OVHcloud

Decoding an AI Tomorrow

Executive Summary

What makes a successful AI startup and scaleup today?

With so many opportunities and challenges facing startups and scaleups in this sector, it's unnecessary to explain why that question drove us. What we didn't expect was such a nuanced set of answers.

In this report, we look at some recent history of AI (page 4), economic and investment conditions, trends and the impact of the surge of enthusiasm in the market – not to mention the reality on the ground – for AI firms. We share first-hand accounts (page 6) of what it was like building a business in the early, fiercely high-growth period of AI when new technical developments were happening daily.

We speak to some of the smartest people in the AI business: founders, VCs and other ecosystem players. Many of them told us that being an AI company during the 'early days' allowed them to promote their brand more easily, and that many events, webinars and industry associations opened their doors to growing firms, essentially giving them 'free marketing'. However, many also found that the industry enthusiasm for AI made some investors more wary as they saw an over-abundance of options and uncertain paths to value generation.

Some of the things that make a successful AI firm are common to all startups and scaleups,

and some are not. We look at a number of the most important markers of maturity and success (page 8) from the basics of running a business well - including considerations of scale and specificity - considerations around technology, such as agility and open-source, and more AI-specific factors (page 11).

Of course, navigating the velocity of the AI sector was on the list, but time and again, a core success factor was the ability to attract and retain human talent. Two other non-tech factors also became clear: sustainability and ethics. In fact, ethics, regulation and responsibility are such a prominent and important theme that we have an entire chapter (page 14) dedicated to discussing these issues.

Finally, we look at 'the next big thing': What's going to drive the sector (page 16) over the next 12-18 months? If you skip directly to this section, the specificity of the answers may surprise you: although there were some big ideas, most of our experts had more focused and pragmatic aspirations.

We'd like to thank all of our smart, insightful and generous contributors for their time and insights. Creating this report was a genuine pleasure, and we couldn't have done it without you! We've shown a little bit of information about each person at the back of this report so that you can learn more about them.

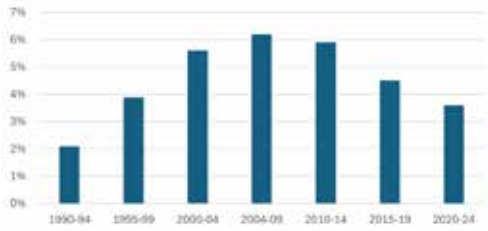
Here's to a vibrant, fair, smart, sovereign, greener and more transparent AI sector powered by a community of savvy, values-driven and value-creating AI startups and scaleups!

- OVHcloud and Bright Blue Hare

The Big Picture

“2023 was a tough year,” says Clara Wat, investor at climate tech investment firm Kopa Ventures. “We saw a big drop in the number of valuations across all sectors, and far fewer exits. 2024 has been steadier. Lots of funds are sitting on uninvested capital, so in the next 12-18 months we should see growth in money rounds.”

Fig. 1: Growth in emerging market and developing economies



There’s little doubt that 2023 was challenging, globally. Banks around the world increased interest rates to curb inflation, recessions occurred around the world, not to mention that we saw the aftershocks of Covid and ongoing geopolitical instability.

“2023 hit hard and suddenly the market changed to being about survival, cost management and sustainable growth.”

Richard Oakley, Oxford Capital

Richard Oakley, investor at Oxford Capital, which supports early-stage ventures, sees 2024 as a turning point. “Prior to 2023, it was all about growth at all costs – but 2023 hit hard and suddenly the market changed to being about survival, cost management and sustainable growth,” he says. “Thankfully, 2024 has been more positive, and we’re seeing companies balance their trajectories between profitable growth and attracting

funding. It feels like we're at a turning point, and there are signs of optimism: funds are raising money, and companies are talking about exiting via both IPOs and M&As."

Against this background, AI emerged out of the lab and into the mainstream. ChatGPT brought generative AI and Large Language Models into boardrooms, living rooms and school rooms, quickly followed by Bard (now Gemini), LLaMA and Claude, whilst Dall-E and Stable Diffusion unleashed a digital storm with AI-generated images. From headlines to investment deals, AI and GenAI were – and still are – everywhere.

"The challenge for AI is that building a prototype is relatively easy; scaling a product is hard."

Tania Hoeding, Prosus Ventures

There's little doubt that AI has and will continue to transform and improve our lives. But even as the deals and headlines got bigger, chillier winds were also blowing: the wave of investments into AI inflated expectations for many, and organisations started to advocate for more sustainable, responsible ways to ensure that AI's growth was balanced with consideration for the environment and natural resources.

"We saw a huge amount of investor attention in the AI space and in the space adjacent to it," says Tanya Hoeding, Investor at Prosus Ventures, which focuses on partnering with entrepreneurs in high-growth markets. "But the challenge for AI is that building a prototype is relatively easy: scaling a product is hard."

"ChatGPT sucked the air out of the room for almost a year."

Lex Avstreikh, Hopsworks

Lex Avstreikh, head of strategy at AI firm Hopsworks, the industry's first feature store for AI and ML, agrees, adding that the release of certain AI products also inhibited interest in others: "ChatGPT sucked the air out of the room for almost a year. It wasn't just that it set the bar – if you weren't in GenAI doing something similar, it was nearly impossible to get funding. But it's stabilised since, and people are looking around for the next big thing."

The industry enthusiasm for AI did create a groundswell of spending and innovation – but the pragmatism of commerce caught up quickly. "GenAI's emergence was a much-needed boost to the industry," says Anders Clarin, CEO at AI firm Ebbot. "Technology moved fast and there was a good amount of investment – but there's always a lag between investment and conversion to R&D and products. AI needed – and still needs – to show value fast and it needs to be seen in products or we might end up with a crash again. That'd be bad for both the industry and the many good products and services out there."

Like any picture, the closer you look, the more you notice the details. Understanding these details can help us to develop a better, more robust, more value-driven AI industry for the future. In the next sections, we'll look at the value, the challenges and the potential of AI, direct from some of the people who were there as it happened.

Surfing the Wave and Thriving to Scale

"Even at the start of the cycle, investors and startups both knew that AI was the future – but also that it would be incredibly hard to stand out," Yasmin Topia, fashion deeptech entrepreneur at Sociate AI, tells us. Yasmin's solution helps retailers to dramatically accelerate trend identification in the fashion industry, potentially increasing sales conversions by over 200% - a prime example of AI's power in an exceptionally fast-moving industry. "But not all investors understand the space; some are more focused on deeptech rather than applied AI, so approaching the wrong investor can mean a rebuff at a bad time in your business journey."

"Even today, there's still smoke and mirrors around AI," Anders adds. "There's still a lot of talking and not enough walking."

As a startup or scaleup, it's important to be clear on who you are and who you serve. Furthermore, it's got to be easy to understand: all our contributors, investors and founders alike emphasized how important it is that your target investor doesn't have to work too hard

to understand your company.

Definitions: Deep Tech

Technologies that do not deliver services to end-users directly. For example, AI, blockchain, biotech and quantum computing are all examples of Deep Tech

However, that aside, there have undoubtedly been benefits to the founders on the crest of the wave, riding a fashionable industry at the right time. “Any AI business automatically gets free marketing for being an AI startup,” Alara Dirik, cofounder of AI business neuralwork, comments. “But there are downsides – it’s expensive to run; good GPUs aren’t cheap and access to them can be difficult.”

Indeed, in today’s environment, many investors and accelerators will prefer to work with scaleups rather than startups. The reason for this is fairly straightforward: More mature businesses have usually defined their challenge better, have a firmer grip on the industry, are able to modularize their business better and are usually seen as lower risk by investors.

We spoke to Ekaterina Almasque, General Partner at Open Ocean, to learn more. Having started her first venture tech at seventeen, and having been investing in cutting-edge technology including AI, quantum and cybersecurity for over fifteen years, Ekaterina has a discerning eye for what will succeed in the next generation of innovation. OpenOcean is an early-stage venture capital firm investing in B2B software and has backed some truly innovative firms during its lifecycle.

“In the next two to three years, the back end of AI is where the smart money will go.”

Ekaterina Almasque, Open Ocean

“We look at fashionable startups and assess them for value,” Ekaterina says. “The commercialisation of AI has always been difficult, and investing is challenging. It’s easy for hyperscale cloud providers to invest in AI startups because they’ll often get the fees back in terms of hosting and GPUs, but it’s harder for purely commercial investors because they need to work harder and smarter. Given how complex the industry is, there’s often an element of ‘magpie investment’ and simply going after the new, shiny things that look nice, but that rarely plays out well.”

Furthermore, our experts confirmed that the true picture of AI is only just coming into focus. “GenAI got the lion’s share of the funding initially, but in the next two to three years, the back end of AI is where the smart money will go,” says Ekaterina. “As apps scale into production, we’ll need proper platforms, infrastructure and standardization to support the bigger, more mature industry as it develops.”

If there’s one thing we’ve learnt as an industry – or should have learnt – it’s that there aren’t any silver bullets.

“AI is a tool, not a transformational platform,” says Clara. “It’s a feature, not a solution. I’d be disinclined to move forwards with a company that had AI as its only USP – but I’d also be the first to admit that if you don’t use AI in some way, you’re going to be at a disadvantage! As with startups in any sector, it’s important to keep things like efficiency, leaner processes and good use of resources front and centre.”

“The reality of AI and its ‘magic’ have been very far apart,” agrees Anders from Ebbot. “Technology can create magic, but it’s a pragmatic, specific magic rather than the broad promises that were made at the start of the AI hype cycle. But in reality, that’s ok! Organisations are smart, and want specific use cases and solutions, not generic promises and magic.”

What are the secrets to building a good startup or scaleup?

Bearing all of that in mind, we spoke to our experts and asked their views on what makes a good startup or scaleup. Some of the advice was highly specific to AI, and other parts of it focused more on the business-as-usual considerations of running a business. We'll tackle the core advice for all startups first, which included the likes of:

- **Communicating Value:** Why is your product 'the one' for the customer?
- **Focus:** Can you communicate the issue you solve, succinctly?
- **Persevere:** Running a startup or scaleup needs time, luck and tenders – but do you also have a healthy focus on responding to user feedback quickly?

"You've got to be brilliant at communicating value."

Ekaterina Almasque, Open Ocean

"When I look at startups, I look for certain signs of maturity," adds Alara. "A mid-sized team tends to indicate a level of profitability. Modularized and well-productised offerings show that the team understands the market and what people buy. And we know that the market isn't always easy, so resilience is also important – if a business can manage its run rate, adjust costs and has a laser focus on profitability with the right charging structures, then it's probably worth backing. Running a startup isn't a marathon or a sprint – it's an assault course."

"Firms need to be good at revenue," Anders tells us. "It's no good being religious about tech – you need to be laser-focused on the problem you're solving and the value you're creating. You've got to build fast, get customers onboard, get their feedback and adapt. Customers will have different views, so you've got to be agile, but also bear in mind that your product needs to scale. Making a product too bespoke can sometimes narrow your market into oblivion."

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Anders Clarin, Ebbot

Agility is something that Germain Masse, product marketing manager for AI and Data at OVHcloud, is passionate about. Often, agility can be a nebulous, strategic consideration, but what should startups really be thinking about, we asked him. What helps organisations to pivot when they need to?

"All startups move fast. Requirements change quickly, so agility is key", Germain says. "However, an important part of this is working out what's core to your AI business and what isn't. If you need to change a non-core part of your business at short notice, then that's relatively easy to do because it's not a critical system. But if you need to change a core part, then you'll have dependencies and it's complex. For us, a key part of agility is open source and technologies that use open standards. With open source, you can shift vendors or tech stacks more easily. A major part of agility isn't just moving – it's being able to move. It's no good having amazing running shoes if your feet are glued to the ground."

"A major part of agility isn't just moving – it's being able to move in the first place. It's no good having amazing running shoes if your feet are glued to the ground."

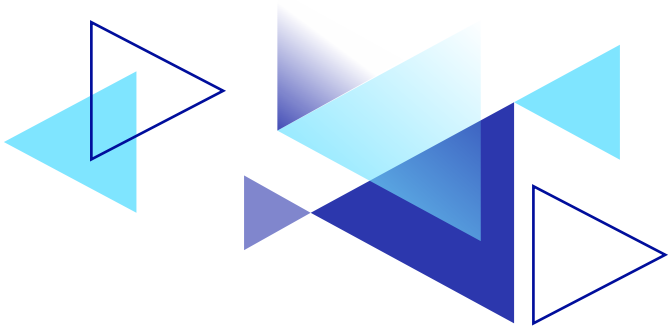
Germain Masse, OVHcloud

Yasmin offered the following checklist for what makes a good, resilient, credible startup:

- Are you solving a problem or improving a process?
- Is there a customer?
- Is there a community?
- Does the founder have vision?
- Does the team have technical and learning capabilities?
- When you ignore the features and look at the platform and vision, does the proposition hold up?

The Human Factor

One factor that loomed large in all discussions with founders, VCs and ecosystem organisations was talent. Talented people can make and accelerate any startup or scaleup – and vice versa. Echoing a common sentiment and the lived experience of many, Richard says "There's a huge landgrab for talent at the moment, so being able to get it and keep it makes a big difference."

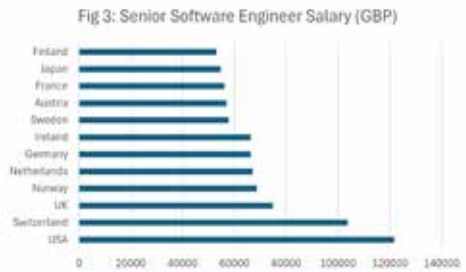


"Being a European AI creator can be a differentiator in itself," Lex adds. "European cities have loads of tech talent – clearly, the US does as well, but the cost of labour is far higher and being in the US can increase your personnel bill astronomically."

"When it comes to business relationships, boring is underrated – it means that you can keep your eyes on the prize."

Anders Clarin, Ebbot

However, finding talent is only half the battle. "When it comes to business relationships, boring is underrated," Anders says. "Building a good team is a huge asset from the get-go but knowing that team is even more important.



If you know the strengths and weaknesses of your co-founder, for example, you can skip unpleasant surprises and turbulence, and keep your eyes on the prize."

And startup and scaleup life can be turbulent. "There's often friction between investors and entrepreneurs at the best of times, regardless of their backgrounds," advises Maya Noël, managing director of France Digitale, Europe's leading startup and investor group. "This makes events, networking and social support incredibly important; it's amazing how often the small, human details and relationships can help smooth the way to a brighter future – or at least, better communication!"

The final consideration – often the first consideration for many early stage and growing firms – is the 'secret sauce'. "What's your unfair advantage?" Richard puts it. "It goes beyond articulating value: can you talk about your differentiator clearly and outline how you're going to defend against the competition, especially with all the big guns in AI? What do you do that a generalized model can't?"

That's part of the specific challenge of being an AI firm. So how can organisations make sure that they don't just survive – how do they *thrive?*

Thriving as an AI firm

"From a tech perspective, the barriers to entry have never been so low," says Tanya. "There's a thriving open-source community in AI, and automation of software development is readily available. What's really needed in AI is real clarity on differentiators: what's your edge? In AI terms, this usually means specific domain expertise, access to a proprietary dataset, a very strong network in a specific market, or just superior knowledge and positioning compared to other players."

"What's really needed is real clarity on differentiators: what's your edge?"

Tania Hoeding, Prosus Ventures

Competition from larger players was also a theme that dominated discussions with our experts. "You've got to find spaces where the big players and hyperscalers don't want to go," notes Ekaterina. "Funding might be easier if you're an AI startup, but you've got to find your niche opportunity where you can scale – and that also means a sustainable infrastructure strategy."

What about GPU availability and the issues that early stage and scaling firms can have with choosing, changing and funding the right infrastructure at each stage of their development? OVHcloud's Germain offered the following insights:

- There's a trade-off between choosing the best technology providers and going fast. Larger providers tend to offer closed source models, but if you need to change lanes, that's going to mean a slowdown.
- Be clear whether you have DevOps capability yourself or if you need to buy it in.

- GPU costs are generally regarded as too high today, but the market is also not mature enough to judge what the right cost is or should be.
- Don't forget sustainability: AI consumes a lot of power, and if you can be power-efficient and sustainable, your power bills will be lower. Many customers will ask to see your sustainability credentials, because that forms their Scope 3 emissions in turn.

All technology is complex to a greater or lesser extent, but the rapidity of the industry and the level of knowledge required for AI was also a theme that our experts referred to frequently. "AI needs a lot of education and understanding from the investor side," Ekaterina comments. "Effective commercialization is very difficult, especially when the market is moving so fast."

AI and Open Source

"Open source has been an important design principle for us as an AI company. If we need to, we can be agile and switch without being locked in."

Lex Avstreikh, Hopsworks

"Startups often hop between providers as programmes end or new opportunities present themselves. Open source can vastly improve mobility and the ease of doing this!"

Germain Masse, OVHcloud

Yasmin agrees "You can often come into work in the morning and see that someone else has released the feature or system that you've been working on. For some founders, this can mean that your entire business idea is gone overnight, which is devastating. It makes it much, much more important for founders to be sure of their proposition and that they're doing something that no-one else can do."

"You can often come into work in the morning and see that someone else has released the feature or system that you've been working on."

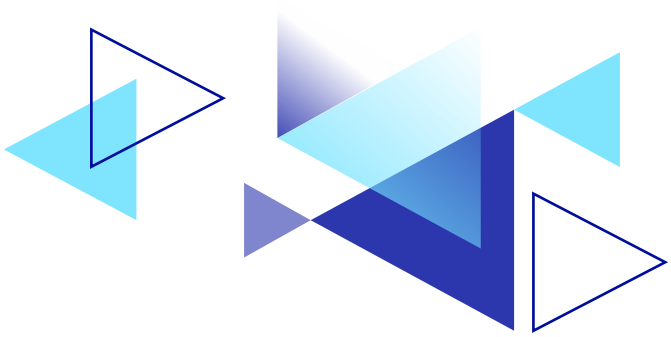
Yasmin Topia, Sociate AI

However, despite the challenges, there are ways to navigate the labyrinth. "We keep the fundamentals of human behaviour front and centre when we're creating systems," Lex tells us. "For example, ours is created around the idea that people are impatient, and if you can remove friction from certain processes using AI, then you can be relatively certain of your impact."

Alara agrees, reminding AI founders to focus on the positives of the industry as well as the challenges. "AI startups need less marketing, because they're AI startups," she told us. "If you build your community, service it brilliantly and have a good product, that gives you a solid bedrock from which you can increase prices when it's justified. That helps to balance out the challenges, particularly in tricky areas like data ownership, copyright and licensing models, because these can be very tough for startups to navigate."

"Investors should look for founders who are mindful of AI safety principles, such as the AI Act in Europe, and voluntarily abide by them," adds Ekaterina "If you develop your AI product responsibly from the start and find investors who understand and subscribe to the importance of these principles, then you're on a very secure footing."

And this takes us into the world of ethics, responsibility and regulation, an area where AI has been under a very bright spotlight indeed. This is a key theme for startups and scaleups, and one we'll return to after a short interlude on some of the technological building blocks of AI.



AI and Cloud

If there's a word most often associated with AI, it's GPU. Graphics Processing Units started their lives accelerating the processing of graphical and image data in computers – frequently in computer games. Because of the nature of this work, GPUs – as separate from CPUs – have the ability to process data in a very parallel fashion, running many algorithms and equations simultaneously.

This ability came to the fore with AI, and in particular with model training, which requires systems to run many thousands of assisted and unassisted tests to help refine algorithms and produce more accurate responses to queries.

However, although gaming GPUs can be expensive, the industrial, AI-focused GPUs are even more so; at the time of writing, one Nvidia H100 unit was in the region of £30,000, for example. Cloud computing makes AI system development affordable for startups and scaleups by allowing organisations to pay as they use systems. For example, H100s are available from OVHcloud for as little as £2.41 per hour, with L40Ss, aimed at deep learning inference at £1.26 per hour.

Startups and even mature scaleups can often struggle with large CapEx investments, so cloud computing offers organisations a way to develop new applications and systems on an OpEx basis.

Furthermore, because such infrastructure is paid for on an hourly basis, when needs change, companies can switch to another system easily – and won't have legacy infrastructure lying around. As AI matures, many cloud providers also offer AI-focused services, such as deployment support, making life and business even easier for startups and scaleups. Indeed, according to sources like the Cloud Industry Forum, agility is one of the main reasons for using cloud. Agility, and first mover advantage, is something that our panel had opinions on, although there were also some words of caution. Read on to find out more.

The Ethics of AI

"In most industries, you want first mover advantage" says Yasmin. "But in my experience, AI firms can be cautious because they're not sure of the risks and ethical challenges around the technology. If you move first, you're visible – but also exposed."

"Being on top of regulation is a cornerstone to establishing trust with your customers, especially in AI."

Anders Clarin, Ebbot

Responsible AI was a very hot topic with our investor and founder experts. The overall message couldn't have been clearer: it's about due diligence, protecting value, being customer-focused and staying on the right side of a fast-evolving regulatory environment where there is no clear consensus, but a strong direction of intervention and regulatory scrutiny. The main message? The only way is ethics: don't think about 'doing' it when you think it's affordable or you may be leaving things way too late.

Furthermore, the lack of regulatory consensus can make things tricky for both founding teams and investors. Whilst mainland Europe's AI Act, for example, is quite clear about the kinds of AI that cannot be created (and the degree of oversight that other kinds require), the UK on the other hand, has issued broad brush guidance, but left the actual implementation of these principles to organizations that are not dedicated to AI alone.

Yasmin comments: "Countries have approached AI risk and legislation very differently. The EU is a little more protectionist, the UK seems a little more laissez-faire and indecisive – and that's a difficult place for startups and scaleups alike. It's better to know what you're dealing

with and have the cards on the table than occupy a space which could change at any moment."
"Creating AI responsibly should be considered from the get-go," Ekaterina adds. "But I get that that's tough. As a citizen, I'd like all startups to be transparent and ethical. As an investor, I understand how difficult this is – largely because it's expensive and the paper trail obligation is significant."

"It's important to think from end-to-end," Clara says. "Do you understand where the data is from, how the model was trained, how the data is used and whether that's ethical? It's a lot of due diligence, but it's important if you're going to make a responsible and sustainable business."

"AI can often be a black box when it comes to processing data," Lex comments. "It's far too complex to show how the system arrived at any one decision. But if you can show people the inputs and the output, then that goes a long way to building transparency and trust."
Lex advocates for AI organisations to think carefully about the topic and refer to internationally-agreed frameworks like the F.A.I.R Principles.

"Customers expect you to be 'on it'," Anders adds. "Our previous experience showed us how important GDPR is, and if your client is in a regulated sector, they'll know what they're doing – and so should you. Being on top of regulation is one of the cornerstones of establishing trust with your customers, especially in AI."

"Actually seeing the AI Act in practice will make a big difference to European startups," Tanya says. "Although the documents are available, a lot of startups and scaleups don't know how it'll play out in reality. For example, what exactly does 'explainability' imply? What does 'provability' look like?"

Europe, and the European AI ecosystem was also something that came up a lot. "We need to ensure that there's a brilliant European AI ecosystem," says Maya. "So much of the value that AI creates goes to US and Chinese firms. We should be educating users on why this is important and encouraging preference for European tech."

How can start-ups and scaleups ensure that their privacy houses are in order?

- Ask yourself: how do you know your data is yours?
- Rely on certified, known providers.
- Don't use your software without knowing exactly who's behind it.
- Be aware that VCs will be asking: is this start-up or scaleup ready to scale if it doesn't have its data privacy 'act' together, especially if it's customer-facing

"The EU did initially hinder the industry a little," Ekaterina says. "Startups couldn't get access to ethically sourced data for their models. It's starting to change across Europe and in the UK, for example within the NHS, but regulation and government support does tend to move more slowly than the technology. That's why it's important to consider ethics from the very start, as a design principle."

Good ethics and consideration for the regulatory environment is more than just a nice-to-have: they're a key pillar for any startup or scaleup. And although that may come with a time- and price-tag, it's also a prerequisite for sustainable growth.

And so, looking to the future, what did our experts believe the next big thing would be?

The Next Big Thing

The question on everyone's lips today is about tomorrow. What's next? Given the vast potential of AI, what's really going to move the dial?

Our panel had a lot of different, but rarely conflicting, views.

"Model verification is starting to be a business now, and it'll be huge in the future," Ekaterina says. Tanya agrees. "AI needs to be accurate," she adds. "On some models we have 80% accuracy now, but we need another wave of innovation to reach 99% - and whether we can reach this without sacrificing scalability remains to be seen. But with improved accuracy, we'll see more 'sensitive' use cases and greater trust."

"We'll definitely see more efficient and specific LLMs, because they're absolutely needed," comments Lex.

What's going to be hot in AI?

Specificity: In the short term, AGI is too big a bet to make. Our experts believe that successful future startups in AI would focus on very specific issues and challenges.

Sustainability and Energy Efficiency were key – not least of all because good power efficiency means lower power bills and lower costs!

“We need to reduce the cost of training and have smaller, better models.”
“That’ll be really important,” Alara agrees. “Not to mention specialized models with ethically sourced data with no copyright considerations. I also see a lot of potential in areas like speech generation.”

“AI managing AI will be a big area,” Ekaterina predicts. “Automating the detection of ‘bad’ models and helping enterprises manage their AI estate will grow, in much the same way as tools for the management of on-premises and cloud environments has grown in the past decade.”
Some of our experts were quick to look at the green opportunity. “AI can help to model climate risk better, reducing the risk of fire and damage from flooding,” comments Clara. “However, the agricultural sector can often find capex investment difficult, so we need to make sure the right assistance is in place.”

AI Startups Areas to Watch

Machine Learning Models that can forget
Reliable, copyright-free data in small models
Small 3D models (Digital Twins)
Specialised (smaller) domain-specific models
Speech generation

“We do need to face up to AI’s water and power consumption,” Richard adds. “Transparency and efficiency will be a key part of AI’s future.”

However many challenges the industry faces, the opportunities are clearly there for the taking, and this excitement was shared by everyone we spoke to.

“There will be some amazing developments in the technology, and sure, it’ll take some time to integrate them into products in a reliable way, but these should all be seen as opportunities, not hurdles,” Anders concludes. “I can’t wait to see what’s coming next.”

Closing Thoughts

We're living in a time where AI's value is fast being realised. However, ensuring that AI has value equally for individuals, for firms and for society at large should be at the forefront of everyone's mind. Democratic access to AI will ensure a fair and equal distribution of benefits.

The opportunities for start-ups and scaleups to play their part in this next phase are exciting, but not always straightforward. This era arguably comes with requirements for growing firms to take on board leadership choices – especially tech partner and infrastructure option, considerations of sustainability, ethics, talent management, total clarity on business models, ruthless efficiency, absolute focus on value generation for clients/customers and profitable growth before simple growth.

In short, the hard work is only just getting started. All moonshots start on the ground and it's down to startups, VCs and the broader ecosystem to make this happen, inch by inch, mile by mile until we can look back at the 'one giant leap' we've made for mankind.

We hope that this guide has provided some food for thought and helps to accelerate your thinking and your journey.

It's always uncertain, exciting, difficult and rewarding to be part of the early stages of an entirely new industry, but it's also important to remember that whatever your part, however small you think it is, you will have contributed to the shape of a new sector of technology, and an important part of human progress.

And that's something well worth pursuing.

Thank you.

Our Contributors

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Alara is a PhD candidate at Imperial College London and a co-founder of neuralwork. Her main research areas are generative models, computer vision and 3D humans. Previous to her PhD, she worked at Hugging Face as a machine learning engineer.

Anders Clarin, Ebbot

Founder and CEO of Ebbot, Anders Clarin helps businesses automate their service processes using generative AI. With extensive telecom industry experience, including leadership roles at Telenor Sverige AB, Ownit Broadband AB, and Bahnhof, Anders and his team at Ebbot combine their deep service expertise with cutting-edge AI technology to provide scalable automation solutions

Clara Wat, Kopa Ventures

Clara Wat is an Associate at Kopa Ventures (previously Wi Venture). Clara is passionate about Sustainable Finance and the Climate Tech Startup ecosystems. She discovered her strong interest for the early-stage investment space at MAOR in Tel Aviv. Previously, she worked in Asset Management at Lombard Odier and Venture Capital at White Star Capital.

Ekaterina Almasque, Open Ocean

As a General Partner at OpenOcean, Ekaterina is passionate about breakthrough next-generation technologies. For over fifteen years she has been investing in the AI, quantum, data infrastructure, disruptive B2B software platforms and cybersecurity across the globe. Having lived and invested in Silicon Valley, several countries in Europe and Latin America, her heart is in creating category-defining leaders such as GraphCore, Mapillary, AIMotive, Binalyze, LatticeFlow, IQM, MySQL, and TrueCaller.

Before becoming a GP at OpenOcean, Ekaterina was a Managing Director at US$500M Samsung Catalyst Fund in Europe and worked for the CTO office of companies such as Siemens. Ekaterina is a savvy technologist and business person, having led the creation of some of the first e-commerce and disruptive technology platforms in the 90s and early 2000s, and having started several tech venture.

Germain Masse, OVHcloud

Germain is a seasoned cloud computing expert with over 20 years at OVHcloud, playing pivotal roles in IT infrastructure design, digital transformation, and sustainability initiatives. His tenure includes key positions like VP of Network Engineering and Head of Bare Metal, alongside significant contributions in marketing, product development, and eco-conscious advocacy. Notably, he spearheaded OVHcloud's North American expansion from Montréal between 2012 and 2015.

In 2023, Germain transitioned to leading Marketing for AI solutions at OVHcloud, blending his technical, product, and marketing knowledge to drive innovation and strengthen industry leadership. His current focus is on fostering collaborations with startups and partners, aiming to amplify OVHcloud's impact and propel its AI ventures

Lex Avstreikh, Hopsworks

With an extensive background as a former Creative Director and expertise in product and strategy, Lex Avstreikh now works as the Head of Strategy at Hopsworks; a Swedish startup at the forefront of machine learning infrastructure for enterprises. He focuses on identifying pivotal market trends and executing strategic initiatives that secure and advance Hopsworks' position as a global leader in the ML industry.

Maya Noël, France Digitale

Maya Noël is the Managing Director of France Digitale, Europe's leading startup and investor group with almost 2,000 members.
Maya Noël began her career in digital in 2012 and immediately focused her energies on finding the best talent for fast-growing start-ups such as Deezer and Leboncoin. In response to the skills shortage in tech, she co-founded the startup YBorder in 2015 to attract profiles from abroad, and sought her first funding from Jean-David Chamboredon (ISAI) in particular.

At the same time, she worked alongside leading female entrepreneurs and venture capitalists in the StartHer association (now Sista), campaigning for greater gender equality and diversity in business.

Richard Oakley, Oxford Capital

Richard is a serial founder, having founded, built, and seen through to exit, three startups, before turning his experience to investing in, advising and mentoring founders like himself. He is a senior member of the investment team at Oxford Capital, where he focuses on identifying, backing, and supporting the most promising early-stage founders and businesses.

Tania Hoeding, Prosus Ventures

Tania Hoeding is a VC Investor at Prosus Ventures focusing on seed to Series B across AI, SaaS, and digital health in Europe. She previously worked at Apollo and JP Morgan before deciding to move into early-stage investing.

Yasmin Topia, Sociate AI

Yasmin is serial deeptech entrepreneur working with leading AI scientists, ahead of academia to create the world's most engaging, fastest learning fashion AI for the new paradigm in online shopping. Her previous ventures have been backed by the likes of Microsoft, Jaguar Landrover and Silicon Valley VCs.

Authors

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Shân M. Millie is a corporate Innovation specialist and student of ResponsibleAI in innovation and business. She delivers human-scale, hands-on support to leaders, teams and firms through her purposely-micro firm, Bright Blue Hare.
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Figure 1: Growth in Emerging Market and Developing Economies, The World Bank

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- **A major player in worldwide Public Cloud infrastructure**
- **Sustainability leader with water-cooled data centers on 4 continents**
- **1.6M customers worldwide**

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