



# Opinions Libres

le blog d'Olivier Ezratty

## With the Traveling Geeks @ Cedexis and Parrot

We are near the end of my report of the Traveling Geeks in Paris before Leweb. One startup and one mid-sized company.

### Cedexis @ Club Melcion

We met Julien Coulon, the founder of Cedexis, a former business developer at Akamai.



The company provides a Content Delivery Networks optimizing service, identifying the ones with the best performance to optimize the traffic and quality of service of your web site. It provides both analytic tools to identify the best services and provide reports to both web sites and CDN services, and an automatic switching engine to select the right ones at each and every moment. CDN performance can always change and is not predictable, thus the need for a real time optimization solution.

I won't go into more technical details but rather comment how this startup is being created and run. Some weird or unconventional practices:

- A simple one static page **web site** while in beta. They run mostly in stealth mode. Not the Scoble way, definitely (he was there in the meeting). It may make sense given the btob nature of the business. Another playbook used more in Geoffrey Moore's turf, in "Inside the Tornado": first, satisfy a narrow number of customers in a very segmented market, then expand.
- The service pricing is based on the savings made by web sites with optimizing CDN usage. Interesting to capture new customers, but will it scale afterwards when/if the technology becomes a commodity?

- No funds raised, following the recommendation of Melcion, Chassagne & Cie. We hear many such advices here from people who want to keep control of their equity and company fate. Makes sense if the company growth can be self-funded, which may be the case in btob markets. Ink.com listed the **500 fastest growing US companies** and very few have VCs. Their average funding is 7500€. But they may have to change gear as they grow internationally. Execution speed requires some external funding and equity sharing, particularly in highly competitive markets.
- A French founder with an American team with about 4 developers in the US, including former DNS specialists from Cisco, and one American developer based in Thailand. They also have a US partner. This is related to the network Julien Coulon has developed before creating Cedexis, particularly when working at Akamai.
- They have already 35 accounts in France (since beta launched in August), mostly media sites, including the new **site of Carla Bruni** as a customer. Next market to target: the US, with the top 1000 sites.



They are coached by **Melcion, Chassagne & Cie**, a strategic consulting company helping startups who are determined to grow internationally. They have 7 partners including 3 based in the US (in the Silicon Valley, Boston and Chicago) and 4 in France. Parrot is one of their customers. We were welcomed at the “Club Melcion”, a facility and meeting room opened to their customers, for meetings and seminars. Their revenue model is based on a fixed yearly fee. They are not fund raisers.



The company also published a book (so far in French) “Hors piste” that tells the composite story of successful entrepreneurs. They use it as their marketing tool.

### Parrot

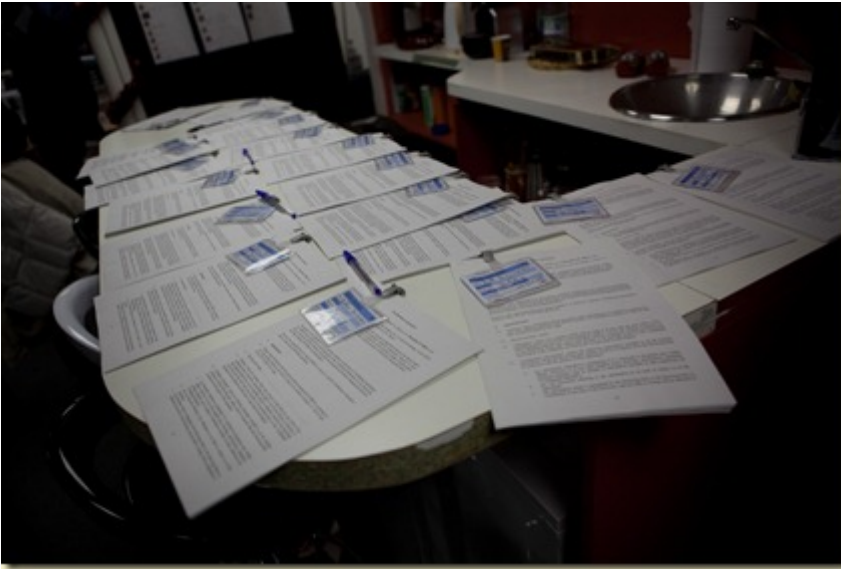
We visited the HQ of this French company that is not anymore a startup. They felt the heat with the current recession affecting all hardware vendors (-32% revenue in H1 2009 vs 2008) but are still solid. It’s a \$180m+ company employing 350 people and selling its wireless products all over the world.



We met Henri Seydoux, their CEO as well as their engineering and marketing teams. I met him already a couple times at the CES in Las Vegas. He’s quite approachable and is quite a creative guy (*above*). He wants to expand his company’s business beyond his current boundaries (mostly, in-car Bluetooth kits). Parrot recently created stylish Wifi connected picture frames (*below*) and Wifi stereo loudspeakers.



We were shown and demonstrated an amazing new product from Parrot to be introduced next January at the CES. It was shown under NDA (below, pre-printed for all Traveling Geeks tour participants).



This new product is something you would hardly guess Parrot would do. It's an amazing innovative mix of hardware and software. Can't say more at this point. Stay tuned until CES! I'll be there and commenting.

In the next and final part of the TG tour, I'll cover our visit with Orange.

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