

Fentech raises €1.2M for its innovative sales forecasting solution



Paris (18 October 2023): Fentech has developed an AI system, *Clairvoyant*, allowing retail companies to adapt to unstable economic situations and rising inflation rates. To continue helping retailers face their daily challenges, Fentech has raised a 1.2 million euro funding round, led by Elaia.

Predicting the unpredictable

Fentech's ambition is to support business teams on a daily basis to facilitate and harmonize their decision-making by creating optimized consensus for the entire business. Supported by the investment fund Elaia, and BPI, this funding round aims to develop the R&D and commercial teams, to be closer to customers and their daily challenges.

Anne-Sophie Carrese, Partner at Elaia, comments: *"Fentech's AI sales forecasting automation is at the forefront of business forecasting software. Their unique approach to solving siloed data acquisition systems and fluctuating data sources is exactly the type of disruptive thinking we value at Elaia. With an expert team of PhDs leading product development and enthusiastic first customers, we are excited to be part of their journey as they embark on a new era of retail technology."*

Fix today's problems and anticipate tomorrow's

Taking a new approach, Fentech makes forecasts from the most detailed information (SKU, stores) in order to better take into account the specificities of each product and obtain the most reliable forecasts possible.

With this objective still in mind, *Clairvoyant* analyzes and proposes actions promoting the collective interest while taking into account the needs and constraints of each S&OP

stakeholder through four main modules : *Demand Forecasts, Supply and Allocations, Pricing and Promotions, and Product launches and assortments.*

“FENTECH's strides in the realms of time series and causality represent a significant leap forward. The convergence of various fields of artificial intelligence holds the promise of reshaping entirely the decision making process , and FENTECH stands as a vanguard in this transformative movement.” - Merouane Debbah, Professor at Khalifa University and Director of the KU 6G Research center.

Highlights of the application's main features Clairvoyant offers:

- To build consensus and carry out simulations of each action's potential impact on all services.
- To analyze demand forecasts and available products in order to limit breakage, overstocks and shortages, thus reducing storage costs.
- To automate time-consuming forecasts quickly, autonomously and efficiently, by also adding a massive amount of data, and reducing calculation times (FTE).
- To avoid the underperformance of certain products; particularly useful in the case of promotional campaigns for example.
- To limit margin losses; the price sensitivity is analyzed and the shortfall is estimated. The aim is to know whether or not to put a promotion in place and/or to change it.

In short, Clairvoyant addresses the problems encountered with manual forecasting and the use of Excel: too time-consuming, too complex and too many parameters.

“Fentech is part of our long-term approach to collaboration between our own-brand suppliers and our Carrefour teams in Europe. This agile solution is based on a single source of multifunctional data, centralized at European level to share medium/long term demand. Through this platform, we break down traditional silos in favor of developing our business to best serve customer demand.” - Guillaume Mechain, Carrefour Group Supply Director.

About Fentech

Fentech was founded in 2018 by three brothers, Fayçal (CEO), Mohamed (CTO) and Moussab (CSO) Djerrab. The start-up is made up of young people, passionate about Tech and innovations in artificial intelligence. Fentech continues to develop and perfect its Decision Intelligence platform to best respond to the problems and needs of its customers. The company's mission is to demystify AI and make it more accessible, but also to save retailers time.

Press contact :

Louisa Mesnard - CMO Elaia - Imesnard@elaia.com