

MARKETPLACERTM

grow on

**A virtual marketplace
for any retailer**

Contents

Introduction	2
Every Community Needs a Marketplace	3
Marketplacer Growth Stories	
Fishbrain	4
Bike Exchange	5
Myer	6
Surfstitch	7
Why Marketplacer?	
The Marketplacer platform is more than just technology	8
Implement Marketplacer with the Platform for Success Methodology	9

Introduction

Throughout history the marketplace has been central to trade and commerce. A marketplace is a place for multiple sellers to gather, and for buyers to compare what is on offer and make their choice based on needs, wants and price.

This eBook takes you through how every retailer needs a marketplace and why this is still important in a digital age.

We share with you 4 success stories of how retailers have successfully established their own virtual marketplaces and communities and overcome each of their different challenges to grow their business.

Finally, we look at how you can implement a digital marketplace platform like Marketplacer into your business.

Fishbrain



Why would an app with 9-million highly engaged users around the globe see value in establishing a marketplace?

Fishbrain is a social network and fishing retailer for anglers all over the world. It has created a community whereby enthusiastic anglers connect and communicate, share intel on great angling spots, equipment used for the catch, and more. They are the gatekeepers to an incredible and unrivalled wealth of fishing data, and they knew its untapped potential.

Creating opportunity from a wealth of data

Consider the frustration of having your fingertips on priceless big data. Information you know could inform and power an entire sales industry. Information you know consumers were genuinely hungry for, and yet were unable to easily access. From this came Fishbrain's challenge – how to best harness social proofing and generate social commerce.

Fishbrain identified themselves as perfectly poised to be the online destination for two worlds: the anglers (or potential buyers) already connected through their app, and the sellers, brands that were adapting their route to market in a changing retail landscape.



Establishing this marketplace has brought together two experts in their respective fields. We have each learned enormously from the other. Both Fishbrain and Marketplacer are interested in making social commerce a success. This project has enabled us both to explore and better understand how to achieve that. It has been one of those rare meetings of minds and talent that has undertaken a journey which is as rewarding as the outcome itself."

**Jens Beckemeier, Product Manager, (Fishbrain)
Marketplace**

Solution

Despite Fishbrain and Marketplacer offices being located on opposite sides of the world, the two worked to establish the Fishbrain Shop in less than six weeks. This was thanks in part to Marketplace's expertise and an almost "out-of-the-box" platform that was easily grasped by Fishbrain's team.

API integrations between existing Shopify seller sites and the Fishbrain marketplace made pitching to brand sellers and executing onboards fairly effortless. By bringing sellers into its sphere, Fishbrain has introduced the missing piece in its puzzle.

They already had their community of 9-million potential buyers, now they have sellers to satiate the community's needs. Consumers inform consumers about what they caught, where they caught it and – critically for the marketplace – the great gear they used so effectively for the catch. The community itself is the most effective sales tool.

Today, the Fishbrain shop has over 30,000 products from more than 100 brands. It is one the fastest growing platforms in Marketplacer's history.

Every retailer needs a marketplace.

What is a marketplace?

Marketplaces are more than just goods.

Why a Marketplace?

Marketplaces create synergy for sellers

They cast a wide net to attract and connect sellers with a shared group of customers.

From the traditional marketplace to today, commerce has gone online and became more complex. But no matter how things have changed, online marketplaces still provide customers with one easy, convenient destination to compare a wide choice of offerings from a variety of curated sellers.

Today market and retail businesses still need coordinated location, investment in premises, stock, and customers to grow.

Marketplaces bring people together

When there is a highly fragmented market, our marketplace platform can bring all the pieces together. With an online marketplace, like-minded sellers, brands, and products can be united into a single platform, in a single experience.

The consumer-driven power of those brands and products can be leveraged to reinforce a marketplace as the one-stop destination for both customers and sellers.

See how business in the retail sector are using a virtual marketplace.

Bike Exchange



BikeExchange, the 2012 National Telstra Business of the Year winner, has used Marketplacer to become the world's biggest online marketplace for everything bike.

The challenge of a fragmented industry

When Jason Wyatt and Sam Salter first had their idea in the garage 12 years ago, Australians were buying more bicycles than cars. Online marketplaces were still years away and few retailers saw a future for bikes online. Customers were frustrated by an industry that was:

- Huge
- Fragmented
- Difficult for customers to navigate and find what they were looking for.

Jason and Sam saw an opportunity to consolidate hundreds of retailers and the 800+ brands they represented onto a single online platform, making it easy for buyers to find them and the specific products they sold. They realised that BikeExchange needed to be more than simply a market – it had to be the destination for anything and everything bike.

Navigating the road to success with data

Establishing BikeExchange's initial retailer base was a challenge. Bike retailers had to be store managers, salespeople, marketers, accountants, Public Relationship practitioners, HR managers, deal negotiators, insurance experts, and grease monkeys. IT was something they did not have time for.

BikeExchange built databases of all cycling inventory and included the product EAN or UPC (unique codes) and used APIs to sync with stores' electronic points of sale. By identifying shared EANs, the system would create seller adverts in the retailer's marketplace account that reflected the stores actual inventory in real-time. This game-changing technology eroded resistance from time-poor retailers and helped fast-track the marketplace's scale worldwide.

A sophisticated business and customer relationship management system, advanced analytics and reporting, and global scalability meant BikeExchange showcased all the hallmarks of a truly universally successful marketplace.

Establishing a social network

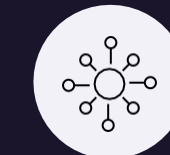
BikeExchange has evolved into a publisher of premium quality advice, reviews, guides, and news about everything bike. Buyers can come to the one site and buy, but also be informed beforehand. Sellers get the benefits of objective reviews and championing of their products.

Bike exchange's success in numbers

BikeExchange is lauded as one of the ultimate global online marketplace success stories, with ten local platforms now established around the world.



More than 1,500 brands are represented



600,000+ products are listed



Annual traffic **exceeds 29.1 million**



178,000 users engage with the brand on social media



Bike Exchange has become a brand that is essentially a household name in the cycling community. Consumers intrinsically know to come here. Brands understand their marketing campaigns are more effective when BikeExchange is part of the mix."

Jason Wyatt, Co-Founder

Myer

MYER

This new and separate e-Commerce platform was a solution that would broaden the direction of the traditional business, whilst retaining and supporting the huge number of loyal, fashion-oriented Myer One members

In 2017 Myer partnered with Marketplacer to create a curated lifestyle destination, the Myer Market. The platform was a response to a fiercely competitive retail market and Myer's ongoing challenges to grow market share without the need to hold or ship extra stock.

The Myer Market facilitated endless aisles and a dropship system, which in turn provided rapid, no-risk growth opportunities. The original intent was to eventually merge the marketplace with the myer.com.au platform, a stage that came to fruition this month.

When a marketplace is the single, smartest category growth solution

Why create an entirely new and separate marketplace to start with? Why not simply begin the growth directly from myer.com.au? Because there was an easier, more cost-effective and lower risk solution available. Indeed, this two-phased approach was the single most viable path to success for a number of compelling reasons:

- The Marketplacer platform provided frictionless integrations with a variety of other platforms most commonly used by the third-party sellers, including Shopify, Magento and Woo Commerce. These APIs do not exist with myer.com.au.
- An opportunity to create no-risk endless aisles across a number of categories.
- The plug-and-play offering was a sizable saving in time and finance – Marketplacer provided a complete offering from product development through to ongoing back-end management.
- Marketplacer was mandated to deliver customer service and new business growth for the two-year tenure.

The Myer marketplace migration – a 'headless' operation

Having remained focused on the original end-goal, the Marketplacer and Myer teams began preparation for the migration earlier this year. The plan was to separate the Marketplacer back-end and integrate it over to Myer's primary platform, a process commonly referred to as a ['headless' operation](#).

The benefits to Myer

The migration enables Myer to maintain all the benefits of the original marketplace with one very important distinction – everything appears as a single, seamless offering on myer.com.au.

- Headless has provided a quick and frictionless migration that avoids unnecessary cost, delays and cumbersome technical issues
- No risk growth – 75 retailers and 20,000 products simply switched 'on', with more already joining
- Ongoing growth via endless aisle – warehousing stock becomes redundant
- Digital presence provides an exceptionally lower cost alternative to building a new bricks and mortar store
- Ultimately reduces overheads and increases flexibility to test new products & categories and in doing so, to either succeed or fail fast

The benefits to the Myer customer

- Access to a huge number of new products and entire new categories not previously possible
- A single Myer platform avoids any confusion
- Purchases from marketplace sellers contribute to Myer One points
- All purchases are covered by Myer's refund policy

Growth Stories

Surfstitch

SurfStitch

Coastal lifestyle destination, SurfStitch, embodies Australia and New Zealand's intrinsic love for the outdoors and beach lifestyle, offering their two million plus shoppers a curated collection of apparel, gear, skincare and accessories from over 300 different brands.



We chose Marketplacer as its culture aligned so closely with our own – Australian born and bred, entrepreneurial by nature and with a strong digitally focused team who have the ability to problem solve and move quickly. We now have the ability to quickly integrate third party sellers and rapidly expand our assortment so we can deliver on our promise of being the ultimate coastal lifestyle destination."

Justin Hillberg, SurfStitch Managing Director

Customers can currently shop from
Over 500 brands
With endless capability to add more

300% increase
in new vendors onboarded to SurfStitch in just 3 months

Launched in just
40 days

A vision of growth

With ambitions to leverage their vendor inventory pools to expand their range, SurfStitch turned to Marketplacer to bring their vision of a multi-vendor online marketplace to life – to offer a sleek, feature-rich online marketplace with a user experience that is equally seamless for customers, vendors and the SurfStitch team alike. The brief was clear:

- Expand product offerings in both existing and new categories
- Maintain SurfStitch's intuitive and trusted customer experience
- Offer a standardised vendor integration process
- Efficiently onboard new vendors with less manually-dependent workflows
- Add more products from existing partners

And achieve all of this with an integrated solution that stores, manages and coordinates inventory without a front-end delivery layer.

A rapid launch into new markets

It took just 40 days to launch SurfStitch's specially built API-fed marketplace. Unlike many marketplaces that feed directly into a store front, Marketplacer created a bespoke integration that connects directly to SurfStitch's ERP platform, which then seamlessly feeds the products into their Salesforce Commerce Cloud platform. This has enabled SurfStitch to:

- Continue to deliver an outstanding shopping experience
- Rapidly onboard new vendors
- Expand their product and category offerings
- Eliminate the complexity of managing third party integrations

Catching the wave of omnichannel success

Launching an online marketplace made it quick and easy for SurfStitch to grow their online footprint and attract new revenue opportunities.

The platforms innate scalability means SurfStitch are already eyeing up additional category expansions, while customers can now shop an assortment of lifestyle products from a rapidly growing range of vendors from the comfort of their own home.

Why Marketplacer?

The Marketplacer platform is more than just technology

Create a virtual marketplace for a scalable solution.

Imagine you no longer need to stock inventory, undertake complex category additions, or manage the distribution of physical product.

Connect with a collective of like-minded suppliers via a virtual marketplace platform to grow your business with a myriad of opportunities.

Create a space for engagement.

Establish a virtual place that people want to be part of. Offer membership, exclusive offers, premium content, and curated selections – they are part of your tribe.

If you want to become that unified destination - the place your customers return to again and again - you need an effective, scalable marketplace platform that consolidates a market, allows for range extension, creates a community for your customers and unifies the commerce experience for them. This, in turn, will generate modern revenue streams for your business and produce valuable data and insights that will ensure your marketplace success.

Consolidate a market and become a destination.

Give customers a seamless experience and limitless exploration with unified commerce and endless aisle options.

Connect 3rd party inventory and sales seamlessly into your marketplace with multi-vendor shopping carts and drop-shipping.

Why Marketplacer?

Implement Marketplacer with the platform for success methodology

The Platform for Success is a methodology that ensures the ongoing success of your marketplace, from launch all the way to day-to-day operations.

Discovery

Define your marketplace goals and identify the customer needs you are aiming to satisfy. Over a series of workshops we'll map out your marketplace and set you up for success.

Technology

Marketplacer is a global technology-led platform which enables our customers to create scalable marketplaces.

Our technology is modular built and comprises feature-rich marketplace core technology which can be complemented with a front end solution, add-ons and a connected community of partner businesses so that we can offer our customers a full stack technology solution.

Success

We strive to create successful outcomes with our people, our communities, our partners, and our customers. This final stage covers the managed service aspect of the marketplace, ensuring your marketplace can be optimised to its full potential and drive true commercial value for the business.

Transform your business from a marketplace and become a marketplacer.

With Marketplacer create your own virtual marketplace via a single platform - connecting you to a world of customers and your own bespoke supplier and distribution network.

Hold a world of growth opportunities in your hand.

Complementary strategy session

In this no obligation session, our team will work with you to:

- Define the strategic benefits of creating an insights - led marketplace
- Connect industry insights with Marketplacer's in-depth knowledge of marketplaces to ensure that adopting a marketplace strategy is the right direction for your organisation.

Get in touch at marketplacer.com/contact

MARKETPLACER™

For over ten years, Marketplacer has built not only marketplace solutions for companies who want to be the online place their customers can trust, but developed the methodology that makes them grow and succeed.

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