allganize

Website: https://allganize.ai

Location:
Houston, TX
San Francisco Bay Area, CA
Belfast, UK
Tokyo, Japan
Seoul, South Korea

Stage: Series-A Business

Model: B2B

Customer Segments:
Insurance, Finance, Govt,
Electronics Manufacturing, HR

Funding: Series A - $15M

Traction: Customer growth -
revenue generating Team

Size: 40 - 50

Founded: July 2017

History:
2017/07: Allganize, Inc Founded
2018/05: Allganize Korea Founded
2018/08: Pre-Seed Round, $1.55M
2019/01: Allganize Japan Founded
2019/01: Seed Round, $3.4M
2021/03: Series A Round, $10M

Summary
Allganize helps enterprise customers automate answering questions from a myriad of complex text documents. Its applications include assisting service representatives in customer support centers, enhancing the search experience on the website and mobile app for end users, providing customer support chatbot and extracting important entities from text contracts for underwriters and agents.

Unlike its competitors in the enterprise AI space, Allganize's proprietary technology does not require any manual data tagging, making it very quick to implement while providing best-in-class results accuracy. By adopting Allganize, it is proven that an agent can handle 3X - 5X more tickets per day as the AI is capable of answering 50% - 80% of questions automatically. Allganize's select customers include SMBC, Travelers, MS&AD Insurance, SMBC Nikko Securities, JPOWER, KAO, KB Financial Group, Nomura Securities, Hitachi group, KDDI, Hyundai Credit Card and Coca Cola Bottlers.

Founder & Key People
Changsu Lee, Founder and CEO, cslee@allganize.ai, studied Computer Science at KAIST, and has worked as a back-end engineer for 15 years. He has had a successful exit with his previous startup called 5Rocks, a mobile app analytics company, and is currently based in Houston, TX.

Kibin Shin, CTO, kbshin@allganize.ai, has been an AI engineer with a decade of experience.

Yasuo Sato, Japan Country Manager, has been a business development and sales professional for the last 20 years. He was a head of Japan operation for 5Rocks.

Market Overview
The Customer Self-Service Software Market has been valued at USD 5.95 billion in 2018 and is expected to grow at a CAGR of 20.94% during the forecast period (2019-2024), to reach USD 18.12 billion by 2024. As customers expect faster services and access through multiple channels like the Internet and mobile phones, companies are adopting self-service portals as a means to deliver instant information to users on multiple channels. North America has the largest market share and dominates the self-service software market due to rising social media penetration and higher cloud-based deployment of self-service solutions.
The increasing penetration of web self-service solutions and mobile among consumers is also estimated to encourage the growth of the North America market in the next few years.

Solution
Enterprise customers are continuously working through millions of support requests from customers, business partners and employees. Over half of those are 'how to' questions, many of which are answered in the FAQs and company documentation. But customers rather not do something that takes time and effort, like reading instructions, manuals and FAQ documents. It is for this reason that currently customer support in the insurance industry is frustrating to clients and expensive for carriers.
Allganize's AI can successfully find the right answers to questions asked in a conversational way from a myriad of documents.

Competitive Advantage
Unlike its competitors, Allganize does not require any manual data tagging in order to train the AI model, which minimizes prep time and allows the solution to deliver business value from Day One. Despite its quick implementation, it consistently outperforms its competition in terms of results accuracy. Its user interface is designed for a non-technical audience and includes a customizable chatflow.