

# Interos Protects Supply Chains with the Trensant AI Platform

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Spencer Trask

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A company like Interos did not become the leading supply chain assessment company in the world overnight. It required visionary leadership, like that provided by the company's CEO Jennifer Bisceglie, and an investment in ideas by Spencer Trask & Co. that led to Trensant's artificial intelligence (AI) platform that provides actionable insights to Interos' clients by processing massive amounts of data. As a result, some of the largest banks, airlines, manufacturing companies and U.S. government agencies

receive real-time analysis of more than 85,000 data feeds to identify supply chain risks in our intertwined global marketplace.

## **The Trensant AI Platform Drives the Data**

Before Interos secured Trensant's proprietary AI tool that it uses to process and assess 250 million risks each month, Trensant itself was a start up with a mission to use AI to harness and make sense, in real time, the trillions of bits of data that are generated online each minute of each day; it was at the dawn of Big Data. It grew from theories developed by some of the brightest physicists alive today, including Dr. Minh Duong-Van, Nobel prize winner Dr. Murray Gell-Mann, and Dr. Richard Blankenbecler of Stanford University. These men realized the vast potential of applying chaos theory to establish a self-learning technology platform to create order from vast amounts of unstructured data. This ordered data could then be used to track connections between companies, products, places, people, events, and even abstract concepts. They developed what became the genesis of the Trensant AI platform.

Spencer Trask & Co. focuses on investing in startups just like Trensant that change the world through innovation. The company had played an integral role in the development of the cell phone, was present at the dawn of the internet, became a leader in financing stem cell research and the first cancer vaccine, and backed the first genome research company. In Trensant's case, Spencer Trask provided the advisory/developmental and financial support to help Trensant develop more than 75 algorithms and APIs and intellectual property backed by five granted patents and four pending patents. In 2015, the company's AI platform became the basis of the Interos real-time supply chain risk assessment system.

## **The Marriage of Trensant and Interos**

In 2005, before most companies were aware of the impact that events across the world can have upon their supply chains, Ms. Bisceglie realized that the world was becoming more interconnected. Businesses were becoming reliant on relationships with companies that were perhaps two, three, or even four tiers away. They had no idea who these lower-tier companies were and did not conduct thorough due diligence to protect themselves from disruptions in their supply chains that might result from a cyber attack on data,

environmental disasters, political upheaval, or, as we're seeing with the COVID-19 virus, the rapid spread of a global disease.

For the next ten years, she helped Interos clients research and identify potential supply chain risks. This often involved conducting due diligence beyond their first tier of business relationships, and protecting themselves against doing business with companies that might be operating through illegal practices, like slavery or child labor. As the company continued to grow, Ms. Bisceglie began to explore the impact that AI could have on analyzing data faster and providing actionable data she could share with her clients.

That search led her to Trensant, Inc., led by Manu Chatterjee and one of the most exciting companies in Spencer Trask & Co.'s portfolio of investments. At that point the Trensant AI platform had developed the ability to generate data reports into a business graph that delivered quantitative and qualitative insights into supply chain risks. Ms. Bisceglie realized the potential of the platform to automate Interos' investigations into its customer's supply chains. With it, the company could much more quickly identify and analyze multiple risk factors before they became disruptive events that could cripple a client's operations.

After first becoming a Trensant client, the Interos team found such value in the platform that it acquired the rights to the technology to become the backbone of its cloud-based services. The company was able to fully integrate the Trensant AI platform into the existing Interos platform in 60 days and catapulted the company's development process ahead by two years. Recently, Interos announced the general availability of Interos v2.0, a cloud-based solution for third-party risk management which reviews and categorizes information from more than 85,000 data sources that are updated with 100 events every 10 seconds. As a result, the company accesses the world's largest relationship database of 50 million companies — and is adding more every day.

Today, the technology brings in over 200 new pieces of information every 20 seconds, categorizing and continuously monitoring all that data.

## **COVID-19 Just The Latest Supply Chain Threat**

The COVID-19 virus has opened the world's eyes to risks posed by supply chain disruptions and China's role in international trade. Not only is the country one of the leading exporters of automotive parts and electronic components, but, according to the Council on Foreign Relations, 97 percent of antibiotics come from China. The country is also one the largest importer of goods from many Asian countries, putting jobs in those countries at risk. Of course, the COVID-19 has reduced the focus on the security threats to business data posed by the Chinese telecommunications company Huawei, as well as the impact of the tariff war going on between China and the United States.

However, you don't have to think too far back to remember the impact of the California fires on the state's business and tourism industry or the disruption on travel, cultural and political activities caused by the Iceland volcano eruption.

Supply chain risks exist. That's why Spencer Trask invests in ideas and guides innovative companies like Trensant. These companies are poised to change the world by finding critical ways to apply premium and proprietary technologies to the world's most challenging problems. It is how Interos has become the leader in the hottest sector in the business market. If you have innovation, the future is always bright.

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### **About Spencer Trask & Co.**

Spencer Trask & Co. transforms big ideas into world changing ventures through the power of the Spencer Trask Network. The company has been instrumental in helping companies pioneer technological and scientific advancements in the fields of genomics, healthcare technology, mobile technology, AI, and Open Innovation. Scientists and entrepreneurs partner with Spencer Trask because the company provides the precise combination of experience, guidance, and foundational capital to protect and build on big ideas. Working with advisors and private investors, Spencer Trask develops those ideas into world-leading companies.

