Further improvements

One of the challenges that Infobaleen is currently facing concerns how to distil years of research and technical expertise into a solution that solves their customers' problems, but also how to successfully communicate that solution in a way that makes it understandable to the general public. This challenge is further exacerbated due to the fact that the inner workings of AI-based solutions are generally complex and difficult to explain to those without expertise.

Infobaleen see great potential in developing its platform further and leveraging its flexibility to launch new modules and products based on it. For this purpose, having one leg in academia and the other in business is useful for Infobaleen, not least since they have access to both students and researchers whose ideas and solutions may be integrated into the business endeavor.