



Technology - Business

L Catterton Executive Creates Browzzin, a Social Shopping App

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LONDON — Multitasking executive and entrepreneur Harry Markl has embarked on a new retail venture: A fashion-focused social shopping app that aims to create a virtuous circle linking customers, brands, e-commerce and brick-and-mortar stores.

Markl, who serves as managing director, operations for the Asia division of L Catterton, the private equity firm that counts Groupe Arnault and LVMH Moët Hennessy Louis Vuitton among its founders, will launch Browzzin on Tuesday in London alongside his cofounder and creative director, Zean Vo.

The app aims to help fashion lovers earn money through social commerce, allowing them to upload and share images. The site's proprietary AI technology matches the merchandise from the uploaded images to similar products from some 10,000 brands ranging from luxury names to high-street ones. It then redirects shoppers to the brand sites or retailers.

The site showcases men's and women's wear and can also identify and match out-of-season product. Retailers and brands already on board include Matchesfashion.com, Asos, Joseph, Stuart Weitzman, Giuseppe Zanotti, Uniqlo, Nike, Adidas, Hackett London and Topshop.

More than two million products will be available at launch, with another two million on the way, and the plan is to add 200,000 products a week, with the aim of becoming the biggest fashion catalogue in the world.

Shoppers can browse and filter by trend, influencer, brand and price. Retailers and brands taking part also have their own landing pages on the site. Users who upload images make a commission on sales and they're able to keep track of their posts' performance and money earned on the app. Browzzin also makes its money by taking a cut of sales.

If an item is out of stock online, Browzzin goes straight to the brick-and-mortar stores to see whether they can supply it. The app connects shoppers directly with the retailer for in-store collection or delivery. About 85 percent of fashion is still sold via brick-and-mortar stores, with the remainder coming from e-commerce.

Markl said one of his big goals is to smooth the path from online to off-line and "push people into stores." His larger goal, he said, is to create "an ecosystem where all parties are mutually incentivized to make it work," and said he hopes the brick-and-mortar element will encourage more footfall into stores and help to shift stock that's not necessarily visible online.

He said Browzzin allows people to be influencers, shoppers — or both — and believes it's a win-win proposition for everyone involved in the retail fashion chain. "From what I've seen, most of the brands don't know where — or in which channel — to allocate their marketing dollars. Here, you get great exposure, user-generated content and you only pay if a transaction takes place."

Markl said users are not obliged to sell, and some will simply want to share photos in a noncommercial way, on the site.

Although the Browzzin offices are based in Singapore, there is no real headquarters. Markl has assembled an international team of computer and technology Ph.D.s who live and work across 10 time zones in places like Russia, Japan, Portugal, Mauritius and Spain. He said they work whenever they want, and take as much vacation as they need.

Although he works for L Catterton Asia, the venture is privately funded and the private equity firm is not involved, save for one L Catterton senior executive, Ravi Thakran, who has made a personal investment.

Thakran, group president of LVMH South & South East Asia and Australia/NZ and chairman and managing partner of L Catterton Asia, said the app seeks to address some of the “pain points” in fashion retail in particular.

He said he wanted to invest because of the team’s track record and their “holistic” approach to addressing some of the biggest challenges that fashion businesses are experiencing today.

Markl is no stranger to retail: He is the cofounder and former chief executive officer of the Asia-based fashion web site Zalora and saw from a retailer’s point of view the challenges around marketing spend, stock levels, pricing, sale periods and the fact that so much fashion can sit unloved on the stock floor because no one knows it’s there.

During his Zalora days, he developed a better understanding of technology, when to invest and how lassoing the right chief technology officer can truly make a successful company. “They act like a magnet for talent,” he said.

His L Catterton fashion and clothing experience has also served him: The brand’s investments include Dondup, Ganni, El Ganso, Pepe Jeans, Seafolly, Sweaty Betty and China’s Trendy International Group.

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