

Disrupting the on-demand economy with AI-enabled fintech and optimized job search

By Alpana Ventures

World events often influence inventors and entrepreneurs but rarely is it as personal and close to home as it was for [Hantz Févry](#), CEO and founder of [Stoovo, Inc.](#), an integrated AI platform that helps gig workers reduce income volatility, find the best-paying jobs, and manage their finances - but this isn't Févry's first company – that one was founded over ten years ago in his home country of Haiti following a terrible disaster.



Pictured: Hantz Févry, CEO and founder of Stoovo, Inc., an advanced AI fintech platform for gig economy workers that reduces income volatility.

Task Rabbit, one of the first gig economy platforms matching independent workers with jobs, was created in the wake of the 2008 economic collapse and helped lay a path for today's gig economy and app-based platforms. As the COVID pandemic continues to ravage global economies, like TaskRabbit founder Leah Solivan, Févry finds himself with an opportunity that leverages technology to ease economic suffering.

The Stoovo solution: reduce income volatility and gig search time

Févry built Stoovo to aggregate the growing number of gig economy apps for workers – many of whom use two phones to manage this issue – and help them earn more money for each hour spent working at any one gig.

The overarching value proposition of the Stoovo solution is to reduce the income volatility so prevalent amongst on-demand economy workers and reduce time spent searching for work – which averages over six hours per week for the average gig worker.

The fintech functionality of the platform is complex, enabling users to manage and pay taxes, pay bills, handle all banking needs, and additionally, integrates a personal finance coaching element that assists users in setting goals and saving money.

Stoovo continues to integrate on-demand APIs that provide pet services, warehouse workers, childcare, as well as platforms for traditional freelance work such as copy writers, admin support and engineering.

Stoovo isn't the first gig economy app platform and it won't be the last, but unlike their competitors, Stoovo is built with advanced intelligence that isn't limited to typical app-based gigs such as rideshare or food delivery.

A cash advance feature will launch at the end of summer, Stoovo is in partnership talks with insurtechs for gig worker coverage, and they're speaking to contingent worker employment agencies to expand their offerings for more traditional part-time work.

Stoovo's story began with a jolt

The Stoovo story began on January 12, 2010, Févry was a freshman in college and home for his holiday break in Port-au-Prince when the 7.0 Haiti earthquake hit. Over 300,000 people were lost to the earthquake and many more injured, memories of the chaos and the suffering in its wake left an indelible mark in Févry's psyche.

As international aid and personnel began to pour into Haiti, Févry crossed paths with Jon Venverloh, longtime Google executive who launched Google Enterprise and was part of the team that launched Chrome. Venverloh was on a corporate mission to rebuild the tech infrastructure in Haiti - their meeting began a relationship that set a path for Févry's future.

Innovation in a dorm room

Reluctantly returning to school and not ever wanting anyone to endure the level of suffering he had witnessed, 20-year old Févry envisioned the design of an inexpensive, early warning earthquake system in Haiti and went looking for someone to build it. He knew he needed to go outside of Haiti for this and so he founded his first company, I.Trade International Trade Ltd.

Stony Brook's Dean of Business, Manuel London, knew Févry was starting a business and waived some prerequisites so Févry could devote more time in his dorm room to sales and getting this life-saving technology into the hands of the Haitian people.

Févry located a [Chinese company in Chengdu](#) who developed warning devices and helped design the system for introduction into the Haitian market. But without a reliable internet connection due to the damaged infrastructure, the device had to rely on radio waves for the system alerts.

Stoovo is Févry's second company, the first was created ten years ago out of his dorm room at Stony Brook but it did not help gig workers earn a quick buck – this device saved lives – when seconds mattered.

The company was awarded a \$3 million contract by the Chinese government, but unfortunately, the cash-strapped Caribbean country could not finance the pilot funds required and the reliance on RF technology limited widespread adoption of the device.

Although the alert system was not widely adopted in Haiti, that did not mean it went unnoticed. It was adopted by over 100 schools, banks, government agencies, and a U.S.- based aid organization, all due to the efforts of Févry's newly-founded company.

The technology also captured the attention of Australian-based EDWARDS, a marketer of disaster warning devices where Févry helped developed the app-based Alert.E program that transmitted the warnings via text.

Gallup's pre-COVID polling [estimated](#) that 36 percent or 57 million Americans are gig workers. With California's AB5 gaining political support for nationwide adoption, the focus on gig workers and the launch of Stoovo could not be more timely.

Stoovo 1.0

With a couple of technology deals under his belt, Févry focused on boosting tourism for his still-recovering Haiti and the Caribbean. Still, in his dorm room, he founded Travooli and piggybacked off the recently-launched Groupon to push coupons to locals and visitors.

They expanded to South American countries but were challenged with the lack of widespread internet connection in many locations.

With economic concerns still at the forefront for many struggling Haitians following the 2008 economic crash, his team switched their focus to helping people find local jobs or part-time work so they could make extra money – especially tasks such as moving or cleaning that were conducive to cash-strapped students or unskilled workers, but it wasn't scaling.



The Stoovo team from left to right: CTO Semih “Sammy” Korkmaz, CEO and founder Hantz Févry, and Pierre Mombaleur, Stoovo Growth Lead.

Févry knew instinctively that he had to build something to help people who wanted to make more money and eliminate the time and stress involved in searching for one-off or part-time work. But, building a platform for each type of business in Haiti wasn't scaling.

Google beckons and Stoovo's true mission is born

A new graduate in 2014, Févry's connection with Google mentor Venverloh paid off. Hantz was hired to become the Google Marketing Solutions account strategist for some of the biggest agencies in France and the EMEA region, training teams in Google Ad Words and Analytics.

He formally registered the Stoovo name and connected with his CTO and co-founder, Semih “Sammy” Korkmaz, who began developing the technology to aggregate multiple job opportunities onto one platform, and one that was able to push these jobs to users in real time.

Early-stage co-founder Pierre Mombeleur and Jean-Bernard Collin were also instrumental in developing Stoovo.

Although the travel coupons were out, the Travooli brand image remained. The “Stoovo” blue Eclectus parrot is adorned in brilliant blue and fire engine yellow. This rare bird is a symbol of tropical beauty and appears throughout the platform to users.

With the gig economy exploding in 2018, the vision for Stoovo broadened dramatically – not only was it being built to find gig work but it was now focused on the fintech aspects – banking, taxes, and savings goals. The design element was spared no detail, the entire interface was designed primarily with the user in mind.

Févy returned to the States in 2017 as an automation lead for Hotwords where he now serves as a Technical Program Manager for Google Assistant in Silicon Valley. Ververloh sits on Stoovo’s advisory board and has been instrumental to the company’s strategy along with fintech luminary Bradley Leimer, co-founder of [Unconventional Ventures](#).

- **YCombinator Startup School nominated Stoovo a top 100 startup out of 13,000+**
- **Stoovo landed No. 13 out of 6,000 companies in Startup Grind’s 2018 50 Innovative Companies**
- **YCombinator Startup School nominated Stoovo a “Top 100 Startup” out of 13,000+**
- **Google’s Jon Ververloh was Stoovo’s angel investor**
- **[Alpana Ventures](#), a VC firm based in Switzerland and Silicon Valley, was Stoovo’s second investor**
- **Plug and Play ventures invested \$100,000 and credited another \$100,000 for Microsoft, AWS, and Blue Ocean**
- **Stoovo is currently seeking seed funding**

“Stoovo is way bigger than just an app”

Like so many early-stage founders, Févy juggles Stoovo investor presentations, oversees his team across a few global time zones, and the upcoming launch of Stoovo on the iOS platform in the midst of an unpredictable pandemic.

Poring over user data and feedback until the wee hours of the morning, Févy’s energy and determination – along with a purpose to genuinely help people earn income as the COVID virus rages, drive him.

Févy insists that 'Stoovo is way bigger than just an app,' his vision is that it will grow to become the gold standard of gig and on-demand economy apps and that the company will serve as an advocate and voice for workers. With a November ballot measure in California pushing back on the polarizing AB5 legislation, the battle of gig workers versus political mandates is on.

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