Budding Entrepreneurs

CONNECTING WITH A CLICK

The digital disruption presents challenges to “mom and pop” operations in less digitally engaged communities around the world. But at the same time, it can be a boon to those who tap into its advantages. Meet a startup that has presented such businesses in South-east Asia with the opportunity to go global; and for consumers, the ability to get products from famous markets such as Bangkok’s Chatuchak to your doorstep – all just a click away. Zilingo’s founder and chief executive officer Ankiti Bose (above) shares her journey.

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CAN YOU TELL US ABOUT ZILINGO AND THE SERVICES IT PROVIDES?
Zilingo is a fashion e-commerce platform that aggregates fashion and lifestyle sellers of Singapore, Thailand, Indonesia and Hong Kong on a single platform. We now have over 5,000 small enterprises that sell apparel, accessories, bags, shoes and lifestyle products.

We provide fashion and lifestyle sellers with a platform that allows them to start selling online, and grow their business online. We have built an e-commerce ecosystem for these sellers which includes logistics, payments, inventory management, order management, cataloguing, content production and even short-term loans to break the barriers of entry into e-commerce for these sellers. This frees them up to do what they do best – crafting great products.

The consumer now has access to millions of fashion and lifestyle products in a seamless e-commerce experience. They no longer have to scour Instagram or Facebook to discover independent labels or small brands. We allow for even more discovery by highlighting new collections and curated content every two weeks so that there’s something new to discover on Zilingo all the time.

WHAT WAS THE INSPIRATION BEHIND STARTING ZILINGO?
While travelling through South-east Asia a few years back, I fell in love with the myriad of products crafted by small designers and was amazed by the large, labyrinthine markets places like Bangkok’s famous Chatuchak market and what they had to offer. It was unfortunate seeing how these small sellers were situated in large markets, but had little to no access to digital platforms aside from Facebook.

Together with my co-founder and chief technology officer Dhruv Kapoor and three other friends, we immersed ourselves in local markets in Indonesia and Thailand week after week, learning the stories of sellers, and this propelled us to dig even deeper. Seeing these small merchants inspired us to create a platform where all small sellers can get together to showcase their products to customers all over the region.

WHAT LESSONS HAVE YOU LEARNT FROM THE CORPORATE WORLD THAT YOU HAVE TAKEN IN WHEN STARTING ZILINGO?
Having spent years previously working in a venture capital specialising in consumer Internet and e-commerce opportunities on mobile platforms, it gave me the confidence to start Zilingo because I knew that there was a need for such a product in the market.

On top of that, my experience at a management consulting company exposed me to operations across various industries. This gave me an early window into strategic thinking and making data-driven business decisions.

WHAT CHALLENGES DID YOU FACE AS A YOUNG ENTREPRENEUR?
Regardless of age, I think entrepreneurs are constantly bombarded with one challenge after another. The first challenge is always just having the fire in your belly to take the leap into entrepreneurship.

The second is raising capital to scale the business and making sure that your business is on the way to profitability from day one. The third challenge – and probably the most underestimated – is building a team of dedicated, hardworking, smart people who will take your business to the next level.

WHAT DO YOU THINK ARE SOME FACTORS THAT SET ZILINGO APART FROM OTHER E-COMMERCE PLAYERS?
At Zilingo, we aim to make fashion from thousands of sellers, spanning millions of products accessible to consumers across South-east Asia. We’re aggregating sellers that have traditionally been sidelined by larger businesses – the long-tail fashion and lifestyle industry.

Using our platform, the seller’s reach multiplies and expands way beyond his offline market. At the same time, our objective is to provide a host of services to support the seller’s entry to e-commerce – starting with basics such as logistics and payments to special services like dedicated marketing, video shoots, short-term loans and even skill-based training.

In terms of business operations, we make sure to maintain a certain level of sustainability over only prioritising growth and scale. We grow aggressively, but we have always been mindful of maintaining excellent unit economics. Our networks and partners are streamlined, we’re constantly gunning for optimisation of all our cost, our monthly overheads are kept to a minimum, and we are savvy with how we spend.

WHAT CHANGES DO YOU FORESEE IN THIS EVER-DEVELOPING INDUSTRY?
As always, I believe that it will be technology and its use to enhance the shopping experience that will continue to change in our industry.

To start with, small sellers are becoming more open and more educated about the benefits of growing an online business. On the other hand, young businesses like us are leveraging technology and application programming interfaces (API) to build networks and ecosystems that support online shopping and allow even the smallest towns to enjoy shopping online.

The use of data, machine learning and artificial intelligence (AI) will also bring about a new and more optimised way to make decisions and do business. For example, at Zilingo we’re already using AI and image recognition to catalogue and curate our millions of products. Video and cross-channel marketing is also going to change, especially in fashion. Technology can help us scale video production and use it to craft more engaging, more visual touch points for users looking to discover fashion. At the same time, we’ll need to find innovative and creative ways to craft marketing messages both online and offline.

WHAT DOES THE FUTUREHAVE IN STORE FOR ZILINGO?
We want to be a household name and the go-to place for our customers when they think about a fashion and lifestyle marketplace. We’re going to start investing a lot more in building awareness for our brand in all our markets and continue to improve the user experience on site to make sure that customers love using our platform.

In order to heighten the shopping experience, we are striving towards next-day delivery. On top of that, we want to focus more on cross-border purchases. It allows us to put these smaller sellers on an international platform and allow our customers more accessibility to even more indie brands.