

HIVEMIND





Software to *build, clean* and *enrich* data sets.

We specialise in generating *structured* data from an *unstructured* world.

Datasets as *diverse* as the *content* of documents or videos, group *opinions*, or the *likelihood of future events*.

We believe humans and computers *complement each other powerfully*, and that together they can tackle problems *neither can complete alone*.

# The problem

Data-driven business decisions require *structured* data.

*80%* of data is *unstructured*<sup>1</sup>, much more potential data is *unrecorded*.

*Transformative insights* remain inaccessible to businesses within this raw material.

Refining it into *valuable data assets* is hard to do *flexibly, accurately* and at *scale*.

# The solution

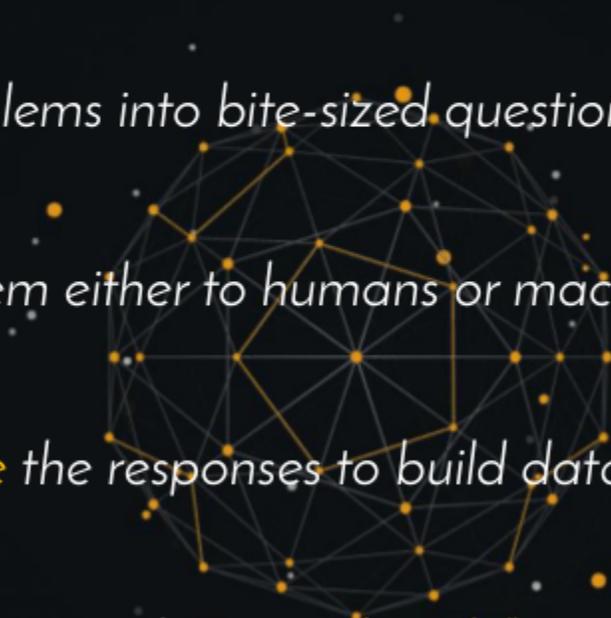
Hivemind co-ordinates *cognitive and automated processes* to allow you to *unlock the insights* hidden in unstructured or unrecorded data.

*Break down* big problems into bite-sized questions of parsing and judgement

*Distribute* them either to humans or machines as appropriate

Intelligently *aggregate* the responses to build data sets and ensure data quality

*Chain* tasks together into sophisticated *workflows* to tackle hard data problems



# The impact

Create *bespoke* datasets *pertinent* to your problems

Transform your internal documents into *valuable assets*

*Clean* and *enrich* your existing structured data

*Systematise* manual data workflows and *reduce* senior staff time on basic data tasks

*Predict* future outcomes by aggregating the knowledge of global experts or your own staff



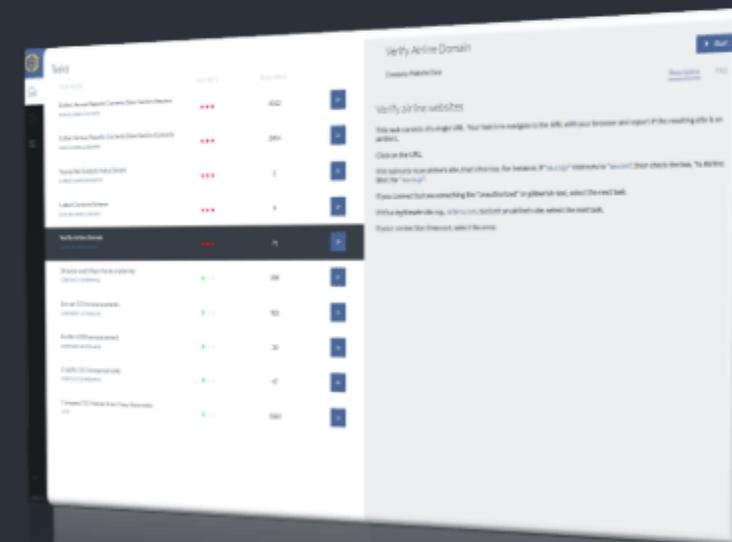
# The product

A cloud-based platform with two interfaces: one for task creation, one for task completion.



*Hivemind Studio*

Create, monitor, download



*Hivemind Workbench*

Collect



# Target markets

*Financial research groups and the data vendors feeding that research*



~250 hedge funds > \$5b AUM  
~200 asset managers > \$50b AUM  
~250 "alternative" & market data vendors

*Data management operations across all financial firms*



Annual spend on financial market data and news > \$27b  
([Burton Taylor International Consulting Report](#))

*Cross sector applications: legal, medical, retail, tech - and many others*

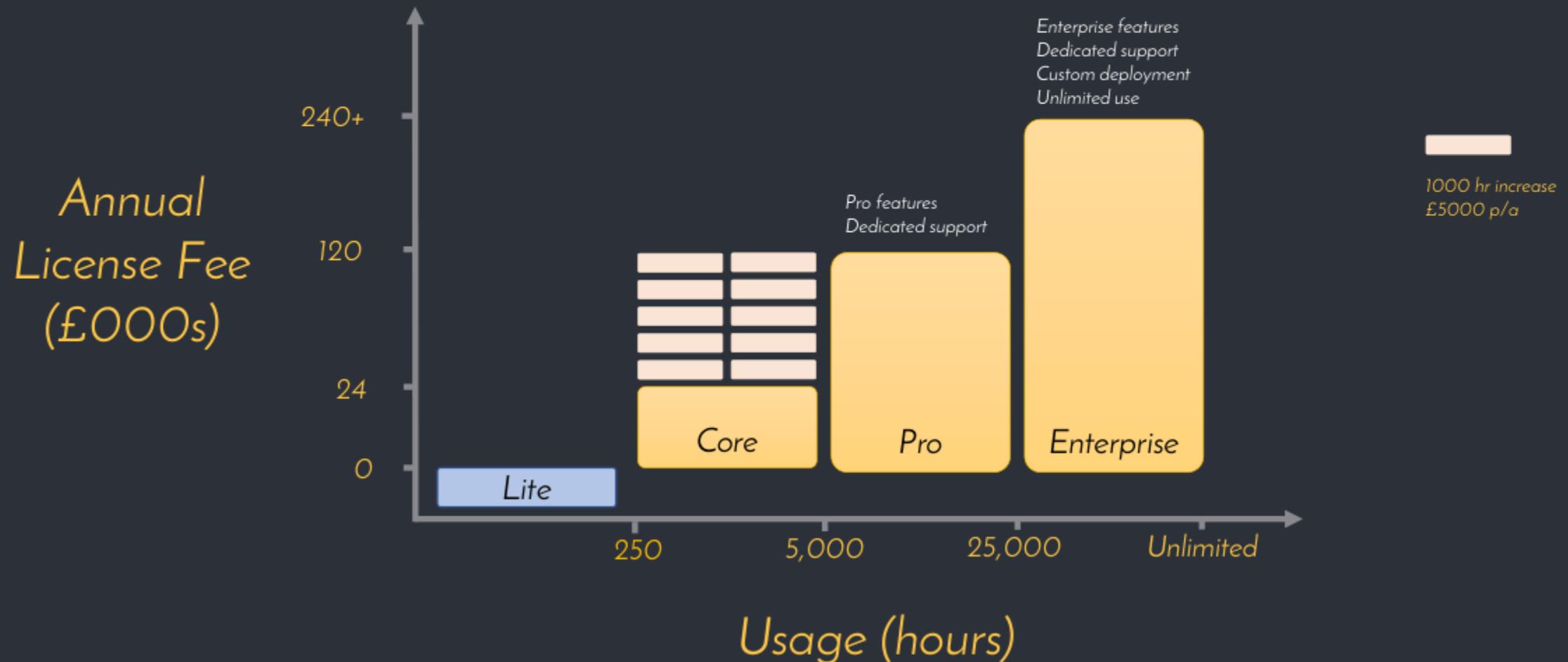


By the end of 2019, 90% of large organisations will have a Chief Data Officer. ([Gartner](#))



# Business model

Low barrier to entry. Cost scales with time, users, features and support.





# HIVEMIND so far

At Winton...

4

YEARS IN OPERATION

30+

BESPOKE DATASETS

8.5 million+

COMPLETED TASKS

175+

MAN-YEARS OF WORK

Since spin out

4

WEEKS IN OPERATION

14

QUALIFIED PROSPECT +

6

TRIALS UNDERWAY

In the press...

The  
Economist

FT

Live...

Credit Suisse Prime Services Conference 2017

Morgan Stanley European Quantamental Conference 2018

SBAI's Artificial Intelligence Roundtable 2018, New York

Alpha FMC & Illuminate Financial Fintech Showcase, 2018

The Technical Analyst's Alternative Data 2018 Event (forthcoming)

SBAI's Artificial Intelligence Roundtable 2018, London (forthcoming)

Manager Magazin Awards Event 2018, Frankfurt (forthcoming)

# Challenges

## Competition

### *Human as parser*

- *Figure Eight*
- *Amazon Mechanical Turk*

### *Robotic process automation*

- *Automation Anywhere*
- *WorkFusion*

### *Human as expert*

- *Lumenogic*
- *Consensus Point*

## Operational Challenges

### *Distribution channels*

- *Currently no distribution partners*

### *Burden of consultancy*

- *Learning curve of using Hivemind*

### *Finance and the cloud*

- *How do we convince a naturally conservative industry to embrace a cloud-based solution?*

### *Workforce provision*

- *Develop partnerships with work-outsourcers (e.g. Cloud Factory) and improve integration with crowd source environments (e.g. Mechanical Turk)*



# What makes **HIVEMIND** different?

## CORE CONCEPT

- *Focus on using computers to help humans solve hard problems more easily, rather than on trying to replicate or replace human intelligence.*

## FLEXIBILITY

- *Not tied to a specific workforce*
- *Deals with wide-range of use cases across a data scientist's workload*
- *Simple integration with a client's internal workflow*

## SOPHISTICATION

- *Built for complicated workflows and dense, heterogeneous data sources*
- *Sophisticated aggregation of human judgement and expertise*
- *Validated through four years of use by demanding data organisation*

## FUNDAMENTAL DATA VALUES

- *A practical solution for both big projects and daily workload*
- *No reliance on buzzwords*
- *Data quality is more important than data size*

# Team

## CEO

### Dan Mitchell

- Director, Head of Research Data @ Winton
- Prev. Oxford Uni

## CHIEF REVENUE OFFICER

### Henrik Grunditz

- SVP, Bus. Dev. @ Winton
- Prev. MSCI, Accenture, Imperial College

## DATA SCIENCE

### Christian Gilson

- VP, Data Scientist @ Winton

### Mark Roulston

- MD, Research @ Winton
- Prev. Met. Office, Penn State Uni, Caltech, Cambridge Uni

## ENGINEERING

### Alex Dawes

- VP, Technology @ Winton
- Prev. Oxford Uni

### Alex Taroghion

- VP, Engineering @ Winton
- Prev. RBS, Barclays

### Riaz Karim

- VP, Engineering @ Winton
- Prev. JP Morgan, Goldman Sachs

The team has worked together at Winton and on Hivemind over the last 4 years



# Projected financials (£000s)

	EOY 2018 <sup>1</sup>	EOY 2019	EOY 2020	EOY 2021	EOY 2022
Enterprise Clients (~240k)	1	2	3	5	12
Professional Clients (~120k)	2	4	10	25	65
Core Clients (~24k)	3	6	16	38	100
Revenue	240	906	1830	5112	13080
Revenue Growth (%)	0	139	102	179	175
Total Costs	-562	-2416	-3738	-6015	-9323
EBIT	-322	-1510	-1908	-903	3757
Capital Raised	394.5				
Secured Loan	250.0		-279.4		
Cash Position	322.3	-1187.5	-3375.2	-4277.8	-827.2
Headcount	7	18	30	40	57
Avg Rev / Employee	34.3	50.3	61.0	127.8	229.5

<sup>1</sup> EOY 2018 numbers based on 6 months to Dec



# Funding

Seeking a £5m funding round to implement initial strategy

## PEOPLE

*Management / advisor* to supplement business experience

*Sales team* core to driving business expansion, including in the US.

*Data scientists* to address "consultancy burden" and build / support value-add services.

*Developers* to expand the platform

## PARTNERSHIPS

*Distribution partners* to help scale the sales effort.

*Workforce provider* to answer the initial "who's going to do it" question and allow us to provide an end-to-end service if required

*Data aggregation platform* to provide distributional services to new "alternative" data vendors

## PRODUCT

A more *feature-rich platform* including continued development of our *prediction market service*

Focus on *ease of use* to avoid initial "consultancy burden" on our data scientists

*Cloud security requirements* for large sell-side organisations