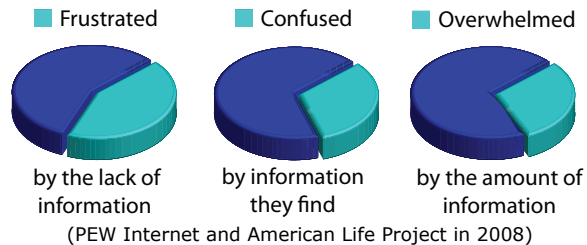## WHAT

Optemo is creating a novel and intelligent online shopping platform and will be launching its first product in May 2009. The company was founded by Maryam Mahdaviani and Jan Ulrich, two experts in artificial intelligence and data mining. Optemo is incorporated in BC and is based in downtown Vancouver.
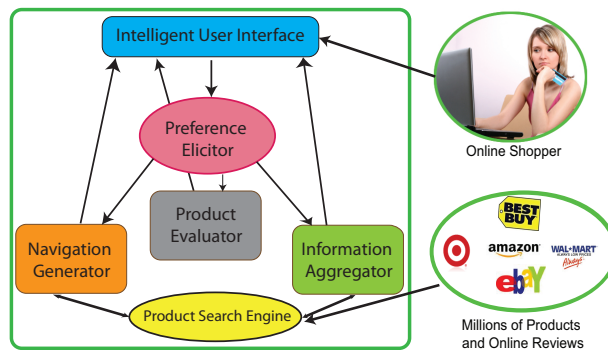
WHY

Only 4% of US retail sales are generated online.
Shoppers often abandon online retail sites because they are frustrated with the sparse search results, confused about contradictory product information on different websites, or overwhelmed by the information overload.

Frustrated by the lack of information / Confused by information they find / Overwhelmed by the amount of information

(PEW Internet and American Life Project in 2008)

TECHNOLOGY

Online Shopper

Millions of Products and Online Reviews

Optemo's intelligent platform consists of 4 key innovative components:

1) The Shopping Preference Elicitor incrementally builds a user model from direct or indirect feedback.

2) *The Information Aggregator* automatically collects and summarizes product reviews.

3) *The Product Evaluator* is a unique interactive environment that provides the buyer with comparison tools.

4) *The Navigation Generator* provides an intuitive discovery shopping environment.

Optemo's current product is the shopping discovery browser which is a platform for exploring and discovering products in an efficient way. In this platform, information for thousands of products are aggregated from different vendors and are visually presented to the user in an efficient way. The development of the Shopping Preference Elicitor and the information aggregator is underway and these components will be integrated in the platform by the end of 2009. Optemo is submitting a patent application for its technology.

BENEFITS

Optemo addresses 3 fundamental problems facing the evolution of online shopping:

1) Exploring and discovering online products in an intuitive and interactive fashion beyond the search engine model

2)Product recommendation based on individual online shopper's preferences

3) Aggregating and unifying online customer and expert product reviews.

MARKETS

Online shopping is a large market that is expected to maintain annual double-digit percentage growth for the next five years. The target market of Optemo's shopping platform are consumers that have little knowledge about products and want to learn more. This is the same experience the consumer would have walking into a retail store.

Optemo's goal is to become the ultimate destination for enjoyable and efficient online shopping where product information and reviews are aggregated from different sources. We have two channels for reaching consumers: 1)Launching a shopping destination website and 2)Licensing different components to large brick-and-mortar retailers.

COMPETITION

	Product Recommendation	Preference Elicitation	Price Comparison	Product Comparison	Discovery Browsing
amazon.com	✓			✓	
ebaY					
Shopping.com			✓		
retrevo	✓		✓	✓	
like.com visual search					✓
Optemo	✓	✓	✓	✓	✓

The online shopping market is large and has great potential, thus there are a number of companies focusing on addressing the challenges.

Optemo differentiates itself by personalizing the shopping experience and reducing the shopping cart abandonment rate.

PLAN & MILESTONES

The product will first be launched in a niche market (Q2 2009) and will later be expanded to its full potential by incorporating a wide array of product types. By selecting a niche market, publicity efforts can be precisely directed to improve exposure. Once Optemo scales-up, it will be a shopping platform for a large variety of products. It will draw the majority of its revenue from referral fees and selling the aggregated preference data.

Affiliated online retailers pay a referral fee to Optemo once the shoppers make a purchase.

The analyzed shopping preferences are valuable to retailers and manufacturers.

FINANCE

Besides the founders' seed financing, Optemo has received $128,480 from the National Research Council for conducting R&D. Simon Fraser University has also invested $7,800 by providing office space. Optemo needs to raise $100,000 to expand the team and to protect its intellectual property.

CORE TEAM & ADVISORS

Maryam Mahdaviani has worked at Intel laboratories and the University of British Columbia. During her MSc she was a recipient of the NSERC Graduate Scholarship. She has publications on topics of preference learning as well as human activity recognition.

Jan Ulrich has worked at NASA and the Arecibo Observatory. He has received his MSc in Computer Science from UBC and is a recipient of BC Innovation Scholarship. Jan has publications in the areas of intelligent user interfaces and multi-document summarization.

Dr. Andrew Csinger (Advisor) has held a variety of executive management roles and has advised senior management in the high technology arena.

Dr. Giuseppe Carenini (*Advisor*) is a faculty member at the CS Department of UBC. He is an expert in the areas of user modeling and preference elicitation.