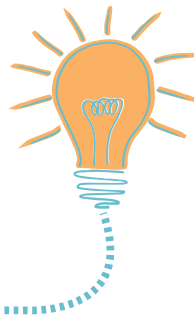


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Case study

Synopsis

The case study focuses on the young entrepreneur Viktor Nagy, for whom failure is also a valuable experience. During high school, he participated in business skills development program. During his vocational education in electrical engineering, modern technologies intrigued him and slowly become a daily routine. Equipped with skills and knowledge, he decided to start a business. Despite initial setback, he identified a gap in the market and launched a AIMINE Systems with a business partner.



AIMINE SYSTEMS: HARNESSING AI FOR DOCUMENT MANAGEMENT

INTRODUCTION

Viktor has been involved in IT since high school. He gained entrepreneurial skills in the company simulated program during high school, which was implemented by Junior Achievement Slovakia.

His first startup was not entirely successful, but the lesson learned only inspired him to proceed and look for other business opportunities. He discovered that starting a successful business requires devoting enough time to it and knowing your customers at all times. Moreover, he discovered that running business requires knowledge about the legal system, possible forms of start ups and related administrative procedures.

HARNESSING AI FOR PRODUCT DEVELOPMENT

The multifaced applications of artificial intelligence gained widespread popularity across diverse domains, and among people of all age groups. Viktor, recognizing the potential, chose to incorporate artificial intelligence into his new entrepreneurial venture. Collaborating with Michal Maštena, he established AIMINE Systems. Together they developed a

product rooted in addressing a genuine necessity of every modern company.

Michal, Viktor's business partner was a legal professional. As part of this daily routine, he had to manage extensive documents and contracts, involving tasks such as document overviewing, modifying, and supplementing content. Recognizing the repetitive and time-intensive nature of this work, Viktor experimented with applying artificial intelligence to streamline these processes. Together, they developed an application specifically designed for document management and handling. This innovative tool could analyze, edit, and search documents, progressively enhancing its capabilities with an expanding dataset. Targeted at companies requiring swift and efficient handling of a large volume of diverse documents, their solution enabled users to effortlessly edit specific sections with a simple command, eliminating the need to navigate through the entire document.

While incorporating the existing solutions of artificial intelligence into their application, the process of programming it to fit the needs, demanded a significant investment of time, patience, and ex-

tensive testing hours. Despite facing the challenges of product development and testing in a startup environment, they were committed to continuously advancing their product. Their roadmap included integration of new features aimed at providing added value to their clients while using the application to stay on top of their competition.

BUSINESS SUPPORT

Viktor's initial foray into business proved to be a valuable learning experience, where he garnered important lessons from his own mistakes and failures, appreciating them as catalysts for personal growth. As a novice entrepreneur, he coped significantly with the administrative and legislative complexities inherent to conducting business in Slovakia. The local business support systems are not quite user friendly and some official websites dedicated to assisting start ups lack information to ease the process. In this context, the insights from seasoned entrepreneurs and his own evolving experience emerged as the most valuable resources for surviving the startup stage of business growth. Intrinsically drawn to the world of business, Viktor

has long been captivated by the potential for success and the transformative impact that can be achieved through entrepreneurial endeavors, extending beyond mere financial gain. For Viktor, the pursuit of success in business, surpasses the challenges encountered in conventional employment.

What truly resonates with Viktor in entrepreneurship is the ability to construct something meaningful and witness the tangible outcomes of its endeavors. His enduring passion for business is underscored by a profound understanding that success in this realm requires a resilient spirit. A quality he deems fundamental for every entrepreneur.

'I personally find resilience and tangible outcomes, a critical essence to business success!' – says Viktor.

Viktor's entrepreneurial journey is characterized by tenacity in the face of setbacks, an unwavering focus on product excellence, and a keen execution intelligence, all of which contribute to his ongoing pursuit of impactful and fulfilling business ventures.

A I M I N E S Y S T E M S

DISCUSSION QUESTIONS

1

What problems do business startups encounter most often?

2

Which three qualities should every entrepreneur have? Identify the entrepreneur quality in the team of Aimine Systems.

3

Can a successful entrepreneur be someone whose motivation is only profit?

Develop by: Peter Kalčevský
Reviewer: Makedonka Dimitrova

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