



Business networking

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ABSTRACT

A method of networking interested business participants, the method including permitting any one of a prospective Service provider, a prospective Investor and a prospective Business (SIB's) to upload their profile details on a database, receiving profile details from the registering SIB's onto a database, the profile details including any one or more of country of operation of the SIB, focus industry of the SIB, amount of investment requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator; correlating two sets of profile details and generating a correlation factor corresponding to the match between the two sets of profile details and suggesting to any one of the prospective Service provider, the prospective Investor and the prospective Business that the other of the prospective Service provider, the prospective Investor and the prospective Business should be networked with the former if the correlation factor exceeds a predefined minimum.

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Inventors	Warren Bryan SQUIRES , ZYL Jay Alec VAN
Applicant	Capital Warren (Pty) Ltd
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DESCRIPTION

BUSINESS NETWORKING

FIELD OF THE INVENTION

This invention relates to business networking. In particular, the invention relates to a method of networking interested business participants and to a business networking system.

BACKGROUND OF THE INVENTION

The Internet is known for connecting service providers and consumers. The Internet has further collected people with similar interests and challenges into tribes spanning geopolitical boundaries. The challenges of sourcing and operating have been lessened by the interconnectivity and trade facilitated on the web. Globally, financial pressure is coming to bear on Lenders and Businesses as Credit is scarce and Equity is valuable.

The concept of Crowd Funding has therefore developed and is experiencing rapid and accelerated expansion, both in terms of number of implementations and money spend. Crowd Funding is seen both as a threat and opportunity by established lenders and businesses, and it is inevitable that both will have to learn to operate in this new environment if they are to thrive.

However, merely linking lenders and businesses did not prove sufficient to provide a full turnkey solution to lenders and businesses. The inventor is aware of numerous systems where this type of solution is provided such as "Kickstarter", "Apps Funder", "Quirky", "Sunfunder", "Abundance", "Co Folio", "SecondMarket", "Sharepost", "Fundable", and the like. In this specification, the term "Business" would be used to refer to an entity that has been in operation, providing goods or services to one or many clients for a period of time. In this definition a start up company do not qualify as a business because of their risk profile.

The term "Investor" refers to an individual or institution looking to invest in a

CLAIMS (29)

CLAIMS:

1. A method of networking interested business participants, the method including
 - permitting any one of a prospective Service provider, a prospective Investor and a prospective Business (SIB's) to upload their profile details on a database;
 - receiving profile details from the registering SIB's onto a database, the profile details including any one or more of country of operation of the SIB, focus industry of the SIB, amount of investment requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator; correlating two sets of profile details and generating a correlation factor corresponding to the match between the two sets of profile details; and
 - suggesting to any one of the prospective Service provider, the prospective Investor and the prospective Business that the other of the prospective Service provider, the prospective Investor and the prospective Business should be networked with the former if the correlation factor exceeds a predefined minimum.
2. The method of claim 1, in which receiving profile details, includes receiving feedback on any one of the percentage of closed deals, number of deals in total, split of money in different industries, bad debts, failed companies, dis-intermediation offenders and the like, from any one of a Service provider, an Investor and a Business and creating a "risk profile" of any given user or SIB.
3. The method of claim 1, in which the correlation factor is based on any one or more of physical proximity between SIB's, type of funding required, amount of funding required, the task that is required of a

is somewhere along a continuum between two extremes: equity (a shareholding in the company, and a share in future profits and success) or interest (the money they put in, plus additional money the business must pay for having access to it).

The term "Service Provider" refers to an entity that provides goods and services to either Businesses or Investors to help them achieve their desired goals.

In this context the term "SIB" is used collectively to refer to "Service Providers", "Investors" and "Businesses".

SUMMARY OF THE INVENTION

According to one aspect of the invention, there is provided a method of networking interested business participants, the method including

permitting any one of a prospective Service provider, a prospective Investor and a prospective Business (SIB's) to upload their profile details on a database;

receiving profile details from the registering SIB's onto a database, the profile details including any one or more of country of operation of the SIB, focus industry of the SIB, amount of investment requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator; correlating two sets of profile details and generating a correlation factor corresponding to the match between the two sets of profile details; and

suggesting to any one of the prospective Service provider, the prospective Investor and the prospective Business that the other of the prospective Service provider, the prospective Investor and the prospective Business should be networked with the former if the correlation factor exceeds a predefined minimum.

Receiving profile details may include receiving feedback on any one of the percentage of closed deals, number of deals in total, split of money in different industries, bad debts, failed companies, dis- intermediation offenders and the like, from any one of a Service provider, an Investor and a Business and creating a "risk profile" of any given user or SIB.

The correlation factor may be based on any one or more of physical proximity between SIB's, type of funding required, amount of funding required, the task that is required of a service provider, the industry/sub-industry of specialisation of the SIB's., or the like. The correlation factor may be based on user supplied inputs, which may be obtained by means of questions being asked to the SIB when entering their profiles.

The profile details may in addition include historical data on previous transactions, as well as "white label" custom defined data points for consideration. The "white label" custom data may be in the form of any type of user defined data that might be stored on the system. The data may be defined by any one of the SIB's. The white label data may be integrated into the system when a requirement for the use thereof arises.

The data velocity indicator may be a parameter indicative of the turnaround time with which any one of the Service provider, Investor and Business, updates data. The data freshness indicator may be a parameter indicative of any one of the recency of the profile data of the Service provider, the Investor and the Business from any one of the number of minutes-, hours-, days-, weeks-, months when last the information was updated.

The method may include the prior step of registering any one of a Service Provider, an Investor and a Business, and providing the SIB with a unique access means to the database. The access means may be in the form of a

service provider, the industry/sub-industry of specialisation of the SIB's.

4. The method of claim 1, in which the data velocity indicator is a parameter indicative of the turnaround time with which any one of the Service provider, Investor and Business, updates data.

5. The method of claim 1, in which the data freshness indicator is a parameter indicative of any one of the recency of the profile data of the Service provider, the Investor and the Business from any one of the number of minutes-, hours-, days-, weeks-, months when last the information was updated.

6. The method of claim 1, which includes the prior step of registering any one of a Service Provider, an Investor and a Business, and providing the SIB with a unique access means to the database. The access means may be in the form of a unique username and password combination, a biometric property, or the like.

7. The method of claim 1, which includes permitting a Service Provider, an Investor and a Business (SIB) to conduct a search through the database for profile details of another SIB by comparing a predefined set of correlation parameters of the SIB's profile with the profiles of other SIB's.

8. The method of claim 7, which includes generating a correlation factor based on the correlation between the profiles of the searching SIB and the searched SIB's.

9. The method of claim 8, which includes suggesting SIB's of which the correlation factor exceeds a predefined minimum.

10. The method of claim 1, which includes facilitating a transaction between one associated SIB and another associated SIB.

11. The method of claim 10, in which facilitating a transaction includes receiving prescribed documents from prospective SIB's, selected from business proposals, company financial documents, company statutory documents, service proposals, individual identification/ certification documents, and industry specific regulatory certification documents.

12. The method of claim 11 in which receiving prescribed documents includes collecting and validating metadata about the document, uploading a document and verifying the document.

13. The method of claim 11, which includes classifying documents as Mandatory-, Preferred-, and Optional documents (MPO documents).

14. The method of claim 13, which includes assigning a status to documents, from the category of any one of pending, active and expired.

15. The method of claim 14, which includes associating a validity period to a document.

16. The method of claim 15, which includes ranking SIB's by assigning a ranking index to each SIB.

17. The method of claim 1, which includes creating time- activated actions in the form of calendar type entries for executing actions associated with one or more SIB's.

18. A business networking system, which includes

interface means from which any one of service providers, investors and

The method may include permitting a Service Provider, an Investor and a Business (SIB) to conduct a search through the database for profile details of another SIB by comparing a predefined set of correlation parameters of the SIB's profile with the profiles of other SIB's.

The method may include generating a correlation factor based on the correlation between the profiles of the searching SIB and the searched SIB's.

The method may include suggesting SIB's of which the correlation factor exceeds a predefined minimum.

The method may include receiving profile updates of SIB's onto the database. The method may include permitting an SIB selectively to receive updates to profiles of selected other SIB's. The method may include permitting an SIB selectively to associate with another SIB. The method may include exchanging selected information between associated SIB's.

The method may include transmitting a message from one associated SIB to another associated SIB. The method may include facilitating a transaction between one associated SIB and another associated SIB.

Facilitating a transaction may include providing a service agreement to a prospective Service provider and any one of an Investor and a Business. Facilitating a transaction may include providing a funding agreement to a prospective Investor and a prospective Business.

Facilitating a transaction may include receiving prescribed documents from prospective SIB's, selected from business proposals, company financial documents, company statutory documents, service proposals, individual identification/ certification documents, and industry specific regulatory certification documents. In addition, at critical points in the transaction facilitation process, SIBs may set requirements of documents from other SIBs, either on a one-off or continual basis.

Receiving prescribed documents may include collecting and validating metadata about the document, uploading a document and verifying the document. The method may include assigning an "Accepted" status to the document once the document has been verified.

The method may include classifying documents as Mandatory-, Preferred-, and Optional documents (MPO documents). Mandatory documents means that a task cannot be completed without the documents being provided. Preferred documents means that the document will aid the system in gathering metadata and will thus add value to users of the system. Optional documents are documents that do not provide an immediate benefit but can contribute to building trust or providing more information to interested parties.

The Mandatory/Preferred/Optional may be documentation classification may be determined by the context in which the document is required and the SIB's role within the context, i.e. who is responsible for uploading the document. The method may include assigning a status to documents, from the category of any one of pending, active and expired. The pending, active and expired status may be associated with a red status, an amber status and a green status respectively.

The method may include associating a validity period to a document, which association may include considering the document role, the SIB or verification office role and the country in which the document is being used. The method may further include assigning an "expiry pending" period to a document when the expiry of a document is imminent.

The method may include ranking SIB's by assigning a ranking index to each SIB. The ranking index may be determined by assigning a factor to the completeness/verifiability of the SIB's documents, the turnaround times in uploading predefined documents, the number of document upload iterations before documents were accepted and an indicator of the professional conduct of the SIB in dealing with other SIB's.

a database in which is hosted profiles of service providers, investors and businesses (SIB's), each of which profile may selectively be associated with any other of service providers, investors and businesses (SIB's); presentation means for presenting selected information of SIB's to interested SIB's.

19. The system of claim 18, which includes a registration facility, referred to as an "onboarding" facility permitting SIB's selectively to upload their profile details on the database.

20. The system of claim 19, which includes a documentation lifecycle management facility, operable to host a document classification system, the classification system being operable to classify documents as Mandatory-, Preferred-, and Optional documents (MPO documents).

21. The system of claim 20, in which the documentation lifecycle management facility is operable to host a document status facility, which is operable to assign a status to documents, selected from any one of pending, active and expired.

22. The system of claim 20, in which the documentation lifecycle management facility is operable to associate a validity period to a document, which association may include considering the document role, the SIB or verification office role and the country in which the document is being used.

23. The system of claim 18, which includes a trigger facility operable to trigger an event based on a predefined scheduled activity.

24. The system of claim 18, which includes a ranking facility in the form of a ranking index, which is operable to determine the ranking index by assigning a factor to the completeness/verifiability of the SIB's documents, the turnaround times in uploading predefined documents, the number of document upload iterations before documents were accepted and an indicator of the professional conduct of the SIB in dealing with other SIB's.

25. The system of claim 24, which includes a recommendation facility linked to the ranking facility, the recommendation facility operable to propose recommendations to an SIB, based on the ranking index.

26. The system of claim 18, which includes a transaction facility, operable to facilitate a transaction between one associated SIB and another associated SIB.

27. A method as claimed in claim 1, substantially as herein described and illustrated.

28. A system as claimed in claim 18, substantially as herein described and illustrated.

29. A method and a system, substantially as herein described.

queued. Subsequent critical actions could add extra activities, modify or delete existing ones.

According to another aspect of the invention, there is provided a business networking system, which includes

interface means from which any one of service providers, investors and businesses (SIB's) can access the business networking system;

a database in which is hosted profiles of service providers, investors and businesses (SIB's), each of which profile may selectively be associated with any other of service providers, investors and businesses (SIB's); presentation means for presenting selected information of SIB's to interested SIB's.

The system may include a registration facility, referred to as an "onboarding" facility permitting SIB's selectively to upload their profile details on the database. The profile details may include country of operation of the SIB, focus industry of the SIB, amount requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator, areas of specialisation in the case of Service Providers, and any industry or region specific certification/ documentation that would be required for investment to take place. Over time, the relationships between different SIBs can be extracted and analysed and recommendations made to all three as to possible opportunities or desirable courses of action to take.

The profile details may in addition include information specific to the SIBs role in its industry/area of specialisation, or region of operation. Additional data points can also be requested of SIBs as part of an "attribute" system intended for use in a "white label" exercise.

The system may include a documentation lifecycle management facility, operable to host a document classification system, the classification system being operable to classify documents as Mandatory-, Preferred-, and Optional documents (MPO documents). Mandatory documents means that a task cannot be completed without the documents being provided. Preferred documents means that the document will aid the system in gathering metadata and will thus add value to users of the system. Optional documents are documents that do not provide an immediate benefit but can contribute to building trust or providing more information to interested parties.

The documentation lifecycle management facility may be operable to host a document status facility, which is operable to assign a status to documents, selected from any one of pending, active and expired. The pending, active and expired status may be associated with a red status, an amber status and a green status respectively.

The documentation lifecycle management facility may be operable to associate a validity period to a document, which association may include considering the document role, the SIB or verification office role and the country in which the document is being used.

The system may include a trigger facility operable to trigger an event based on a predefined scheduled activity.

The system may include a ranking facility in the form of a ranking index, which is operable to determine the ranking index by assigning a factor to the completeness/verifiability of the SIB's documents, the turnaround times in uploading predefined documents, the number of document upload iterations before documents were accepted and an indicator of the professional conduct of the SIB in dealing with other SIB's. The business networking system may include a search facility through which the database can be searched for profiles which conforms to predefined search criteria.

The system may include a recommendation facility linked to the ranking facility, the recommendation facility operable to propose recommendations to an SIB, based on the ranking index.

The system may include a transaction facility, operable to facilitate a transaction between one associated SIB and another associated SIB. The transaction system may be operable to provide a service agreement to a prospective Service provider and any one of an Investor and a Business. The transaction system may further be operable to provide a funding agreement to a prospective Investor and a prospective Business. The business networking system may further be operable to receive prescribed documents from prospective SIB's. The documents may include business proposals, company financial documents, company statutory documents, service proposals, and the like. Again, at critical points in the transaction facilitation process, SIBs may set requirements of documents from other SIBs which are industry/region related and which are to be provided either on a one-off or on a continual basis.

The business networking system may include a connection facility by means of which one SIB may be permitted selectively to associate with another SIB.

The business networking system may include a messaging system permitting an associated SIB to transmit a message to another associated SIB.

The business networking system may include a news facility, operable selectively to transmit news events to SIB's.

DRAWINGS

In the drawings:

Figure 1 shows a diagram of a networking system in accordance with one aspect of the invention; and

Figure 2 shows an object diagram of the networking system, when implemented, in accordance with one aspect of the invention.

EMBODIMENT OF THE INVENTION

Figure 1 shows a business networking system 10, which includes interface means (not shown) from which any one of service providers, investors and businesses (SIB's) can access the business networking system. In this instance the interface means is in the form of a web server, which is accessible via the Internet. The web server also acts as presentation means for presenting selected information of SIB's to interested SIB's.

The networking system 10 includes a database 12 in which is hosted profiles of service providers, investors and businesses (SIB's), each of which profile may selectively be associated with any other of service providers, investors and businesses (SIB's).

The business networking system includes a registration facility, referred to as an "onboarding" facility 14 permitting SIB's selectively to upload their profile details on the database. In this example, the profile details include country of operation of the SIB, focus industry of the SIB, amount requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator Individual identification/certification, as well as any industry specific regulatory certification documents or reports could also be specified. Additionally, at critical points in the process, SIBs may set requirements of documents from other SIBs, either on a one-off or continual basis.

The networking system further includes a documentation lifecycle management facility 16, operable to host a document classification system, the classification system being operable to classify documents as Mandatory-, Preferred-, and Optional documents (MPO documents). If documents are classified as Mandatory documents it means that a task cannot be completed without the documents being provided. Preferred documents means that the document will aid the system in gathering metadata and will thus add value to users of the system. Optional documents are documents that do not provide an immediate benefit but can contribute to building trust or providing more information to interested parties. The documentation lifecycle management facility is further operable to host a document status facility, which assigns a status to documents. The status can indicate that a document is pending, active or expired. The pending, active and expired status is associated with a red status, an amber status and a green status respectively.

The documentation lifecycle management facility also associates a validity period to a document, which association includes considering the document's role, the SIB or verification office role and the country in which the document is being used.

The networking system includes a trigger facility 18 operable to trigger an event based on a predefined scheduled activity.

The business networking system includes a ranking facility (only shown in association with a recommendation facility 20) in the form of a ranking index. The networking system is thus operable to determine the ranking index by assigning a factor to the completeness/verifiability of the SIB's documents, the turnaround times in uploading predefined documents, the number of document upload iterations before documents were accepted and an indicator of the professional conduct of the SIB in dealing with other SIB's. The business networking system includes a search facility 22 through which the database can be searched for profiles, which conforms to predefined search criteria.

As alluded to above, the business networking system thus includes a recommendation facility 20 linked to the ranking facility, the recommendation facility operable to propose recommendations to an SIB, based on the ranking index.

The business networking system includes a transaction facility 24, operable to facilitate a transaction between one associated SIB and another associated SIB. The transaction system is operable to provide a service agreement to a prospective Service provider and any one of an Investor and a Business. The transaction system is further operable to provide a funding agreement to a prospective Investor and a prospective Business.

The business networking system includes a connection facility 26 by means of which one SIB is permitted selectively to associate with another SIB.

The business networking system further includes a messaging system 28 permitting an associated SIB to transmit a message to another associated SIB.

The business networking system includes a news facility 30, operable selectively to transmit news events to SIB's.

Figure 2 shows an object diagram 50 of the objects of which the networking system comprise.

The first object that is registered is the user 52, which is identified as an entity 54 being any one of a Service provider 56, an Investor 58 and a Business 60.

A Document management object 62 is linked to the user 52. The document management object 62 handles the document lifecycle actions described in 16 above.

A trigger object 64 manages the triggers described at 18 above.

A transaction management object 66 handles the transactions, described in 24 above. A message object 68 handles the messaging between entities, as described at 28 above.

A user/group permissions object 70 manages the permissions of the users 52. These permissions are set when a user register at 14 above. The permissions allocated to a user depends on its class, i.e. whether a user is a Service provider, an Investor or a Business.

Investors have the most permissions allocated to them. Their permissions include being able to search the database, ability to connect to other SIB's, the ability to message other SIB's, they can interface to the document management facility 62, they can edit transactions and they can list transactions. All of these facilities are defined upon registration.

Business owners/Businesss can conduct searches, can connect to other SIB's, they can message SIB's, they can interface to the document management facility 62 and they can edit transactions.

Service providers have the least amount of permissions allocated to them. They can search the database, the can connect to other SIB's, they can message other SIB's and they can interface to the document management facility 62.

These permissions are stored in object 72. The groups are managed from object 74.

In use the networking system implements a method of networking interested business participants, selected from Service providers, Investors and Businesses (SIB's). The method includes permitting any one of a prospective Service provider, a prospective Investor and a prospective Business (SIB's) to upload their profile details on a database, receiving profile details from the registering SIB's onto a database, the profile details including any one or more of country of operation of the SIB, focus industry of the SIB, amount of investment requested in the event of a Business, type of funding requested in event of a Business, the amount offered in event of an Investor, type of funding offered in the event of an Investor, a data velocity indicator, a data freshness indicator; correlating two sets of profile details and generating a correlation factor corresponding to the match between the two sets of profile details, suggesting to any one of the prospective Service provider, the prospective Investor and the prospective Business that the other of the prospective Service provider, the prospective Investor and the prospective Business should be networked with the former if the correlation factor exceeds a predefined minimum.

Receiving profile details further includes receiving feedback on the percentage of closed deals, number of deals in total, split of money in different industries, bad debts, failed companies, dis-intermediation offenders and the like, from any one of a Service provider, an Investor and a Business. Receiving profile details may permit creation of a "risk profile" of any given user or SIB.

The correlation factor can be based on any one or more of physical proximity between SIB's, type of funding required, amount of funding required, the task that is required of a service provider, the industry/sub-industry of specialisation of the SIB's, or the like. The correlation factor may be based on user supplied inputs, which can be obtained by means of questions being asked to the SIB when entering their profiles.

More particularly, the correlation factor can be calculated based on any one of the following factors:

PHYSICAL LOCATION

Using information such as country and physical address, resolution in the order of tens of kilometres can be obtained. Should SIBs enter their geographical coordinates, meter and sub-meter resolution can be obtained. Off the shelf spatial coordinates calculations can then be used to calculate reasonably accurate distances between SIBs being considered for recommendation. Should greater accuracy be required, a use of, for instance, the Google Maps API could be used - even going as far as using route calculations. To generate an easily used factor for determining matches, a value between 0 and 1 (or, just as easily, between 0 and 100, 1000 etc.) could be generated using this scheme:

0 - SIBs are more than 5000km (or some other arbitrary value) apart

1 - SIBs are within a threshold radius of 1 km (or some other arbitrary value)

The nature of the calculation of the value between 0 and 1 could either be a linear relationship or non-linear depending on

Formula: $\text{proxval} = (\text{upperlimit} - \text{distance}) / \text{upperlimit}$

distance ≤ 1 : proxval = 1

distance > upperlimit : proxval = 0

Consider I (investor), with three businesses, B1, B2, B3. Working out the distances, it turns out that B1 is 250km away, whilst B2 is 2500km away. B3 is 5500km distant. The "proximity value" for B1 would be 0.95, B2: 0.5 and B3: 0.

TYPE OF FUNDING REQUIRED

Type of funding required (in the case of an Investor of Business)

As part of registration, the business is asked whether equity or capital, or a mix is required. Similarly, investors specify their preferred types of transaction.

Current values are:

- a. Equity Investor
- b. Fixed Interest Investor
- c. Seed Investor
- d. Multi Disciplinary Investor

Again, the value between 0 and 1 could be generated according to this scheme:

0 - no overlap

0.5 - One of the options matches with "Multi Disciplinary Investor" 1 - two options match each other exactly.

AMOUNT OF FUNDING REQUIRED

$\text{Reqval} = (\# \text{matching items}) / 2$

Amount of funding required (In the case of Investors and Businesses) The amount of money required on the part of the business, and the amount set aside by the investor is part of the onboarding/registration process. During the process of searching or recommendation generation, all currencies are dealt with in terms of a reference currency (currently USD), and conversions made accordingly. This provides SIBs, when searching, and the recommendation engine, when generating options, with a quick, good-enough conversion for currency calculation purposes. When registering/onboarding, investors are asked what their ideal, minimum and maximum amounts are - which provides a range of values for calculations in the recommendation phase. The percentage variance values used here are for illustration purposes only, and may need refinement / adjusting.

Generating the 0-1 value could happen like this:

0 - requested amount is out of range of min/max values for an investor

1 - Investor ideal amount is within 1 % (or other arbitrary threshold) of requested amount

For example, consider Investor I with a preferred investment of 1000000, min of 200000 and max of 1500000, Businesses 1, 2 and 3 with requirements of 850000, 50000 and 1 100000.

Req > max or Req < min : fundingval=0;

Req = Ideal : fundingval=1 ;

Ideal < req < max: fundingval = $1 - ((\text{req} - \text{ideal}) / (\text{max} - \text{ideal}))$

Ideal > req > min: fundingval = $1 - ((\text{ideal} - \text{req}) / (\text{ideal} - \text{min}))$

B1 : 850000 => fundingval = $1 - ((1000000 - 850000) / (1000000 - 200000)) =$

0.8125

B2: 50000 => 0 B3: 1 100000 => $1 - ((100000 - 1000000) / (1500000 - 1000000)) = 0.8$

In this case - B1 is the "closest" - despite the actual value of B3 being closer to the ideal amount. This is because B3's required amount is "further away" from the ideal figure, when taking the maximum value into consideration.

Task required (For Service provider, when used by Investors and Businesses)

In recommending Service providers, the areas of specialisation include required services - with the scheme being very similar to area of specialisation matching between investor and business.

INDUSTRY/SUB-INDUSTRY OF SPECIALISATION

All SIBs will have preferred industry/sub-industry choices - as these will match their particular areas of expertise. Part of the registration/onboarding process is to enter industry specialisation information. The amount of "overlap" of the areas of specialisation is then used as part of the recommendation engine.

Generating the 0-1 value would take place according to this scheme:

0 - no match

1 - match on all specified levels

Consider Business B1 , with Investors I1 , I2, I3, I4

B1 's profile looks like: Aerospace: Composite materials:Graphite based:Autoclave

I1 : Aerospace: Machining

I2:Aerospace:Composite Materials

I3: Automotive: Composite materials: Graphite based: Autoclave

I4:Aerospace:Composite materials:Graphite based:Autoclave:design Industryval=(# matching slots)/(min slots)

H =>(1/2) = 0.5 I2=>(2/2)=1

I3=>(0/4)=0

I4=>(4/5)=0.8

I4 might not ultimately be interested or eligible, but there is a certain amount of overlap.

I3 could, conceivably be argued to be included too, but, because the main industry is different, it is deemed to not be compatible.

CORRELATION FACTOR CALCULATION

In order to derive the final correlation factor or "fit" - an ordering of prospective SIBs in comparison to any one other SIB, each 0-1 value would be multiplied by a "factor" and the resultant number would provide a handy way of ordering the results.

Let's call each of the calculated factors above ALPHA, and the factor for each one DELTA, the formula for calculating a ranking number would be:

Ranking = (ALPHA1xDELTA1)+(ALPHA2xDELTA2)+... +(ALPHA(n) x DELTA (n))

The DELTA values could also be 0-1 values - or a range such as 0-5, 10 100 or 1000.

To place the results in this order (most important at the top)

Reqval

Fundingval

Industryval

Proxval

You would need DELTA values like:

Req DELTA = 10

FundDELTA = 5

IndDELTA = 2 ProxDELTA = 1

All DELTA values could be set by the user - either by means of a series of questions - or a set of sliders or by placing the

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Date	Code	Event	Description
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Ultimately, the "DELTA" values could also be formulae. So instead of a simple multiplication effect, runaway values could be generated:

$$\text{Req DELTA} = \text{reqval}^3$$

$$\text{FundDELTA} = \text{fundval}^2$$

$$\text{Or even: Req DELTA} = (\text{reqval} * 10)^3$$

For regularly scheduled recommendations, the full formulae could be used, as this could be computationally intensive, so not suitable for real time consideration.

For "real time" search and queries, such as a SIB doing a search on the website, and wanting recommendation information to play a part, a subset of the total number of factors could be used.

Even then, the user could potentially specify whether they would like "faster" or "more accurate" results, with the choice being theirs as to how much they'd have to wait for a set of results. Faster results would use just, say, the first or first two most important criteria, whilst more accurate results would potentially use all criteria.

The inventor is of the opinion that the invention as described and illustrated provides a novel method of networking interested business participants and a novel business networking system.

CLASSIFICATIONS

International Classification	B21B37/76
Cooperative Classification	G06Q10/0631

LEGAL EVENTS

Date	Code	Event	Description
Mar 4, 2015	121	Ep: the epo has been informed by wipo that ep was designated in this application	Ref document number: 14823546 Country of ref document: EP Kind code of ref document: A2
Aug 10, 2016	122	Ep: pct application non-entry in european phase	Ref document number: 14823546 Country of ref document: EP Kind code of ref document: A2

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