

Innovation

Algorithmia

Form and function

Algorithmia is a marketplace where companies can buy small pieces of code or whole programs created by academics, ranging from language-recognition functions to analytics for Web traffic or predicting user purchases.

Innovators Kenny Daniel and Diego Oppenheimer

Ages Both 30

Co-founders of year-old Seattle startup Algorithmia, which has four full-time workers

Eureka! Code for the smartest robot!

1.

Upload Academic coders send their algorithms to the site, which checks them and adds them to its hundreds-strong online database.

Origins

Oppenheimer, a program manager at Microsoft, couldn't find all the algorithms he needed. His friend Daniel wanted code that he developed while working on his Ph.D. to make it outside academia.

Let's sell it.

2.

Download Companies search the database for code that performs a certain task, or post a reward for one they can't find, and strike a deal to license it from the programmer.

Favorite Daniel says an auto-tagging algorithm, which can determine the gist of user reviews without a human reader, has been the most popular so far.

Funding Algorithmia has raised \$2.4 million from investors including Rakuten Ventures and Madrona Venture Group.

Revenue The site charges companies a monthly fee based on use—but wouldn't disclose how much.

O-M-G

BUY NOW

Next Steps

Algorithmia is in beta and likely will be launched by yearend. For now, Daniel and Oppenheimer are reaching out to universities to develop formal partnerships and bolster their database. "We see it as a way of crowdsourcing artificial intelligence," Daniel says. "We want to bring together algorithms that do image processing and language processing and hopefully build a more intelligent system." —*Olga Kharif*