swiss marketplace group

AI is transforming product development in marketplace environments

Rouven Leuener & Zsolt Kovács

[Adapt TLP]

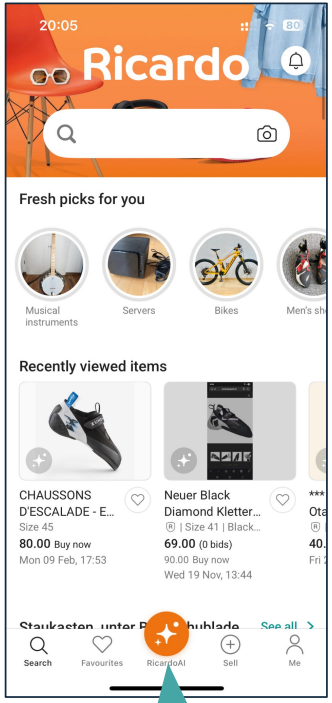
Ricardo’s journey into AI

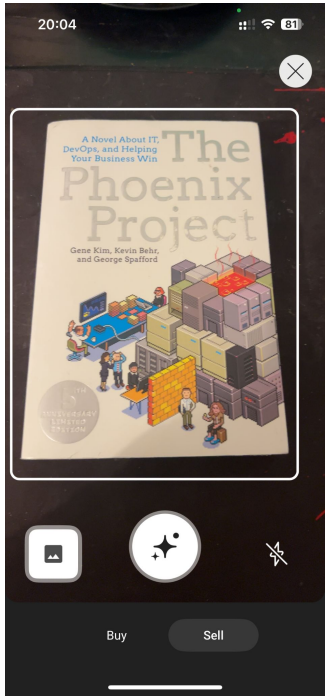
swiss marketplace group

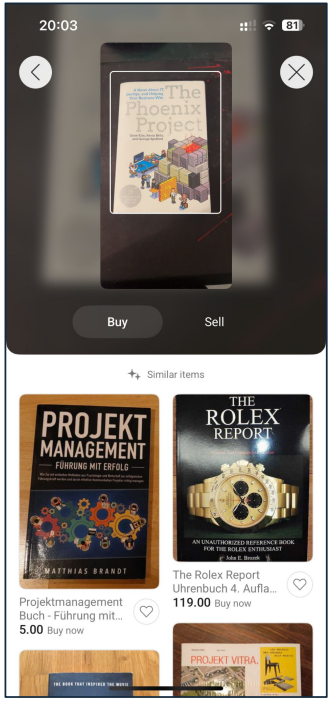
Ricardo AI

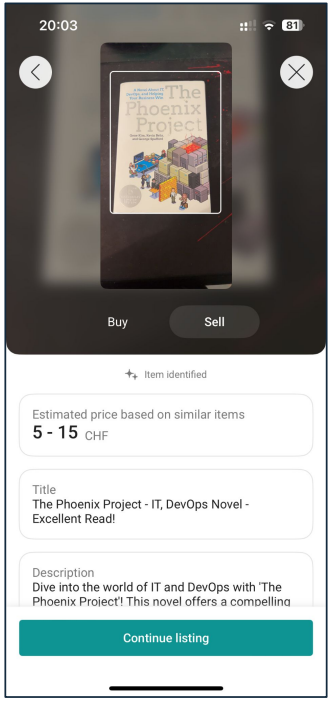
Transforming Online Marketplaces with AI: A Ricardo Success Story

Ricardo AI



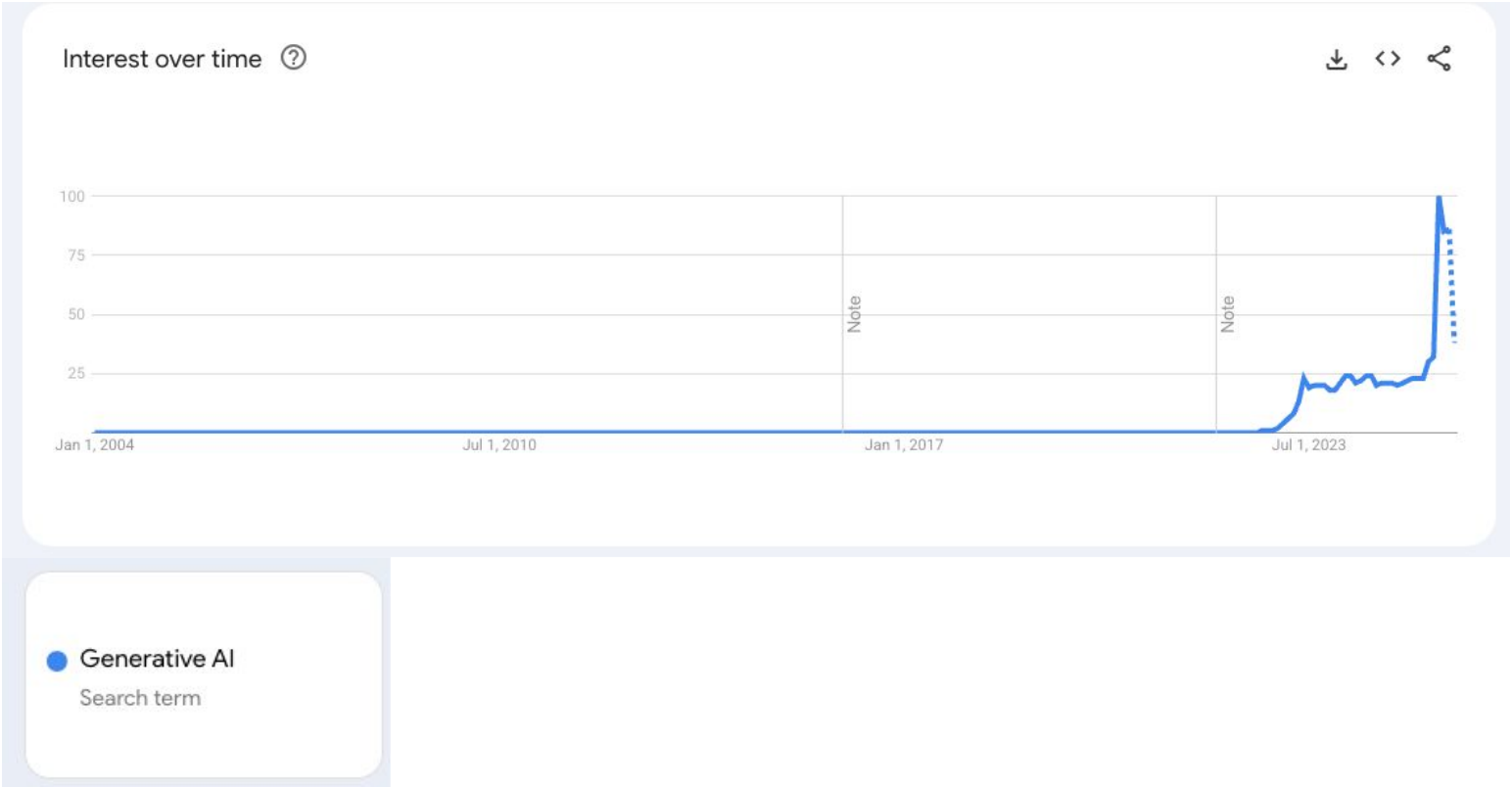






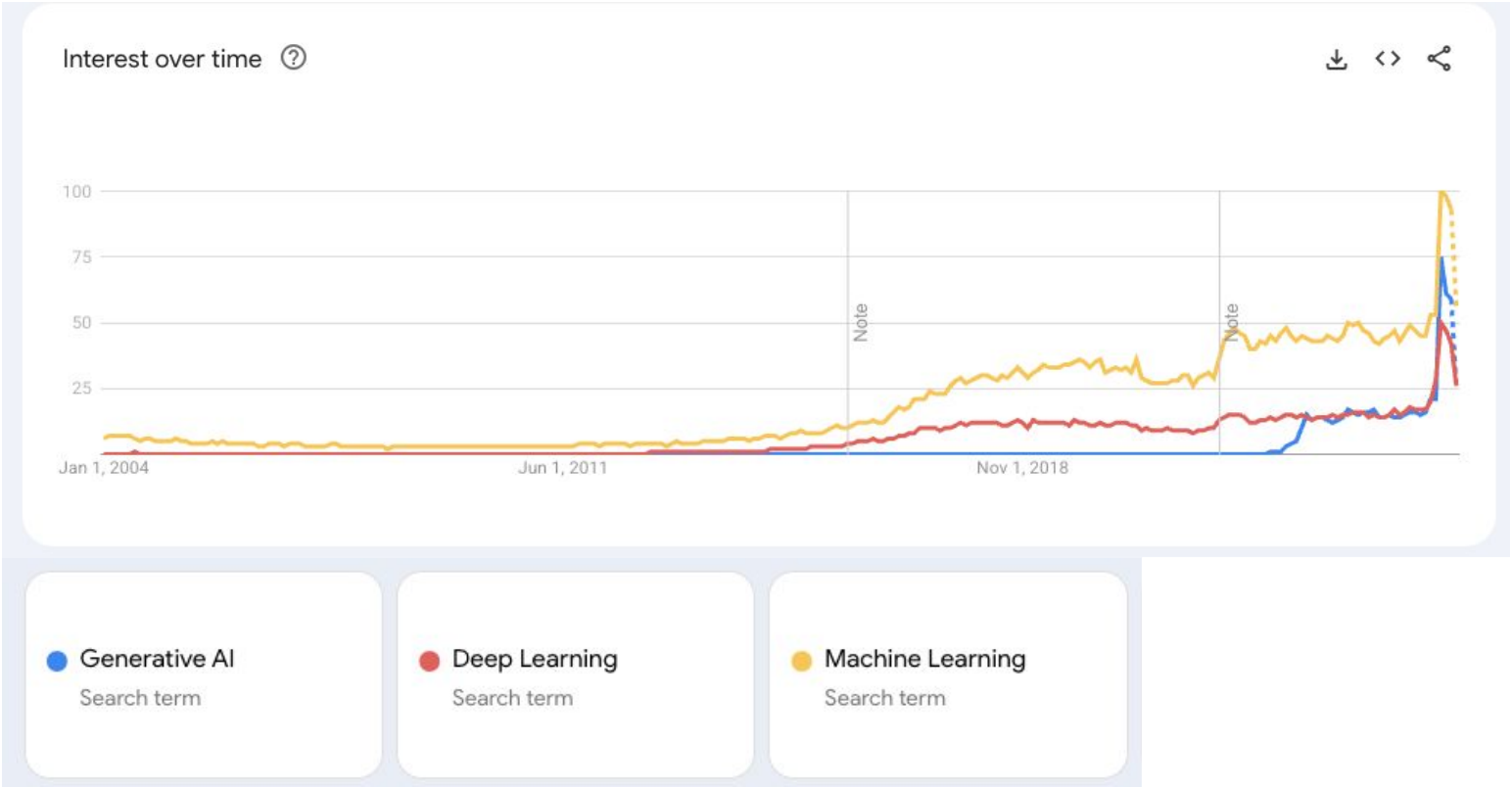
June 2024

AI - The new disruptive technology



Is AI really new?

AI is not so new



AI is not so new

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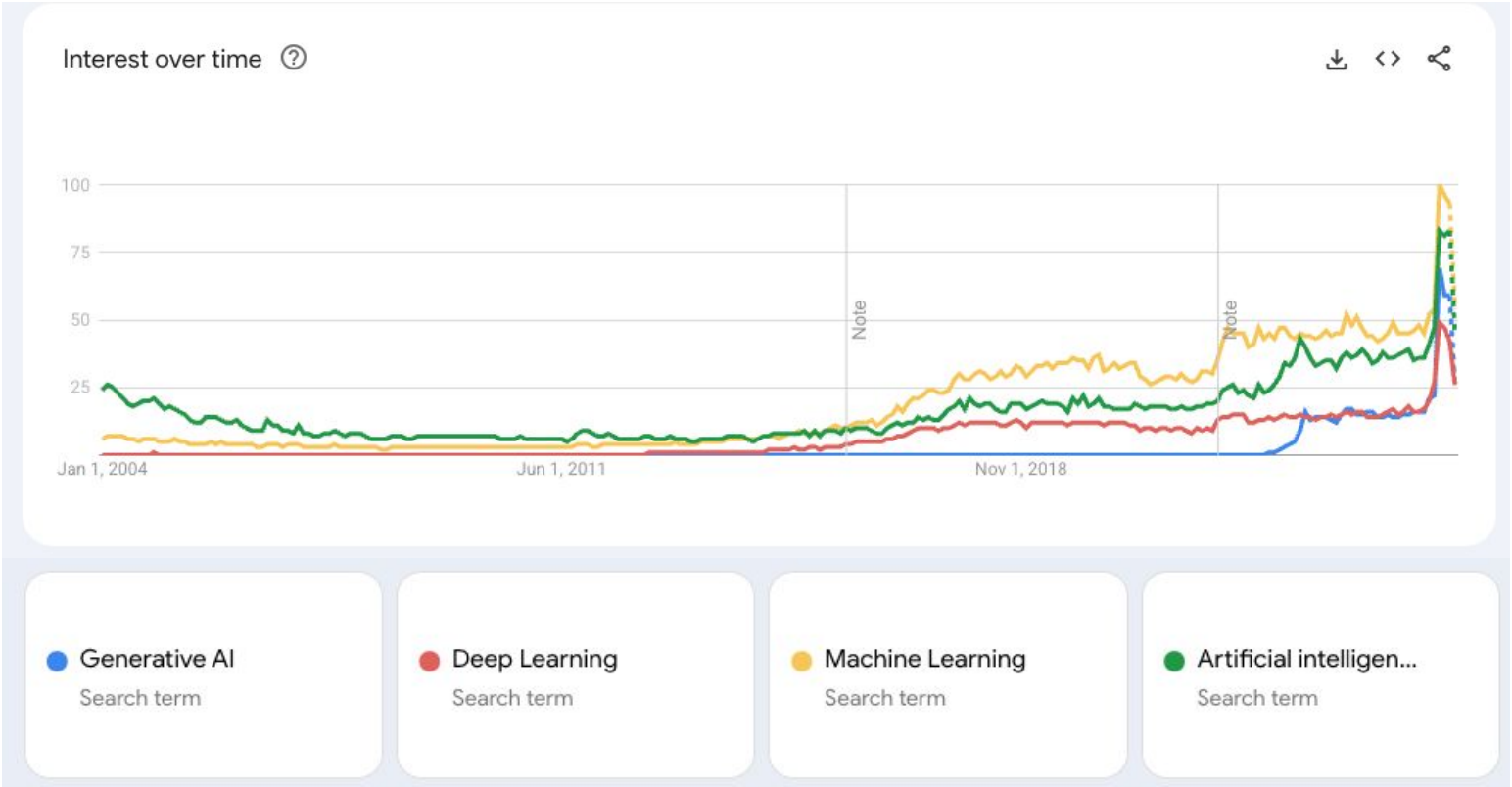

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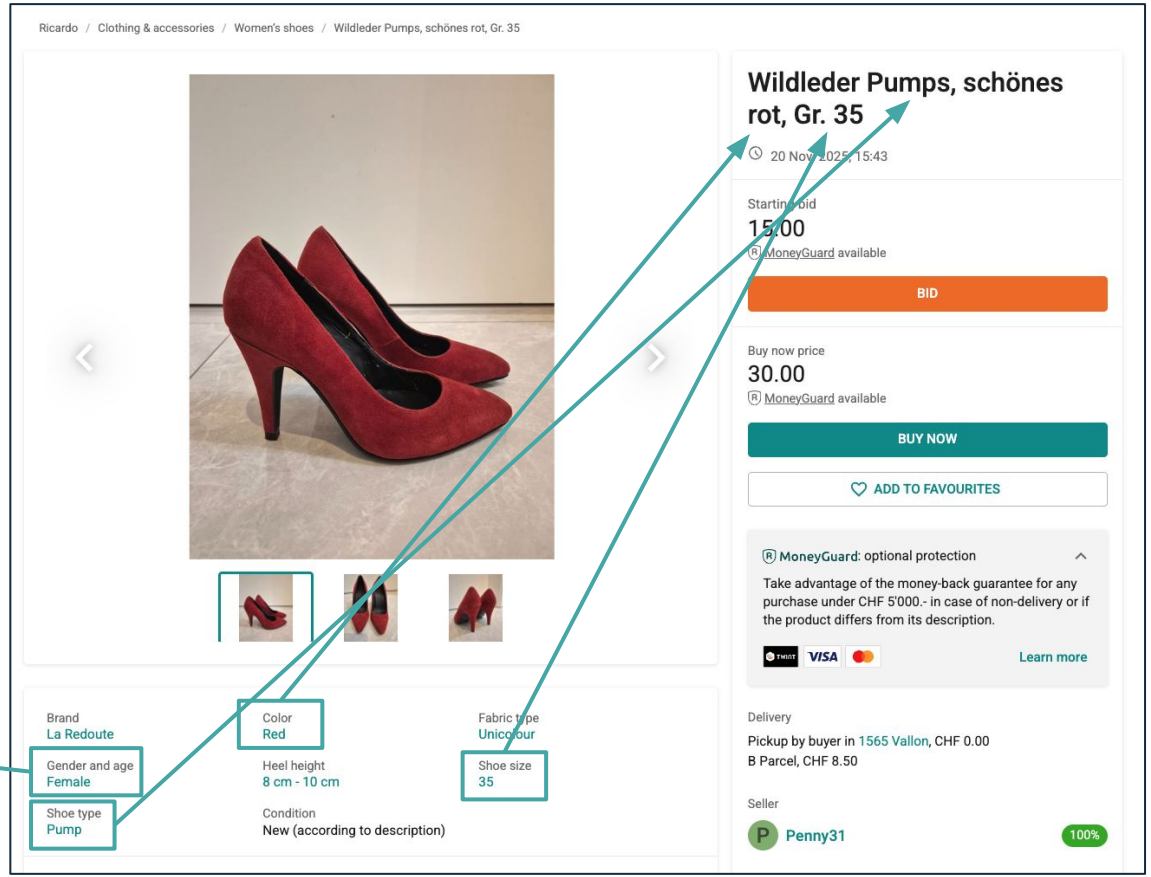
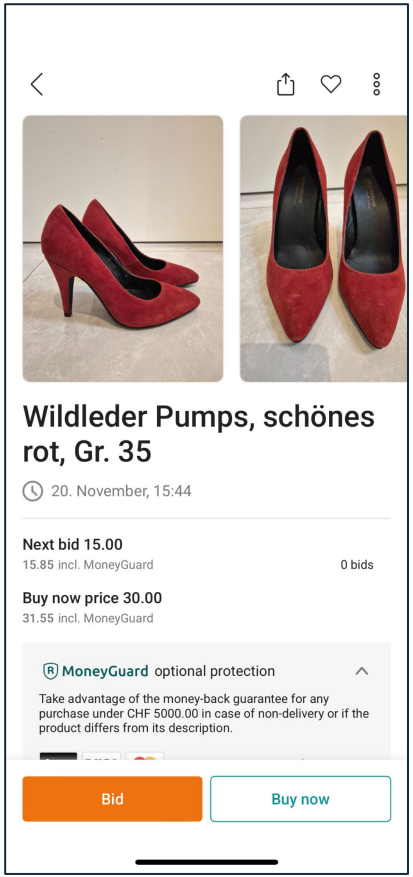
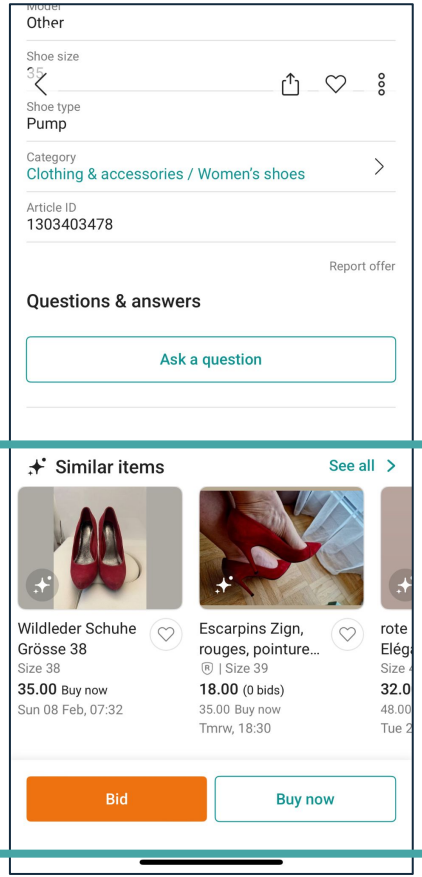
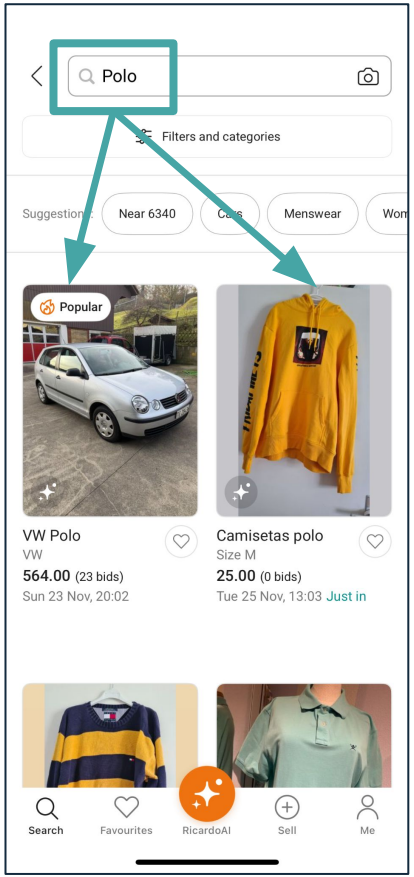
Before Ricardo AI



Before Ricardo AI







AI amplified our existing capabilities

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AI amplified workflows

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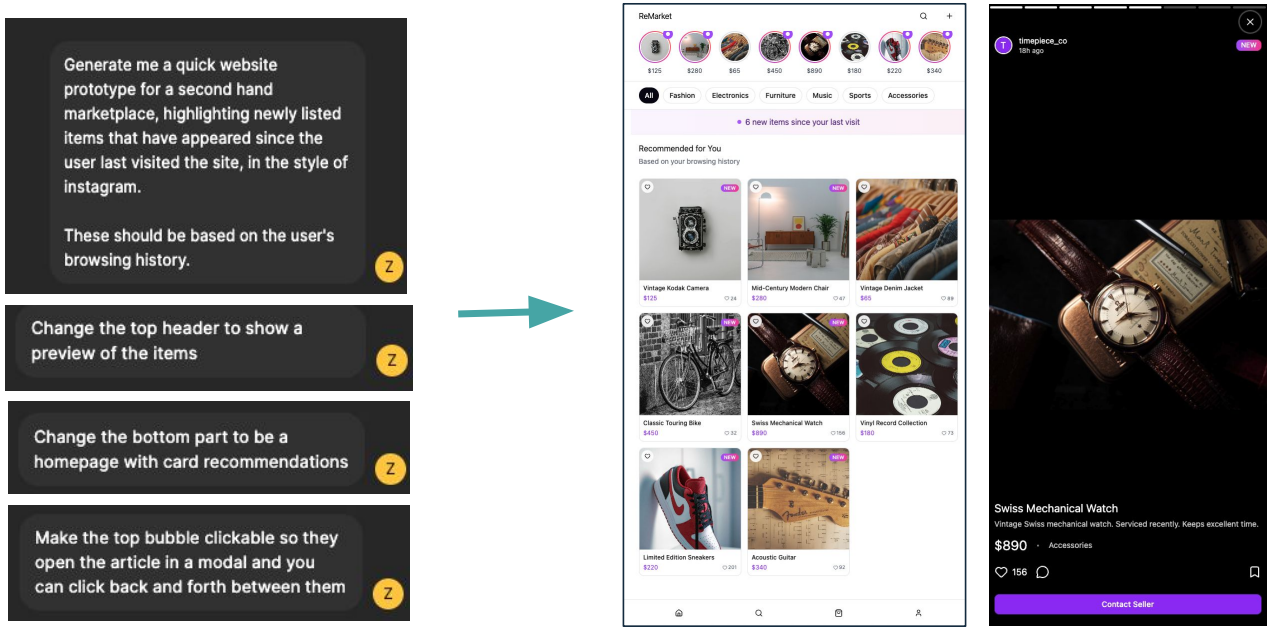
Rapid Prototyping

- Figma Make
- Lovable



Development Phase

- GhatGPT
- Cursor
- Copilot
- Claude Code

- Antigravity

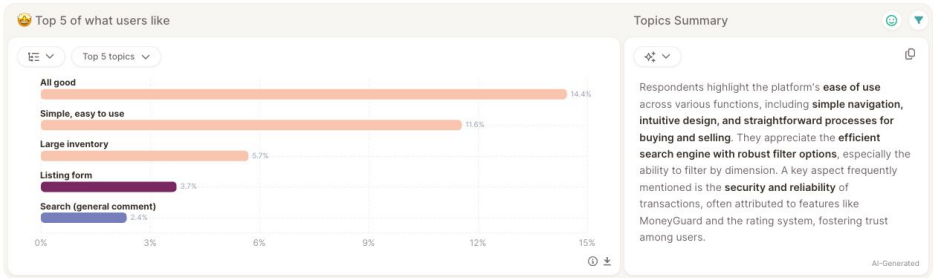
AI is blurring the lines between roles

- Do the change instead of creating a Jira ticket
- Engineers can quickly pick up new technologies
- Product managers performing complex data analysis

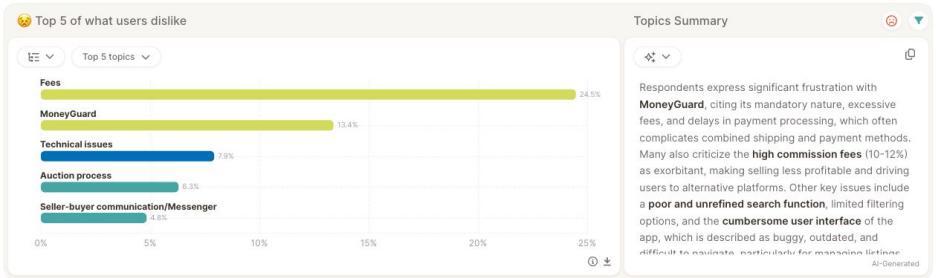
User Reception Analysis

- Caplena

Positive Top 5



Negative Top 5



Risks and Learnings

Risks and Learnings

- Users like it when AI is naturally integrated into the product (unlike investors…)
- Delivery speed is not everything
    - Stability
    - Data Protection
    - Competitive Advantage
- AI is lowering the barrier to entry; does not replace depth of knowledge

AI amplifies our existing capabilities

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Case Preparation

Now it is your turn!

- Take 30 min to prepare (and later present) your very own case
- Use the template (print or digital) for simplified presentation
- If digital - use material such videos, imagery to illustrate

Goal: We want to learn from each other’s real world use cases!

Problem/Opportunity: What challenge are you solving?

Translating free formCVs and job ads to structured profiles, which use 3rd party open source data like job positions, requirements, skills and similar

Solution: How do you solve the challenge?

First part was picking up external data set. We chose ESCO. Now we are building system which shoul translate any job ad to according ESCO job title, and requirements to ESCO skillset. It will allow us to have better job database.

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

Foundational system. We plan to use it to build job-cv matching afterwards

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

AI Approach: What type of AI is used?

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

This is lower risk, since both candidates and companies will be able to correct our mapping from their data to ESCO structure. Next step - matching - is more risky since it's hard to tell did we make a good model or not. That is our future main focus.

Data: What data is required? How

Next step: What is the next action (improvement, sunset…)?

6. Data: What data is required? How

Your name, Organisation and e-mail
Stefan Salom, Inspira grupa, 4zida.rs, stefan@inspiragrupa.com

Problem/Opportunity: What challenge are you solving?
Natural language search in real estate - first step. We are using AI to transform user inputs in already existing filter and search system. Eventually we would like to make a search in natural language

Solution: How do you solve the challenge?
Just transforming user query into pre-entered options. We are using chatgpt

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

Users a bit. I would say mostly us since we are gathering real data on how they would like to use search. That should make it easier to build future version

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

Adoption rate by user (it's in low one digit percentages now), but more importantly gathering data for next step.

AI Approach: What type of AI is used?

Commercial LLM

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

Low risk. We might risk frustration of users who are expecting smenatical search, but instead they would get just text to filters translation

Data: What data is required? How

just data structure of our filters

Next step: What is the next action (improvement, sunset…)?

Analyze wheter data from user queries is something we can use to build better features and try to answer to that data.

6. Data: What data is required? How

Your name, Organisation and e-mail
Stefan Salom, Inspira grupa, 4zida.rs, stefan@inspiragrupa.com

Problem/Opportunity: What challenge are you solving?

Content Quality Control with AI-Powered Reasoning for a Horizontal B2B Marketplace

Solution: How do you solve the challenge?

Combining Static ML models and LLMs for QC and Chain of Thought

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

Primary Beneficiary: Internal Ops
Secondary: Marketplace Sellers & Buyers

Expected Outcome & Success KPI: What measurable improvement do you expect?

Decrease in Manual Workload (Support, Compliance)
4 Data Science FTEs Saved
Lower Regulatory Pressure

AI Approach: What type of AI is used?

Static ML Models with Low-level Access + LLMs

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions?

Hallucinations from LLMs & ML Inflexibility

Data: What data is required? How

Regulatory Advisory → Policies + Product Listings

Next step: What is the next action (improvement, sunset…)?

Continuous Improvement of Precision & Recall

Your name, Organisation and e-mail

Andrew Kaptarenko • Checkstep • andrew@checkstep.com

Problem/Opportunity: What challenge are you solving?
We offer AI Sales Agents: Voice Based is very relevant as 8 out of 10 leads e.g. for car dealer are generated via inbound phone calls.

the AI Sales Agent can:

- **answer questions around the car of interest.**
- **can recommend the car based on the needs of the caller**
- **can hand over the call to a car dealer if true purchase interest has been discovered**
- **make appointment bookings**

Solution: How do you solve the challenge?
activate on scale phone numbers: 1 number per listing
Crawl the site / marketplace to get listing data and / or get this Data via API
We run our voice and AI Servers

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

Buyers: 24*7 access to the seller data via public phone numbers
Sellers:

- **24*7 AI Sales agent making its work (selling, LeadGen, Appointment booking)**
- **Taking care only about true qualified (phone) leads**

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

Car dealers are start using these kind of systems already today internally

AI Approach: What type of AI is used?
quite complex tech stack in order to be able to:

- **offer on scale and affordable voice solution**
- **real time streaming in order to have low latency**
- **multilingual**

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

We have implemented a real time sentiment analysis: Is the human unhappy? if YES: we redirect the call to the dealer or our service center

Data: What data is required? How

- **general data about the dealer (address, opening hours,..)**
- **features of the car to be sold**

Next step: What is the next action (improvement, sunset…)?

Offer API for on scale set up different types of AI Sales Agent

6. Data: What data is required? How

Your name, Organisation and e-mail

matelso GmbH, frank.froux@matelso.com

Problem/Opportunity: What challenge are you solving?

Improving the ad posting process

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

Sellers

AI Approach: What type of AI is used?

Chat GPT | Claude

Data: What data is required? How

Data about the item that is being listed.
No personal information is included.

6. Data: What data is required? How

Solution: How do you solve the challenge?

Introducing AI features within the ad posting process
1st phase (live) – image recognition with price range suggestion
– category suggestion
2nd phase – AI generated ad description (live on some pilot cat. rolling out on more by EOY)
3rd phase – AI filling out the whole form based on image & title + similar item pricing

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

Primarily UX and efficiency (on user side)
– measuring customer satisfaction for both the specific feature and overall ad posting experience
– decreasing ad posting drop off & avg time it takes to post an ad

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

AI generating wrong info about the item (hallucinations)
Generated descriptions sounding too AI-ish – not natural and not in the "spirit" of our language

Next step: What is the next action (improvement, sunset...)?

Rolling out ph. 2 fully and moving on to ph. 3, while closely monitoring cust. feedback and KPIs

Your name, Organisation and e-mail

Andrea Stanić
Njuškalo
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Problem/Opportunity: What challenge are you solving?

Seller Feedback collection on existing and new features. Feedback was always shared in multiple places, which made it hard for us to validate it on scale.

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

x sellers
x CS
x product

AI Approach: What type of AI is used?

We use a third party tool which sources all of the feedback and comments from sellers for us. (Manes)

Data: What data is required? How

x Gmail Data
x Gong call transcipts
x Seller reports on the site
x Team discussions on slack

6. Data: What data is required? How

Solution: How do you solve the challenge?

By using one tool which is specialized on collecting insights for product initiatives and validating problems/opportunities for the road map, we were much more efficient in understanding the success of recent releases and future products with real impact.

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

x Success metrics for product releases focused on seller satisfaction & churn.
x Higher share of impactful feature releases.

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

x It can be repetitive from time to time as sellers tend to complain about similar things, however still useful Insights are sometimes based on fragmented feedback

Next step: What is the next action (improvement, sunset...)?

x Automate even further the prompting and road map validation.

Your name, Organisation and e-mail

Isabel Grau, JamesEdition, isabel@jamesedition

Problem/Opportunity: What challenge are you solving?

1. Parameters coverage
2. Auto response incident mangement system

Target Users: Who benefits? (buyers, sellers, internal ops, support..?)

1. & sellers and buyers
2. incident mangement team drivers and passengers

AI Approach: What type of AI is used?

1. Used LLMs to extract data from description and the picture
2. LLMs

Data: What data is required? How

1. user description + the picture
2. Appeals and Reviews base + bans scenarios + classification

6. Data: What data is required? How

Solution: How do you solve the challenge?

1. Used LLMs to extract the data to fill in the parameters
2. Gathered all the appeals and revies base which can be handeled by LLM.

Expected Outcome & Success KPI: What measurable improvement do you expect? Revenue? Efficiency? User experience? What proves the use case works?

1. Increased the parameters coverage + delivered filters faster
2. Decreased Time to Handle metric for inc. mangement team + prevent repetetive incidents

Risks / Threats; What could go wrong? Bias? Hallucinations? Wrong decisions? Operational risks?

1. Cartier rings became (any cheap brand)
2. Red and severe incidents might be covered by mistake

Next step: What is the next action (improvement, sunset...)?

1. use not only llms for post analysis but use it at the step of filling in the
2. Full progressive bans logic listing

Your name, Organisation and e-mail

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