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## **Dasceq interested in seed raise, CEO says**

*by Kevin Nafziger*

**Dasceq**, a company that has created a SAAS platform that uses AI to streamline collections, is “definitely” interested in raising seed funding, CEO and founder Abhishek Goel told this news service.

The company would like to raise a seed round of close to \$1m, the CEO said.

Dasceq was founded in August 2017 and has its headquarters in Irving, Texas. It aims to follow in the footsteps of innovative companies like GreenSky and Affirm who used personalization to transform lending, by doing the same for collections, he said.

The company’s software analyzes data from delinquent accounts to determine when, how, and with what frequency an account holder should be contacted. This could mean more or fewer phone calls and could also result in greater use of text, chat, and email, he said.

Dasceq has been bootstrapped thus far and is capital-efficient. The company has an experienced team of data scientists that are skilled at using regression analysis, AI and ML and who have worked previously for companies like Citibank. In addition, Dasceq’s platform is already on the market and is well-liked by customers. These facts, combined with its growing market traction, should make Dasceq appealing to investors, he said.

Dasceq does not plan to use an investment bank to raise its seed round, as it will likely be talking mostly with seed funds and early stage venture firms, the CEO said.

It could though work with an investment banker in six to twelve months. By then, Dasceq should be ready to start preparations for an A round and may tap an investment banker for help with its go to market strategy. The company expects to raise its A round in 12 to 18 months, he said.

The A round will be much larger than its seed round, with a likely size of \$5m

plus. This is because the A round will be used to scale and would only be raised once Dasceq proves its effectiveness over a larger customer base, he said.

Dasceq grew from 7 to 15 people last year and expects to grow its team from 15 to 30 following the seed raise. The company will look to hire additional support reps, software engineers, and data scientists, Goel said.

Dasceq's primary focus within collections is prime and subprime auto, with a secondary focus on short and long-term personal installment loans.

There could be other areas of collections that make sense to consider later. Logical areas for expansion include credit cards, student lending, healthcare, government, utilities, and IRS, he said.

Dasceq's focus is squarely on the US this year, although international expansion could be considered in 2020 as the company has already received customer inquiries from abroad, he said. The addressable market is huge, with delinquencies globally exceeding a trillion dollars, the CEO said.

Dasceq's aim is to find "the needle in the haystack." The company's personalized approach to collections improves efficiency by 30% or more while increasing the amount collected by 8% or more. By using AI, the platform also continuously fine-tunes its recommendations for dealing with delinquent accounts, the CEO said.

The company's approach differs from some in the space who claim to use AI, but who lack prior experience working with large data sets. Those in collections cannot be fooled, Goel said, as they quickly can tell if a new approach is working.

Prior to Dasceq, Goel worked as a data scientist for more than 15 years, including at GMAC, Argus, US Bank, PwC and most recently as VP of Strategic Data Solutions for Citibank.

He also was an adjunct professor at SMU and taught data analysis at the University of Texas at Dallas. He received his MS in applied economics from North Dakota State and has an MBA from West Bengal Technology University.

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