

BIDMIZER

Maximize Profits with Optimal Bids

Company Profile

EconArt Ltd is an innovative technology company that provides advanced forecasting and optimization solutions for auctions, developed by algorithmic and optimization experts.

Founded: 2017, Israel

Tech Segments: TravelTech, RetailTech, BidData, Data Science

Current Funding: Self-funded

Funding Request

We request \$750K to finance the cost of technology and business development needed to acquire additional customers.

Executive Team

Ilan Patashnik
Co-Founder & CEO

Brings more than 15 years of leadership and management experience in technology and strategy in international businesses.



Dr. Shaul Almakias
Co-Founder, VP Marketing & Product

Specializes in game theory analysis of auctions as well as behavioral economics. Shaul has designed several large-scale dynamic online auctions.



Dr. Yariv Welzman
Co-Founder and R&D Manager

Specializes in game theory analysis of auctions and has played a central role in major Data Science projects.



Offir Shmulevich
CTO

Demonstrated history of operating and managing entire multidisciplinary R&D projects. Offir specializes in software engineering, deep learning and reinforcement learning.



Amichai Fishler
Data Scientist & Econometrician

Specializes in data analysis and advanced statistical methods and tools. Amichai was in charge of the data analysis of CBS surveys to support national strategic decisions and policy.



About BidMizer

BidMizer is a CPC bid optimization software for Online Travel Agencies that advertise on metasearch engines such as Trivago, Kayak and Google Hotel Ads. BidMizer's algorithms incorporate a wide variety of information to maximize profits for the advertiser in online auction environments.



Timing and Key Market Drivers

Digital advertising spending by Online Travel Agencies has been increasingly directed towards metasearch engines, as the vast majority of customers search and book hotel rooms on these platforms. In 2019, OTAs spent an average 64% of their digital advertising budget on metasearch engine advertising.

About Metasearch Engine Ads

Metasearch engines are typically auction-based platforms, where the CPC (Cost per Click) bid set by the advertiser determines the position of the advertiser on the search results page. Below is an example of a result you might see on a metasearch engine. In this case, the advertisers are SnapTravel, the hotel itself, Hotels.com, Expedia and 7 others.

Provider	Price
SnapTravel	\$220
Hotel Nikko	\$246
Expedia	\$246
7 more sites	\$234

The Problem

Small and medium OTAs are currently facing a significant resource gap when bidding against giant OTAs, such as Booking.com and Expedia. Because they don't have the budget to bid competitively, they often earn low positions on search result pages which in turn minimizes their profits.

The Solution

Using BidMizer, small and medium OTAs facing larger OTAs can instantaneously bridge the resource gap and compete with the powerful tools available to giant OTAs.

BidMizer uses machine learning to generate predictions and optimizes bids based on advanced algorithms. Small and medium-sized OTAs can now use a minimal budget to generate maximal profit. OTAs that use BidMizer service have full flexibility in managing their bids and budget and the opportunity to make more sales.

Revenue Model

Subscription-based.

Achievements

Private beta launch, preparing for official launch.