

# Everseen

An Irish company uses artificial intelligence to help monitor self-checkout transactions.

**Self-checkout** has proven to be beneficial for retailers looking to cut labor costs and customer wait times. Unfortunately, it also can mean ballooning losses from goods that go out the door without someone paying for them. It may be a shopper didn't notice that an item failed to scan. It may be a shoplifter knows that slight-of-hand can make it appear an item was scanned that wasn't. Either way, it adds up. The National Retail Federation says globally the loss hit USD61.7 billion in 2019, up from USD50.6 billion the year before.

Enter a Cork, Ireland, company with a growing presence in Miami. Founded in 2007 by Irish entrepreneur Alan O'Herlihy, Everseen's artificial-intelligence, computer-vision technology is used by six of the world's 10 largest grocery chains to monitor transactions, call out missed scans and streamline operations. (One A.I. goal is to spare shoppers that "Please put item in bagging area" nagging when the item already is in the bagging area.) "It really takes the friction out of the customer experience," says Josh Osmon, Everseen vice president of marketing.

University of Florida research scientist and criminologist Read Hayes, director of the industry group Loss Prevention Research Council, says Everseen is the major loss prevention provider in the self-checkout field. (Everseen is a council member.)

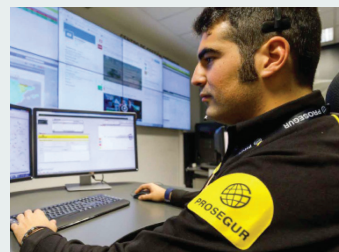
In 2020, Everseen topped the Deloitte

## Why Florida?

The familiar reason to chose South Florida — proximity to Latin America — played a role in Everseen's decision to locate in the Sunshine State, but Alex Siskos, Everseen vice president of strategy and growth initiatives, says the company saw additional advantages:

- ▶ People are fatigued with California. The time difference from Ireland and Everseen's other European offices was eight to 10 hours compared to five and seven hours with Miami.

- ▶ Miami is an easier flight for customers and Everseen employees coming from within the U.S. and from Europe.



Prosegur partnered with Everseen.

- ▶ Everseen has found companies in Miami and Orlando to partner with. In August, it and Spain-based Prosegur, a major global security company that has a presence near Fort Lauderdale, announced a partnership on checkout, parking lot and supply-chain security.

"It's just not having a hub in Miami," says Vice President of Marketing Josh Osmon, "but it's also broadening out into the business community to find partnerships."

- ▶ Florida also has resources. There is University of Florida research and research by the outside Loss Prevention Research Council. UF is also home to the nation's most powerful university-owned supercomputer and a robust A.I. initiative. That's a draw for an A.I. company like Everseen, which absorbs 175 years worth of video a day covering 15 million customer transactions.

"What we're trying to do is tap into the talent that's already working very specifically in the world of A.I. machine learning and computer vision," Siskos says.

Visiting executives can see Everseen's tech work in mockups of store aisles and checkout stations at a "customer immersion" center in Miami.



Everseen founder Alan O'Herlihy

Technology Fast 50 of Ireland's fastest-growing tech companies with 2,879% revenue growth in four years. Everseen is rolling out in Kroger's 2,700 stores nationally. It was a supplier for several years to Walmart; in August, it settled a lawsuit it brought against Walmart accusing the retailer of misappropriating Everseen technology. Terms weren't disclosed.

Reducing loss made Everseen's name because the savings number is "irrefutable," says Alex Siskos, Everseen vice president of strategy and growth initiatives. The company leverages that success to move into backroom receiving and distribution centers. It sees opportunity in supply chain, manufacturing and quick-service restaurants.

To advance growth, Everseen opened an office in Miami in 2020. The company's head of artificial intelligence relocated from Serbia with part of his team. This year, Everseen expanded with a "customer immersion experience" in a former photography studio near trendy Wynwood close to downtown Miami. Visiting executives can see the tech work in mockups of store aisles and checkout stations.

CEO O'Herlihy wanted to be in a U.S. tech hub people want to visit, Siskos says. It looked at Silicon Valley, Texas and Atlanta but chose Miami. As of October, Everseen had 30 people there. It expects to triple in size in 18 months.

## RESEARCH ASSET

### Max Planck

In 2008, Florida recruited the Max Planck Society, now a group of 86 institutes famed for their research, to open its first and only North American institute in Jupiter in north Palm Beach County. The state offered USD94 million, and the county, the town of Jupiter and Florida Atlantic University offered support valued at another USD94 million. That local support funded the institute's custom, 9,300-m<sup>2</sup> building on FAU's Jupiter campus. Today, the Max Planck Florida Institute for Neuroscience has eight research groups there, 83 scientific staff and an international reputation for top-flight science.

The Florida institute researchers focus on the brain at the molecular level to understand the nervous system, its ability to produce thought, language, memory, emotion and action — and to discern why things go awry. It's brought in USD65 million in funding from the National Institutes of Health, and its researchers have been published in 166 high-profile scientific journals.

The institute also has an education mission, bringing in talented high school students to work with researchers in the lab and its emerging data science and A.I. program. It also has joint degree programs with nearby Florida Atlantic University and FAU High School in partnership with Max Planck Academy.

