



AI Systems | Toronto, ON | Founded: 2015 | Employees: 43 | <https://www.dessa.com/>

BLOOMBERG: <https://www.bloomberg.com/research/stocks/private/snapshot.asp?privcapId=533376645>

LINKEDIN: <https://www.linkedin.com/company/dessa1/?originalSubdomain=ca>

COMPANY OVERVIEW

Dessa is a tech start up focused on utilizing the power of artificial intelligence to create tailored systems and tools to help businesses meet their needs. They work closely with clients in establishing a blueprint to determine what they require and build AI systems suited to be used in production. Following deployment, Dessa offers a suite of tools to augment AI systems called “Dessa Foundations.”

SENIOR MANAGEMENT

Stephen Piron: Co-Founder and Co-CEO (2015 – Present). Previously: Founder, Brightsun (2011 – 2015); Research/Trading, Man Investments (2008 – 2010); Research, ITG Canada (2007 – 2008); Founder, SimonSays Voice Technologies (2004 – 2007). Education: BSc Computer Science, University of Toronto (2003).

Eric Lee: Co-Founder and Co-CEO (2015 – Present). Previously: Marketing and Campaign Data Analyst (2007 – 2008); Software Engineer, University of Toronto (2004 – 2007). Education: PhD Candidate, University of Toronto (2015); MSc Physics, University of Toronto (2009); BAsC, Engineering Science – Physics, University of Toronto (2009).

Ragavan Thurairatnam: Co-Founder and Chief of Machine Learning. Previously: Co-Founder, Aerial Sense (2014 – 2015); Co-Founder, Phashtag (2013 – 2014); Software developer, Blackberry (2011 – 2012). Education: BAsC, Computer Science, York University (2013).

Vincent Wong: Co-Founder and COO (2016 – Present). Education: B.Com, Concordia University (2003).

HISTORY

After working in quantitative finance in the UK, Stephen Piron returned to Canada to create an AI focused startup after meeting the founder of DeepMind at a tech conference in Paris. Stephen was joined by Eric Lee, Ragavan Thurairatnam, and Vincent Wong in establishing DeepLearn.ng which was later rebranded to Dessa. After a year, Dessa successfully deployed a deep learning system into operations within Scotiabank.¹ This system created savings for the bank and laid the groundwork for the bank’s vision for AI. While still a major partner with Scotiabank, Dessa has since partnered with NVIDIA, the Vector Institute, and Amazon Web Services.²

FUNDING

Dessa has raised Series A funding from Fidelity Canada for \$9 Million on September 13, 2017.

KEY CORPORATE DEVELOPMENTS

Press releases: <https://www.dessa.com/news/>

Nov 28, 2017: [DeepLearn.ng named AI Company of the Year for 2017](#)

Nov 29, 2017: [Dessa Joins NVIDIA Partner Network as First Canadian-Based Partner Building Enterprise AI Solutions](#)

Jun 11, 2018: [DeepLearn.ng Rebrands as Dessa](#)

¹ <https://www.investinontario.com/spotlights/how-dessa-helping-enterprises-harness-power-ai>

² <https://globenewswire.com/news-release/2018/06/11/1519506/0/en/DeepLearn-ng-Rebrands-as-Dessa-and-Announces-AlexNet-Inventor-Alex-Krizhevsky-as-Exclusive-Technical-Advisor.html>

BUSINESS HIGHLIGHTS

STRATEGY

Dessa generates revenue through two streams:

- **Design and Deploy** – Dessa works with enterprises in designing AI systems to augment their operations. Once the idea and blueprints are developed, the team creates production ready systems that are compliance cleared and ready to be used. Following deployment, they offer their product of Dessa Foundations which has a comprehensive set of tools that can be used to customize the AI system.
- **Dessa Foundations** – Dessa is currently working on designing a proprietary software called Dessa Foundations that will offer a suite of tools designed for AI creators to design and manipulate AI systems.

PRODUCTS / PRICING

- **AI Services:** When an enterprise enlists the services of Dessa to create an AI system to enhance their current operations, the team will work together with the client's internal teams in designing AI for that purpose. Once the blueprints are developed, the team will build the system tailored to the needs of the client that will be able to clear compliance and security standards. This has been used to develop systems that can classify images for insurance claims, augment robot warehouse navigation, and reinforce learning for credit risk in retail banking.³ Following the delivery of the finished product, Dessa offers the client the ability to use Dessa Foundations, a set of comprehensive tools designed for internal teams to be able to manipulate and customize their AI system to their evolving needs.
- **Dessa Foundations:** Dessa is working on Dessa Foundations, a system that builds upon their past experiences working with enterprises. Dessa Foundations is poised to be a comprehensive end-to-end set of tools that AI developers can use as a platform for designing and developing their AI systems to be suited to their needs.

TECHNOLOGY

Dessa utilizes a team of software engineers, machine learning experts, theoretical physicists, and mathematicians to create custom programs that use AI to solve business problems.⁴ Currently being worked on is Dessa Foundations, a platform that is set to be an end-to-end suite of tools that allows users to design, operate, and customize AI systems. It is set to be a tool that can be used to build AI.⁵

DISTRIBUTION / LOGISTICS

Dessa operates out of two offices with the headquarters in Toronto, Ontario and the second in New York City.

MARKETING

Dessa offers B2B partnerships and client engagements through their online platform or through their offices in Toronto and New York. They were recently named AI company of the year in 2017 by the Digital Finance Institute.

COMPETITORS

As of recent, there have been a surge of start-ups that focus on using AI to create solutions for organizations around the world. Within Canada and California are a few competitors that offer products or services through AI.

1. **Ayasdi** – (Menlo Park, CA) Ayasdi utilizes AI to create tailored systems that can be implemented for specific business problems. They focus primarily on the financial services, healthcare, and public sectors.
2. **Element AI** – (Montreal, QC) Element AI offers a suite of customizable AI tools to create solutions for specific business problems faced by organizations.

³ <https://angel.co/dessa>

⁴ <https://www.dessa.com/deeplearni-ng-is-history/>

⁵ https://medium.com/@dessa_/deep-learn-i-ng-blasts-off-be87649068f1