

How We Built Gilt and Changed the Way Millions Shop



By Invitation Only: How We Built Gilt and Changed the Way Millions Shop by Alexis Maybank

★★★★☆ 4.4 out of 5

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Word Wise : Enabled
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The Genesis of Gilt: A Visionary Idea



In the bustling metropolis of New York City, two visionary women, Alexis Maybank and Alexandra Wilkis Wilson, conceived a groundbreaking idea: to create an online destination where shoppers could access exclusive luxury fashion at exceptional prices.

Driven by a deep understanding of the fashion industry and a keen eye for innovation, Maybank and Wilson embarked on a mission to transform the way people shopped for high-end goods. They recognized the growing desire for luxury experiences and the power of digital platforms to connect with discerning consumers.

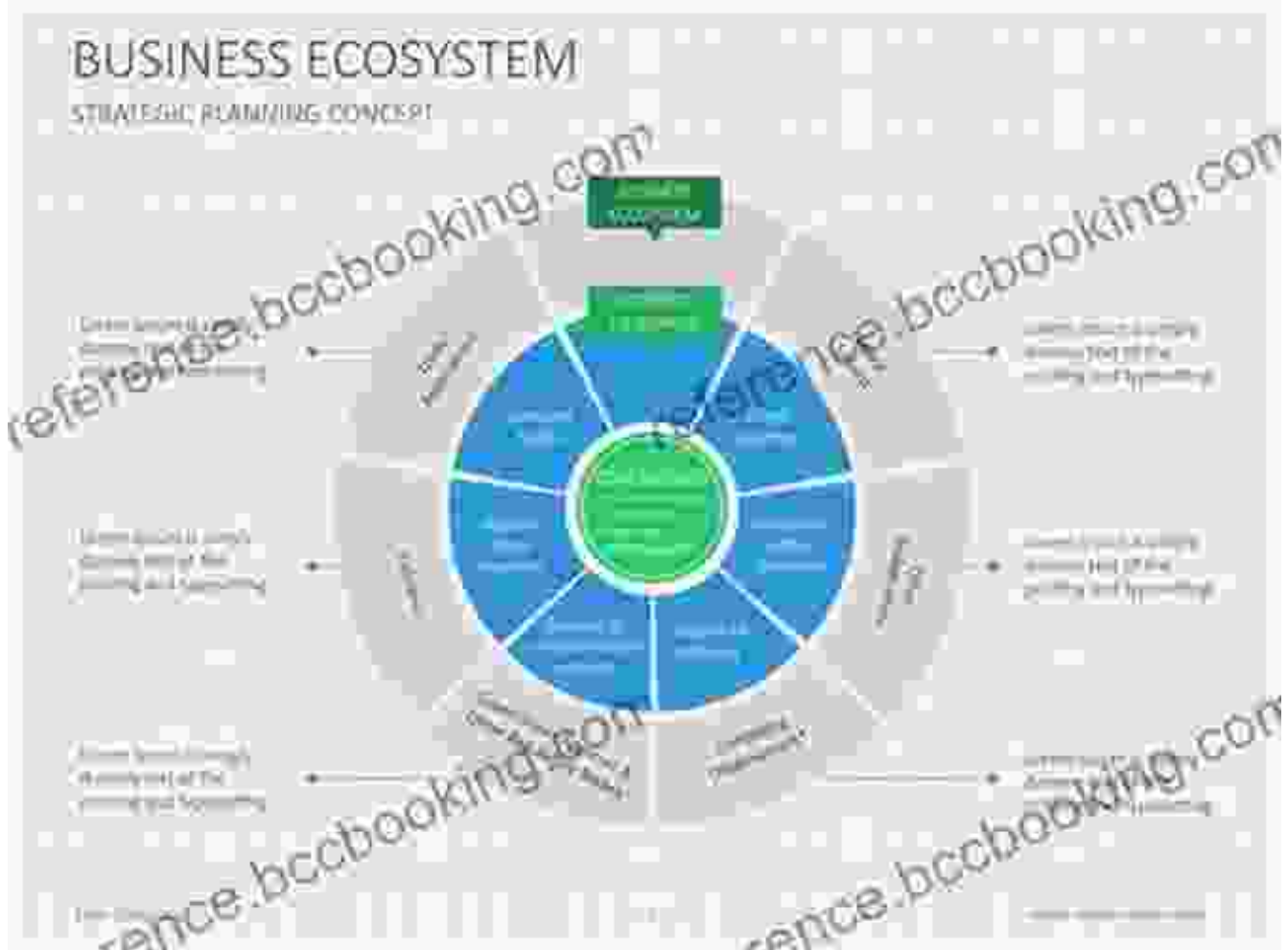
Launching Gilt: A Memorable Debut



On a fateful day in September 2007, Gilt was unveiled to the world. The website's sleek design, curated product selections, and exclusive timed sales generated instant buzz within the fashion community.

Shoppers flocked to Gilt, eager to seize the opportunity to acquire designer pieces at significantly reduced prices. The platform quickly gained a loyal following, driven by its unique mix of luxury, affordability, and exclusivity.

The Secret Recipe: A Symbiotic Ecosystem



At the heart of Gilt's success lies a carefully cultivated symbiotic ecosystem that connects designers, brands, and customers in a mutually beneficial dance.

Gilt partners with renowned designers and luxury brands to offer their coveted collections at exclusive prices, providing a valuable revenue stream for these brands while expanding their reach to a broader audience.

For customers, Gilt offers a thrilling shopping experience, granting them access to designer goods that were previously unattainable or prohibitively

expensive. This win-win relationship has fueled Gilt's growth and solidified its position as a leader in the luxury fashion e-commerce space.

Innovative Strategies: A Pioneer in E-commerce

The 5 Principles of Innovation Strategy defines the future Business Model

5 Principles of Innovation Strategy – Overview

Innovators should understand and define future business models that can support innovations created. Mastering the 5 Principles of Innovation Strategy allows companies to focus on creating, serving and innovating across their companies.

Strategy-driven Innovation Spend	Viable Business Models	Open Innovation Models	Human Experience	Technology-driven Innovation
Innovation spend is not the size of the budget but how it is spent from strategy through execution.	Formulating a model to deliver value. Innovation ideas must be aligned with the company's corporate strategy.	Traditional barriers must be broken down and a multi-way ecosystem for ideas, insights, talent, and technology must be created.	Human experience and insight is at the core of successful marketing and delivering new ideas, solutions, products, and services.	Technology has become the driving force of innovation. Technology has needed to be used wisely to drive value, create new models and competitive advantage.

Mastering the 5 Principles of Innovation Strategy can turn companies into true innovation leaders.

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Gilt has consistently pushed the boundaries of e-commerce through its innovative strategies and cutting-edge technology.

- **Timed Sales:** Gilt introduced a unique concept of timed sales, creating a sense of urgency and excitement among shoppers. These limited-time events fostered a sense of exclusivity and scarcity, driving sales and fueling customer engagement.

- **Personalized Shopping:** Gilt invested heavily in personalization technology, tailoring its product offerings and promotions to each customer's unique preferences. By leveraging data and machine learning algorithms, Gilt created highly relevant and personalized shopping experiences that enhanced customer satisfaction and loyalty.
- **Seamless Mobile Experience:** Recognizing the growing importance of mobile shopping, Gilt developed a user-friendly mobile app that provided a seamless and convenient shopping experience. The app allowed customers to browse, Free Download, and track Free Downloads from the palm of their hands, further extending Gilt's reach.

The Impact: A Global Fashion Force

Clothing and footwear accounted for 39% of cross-border online purchases worldwide in 2014.

Global: Share of Clothing and Footwear on Cross-Border Online Purchases, by Regions, in %, 2014

50% Eastern Europe

47% Latin America

47% Middle East

43% Asia-Pacific

39% Global

36% Scandinavia

33% North America

33% Western Europe



Survey: based on a survey of 17,500 consumers in 22 countries
Source: PayPal, Ipsos, November 2014; taken from "Global Clothing
B2C E-Commerce Market 2015" report by yStats.com, January 2015

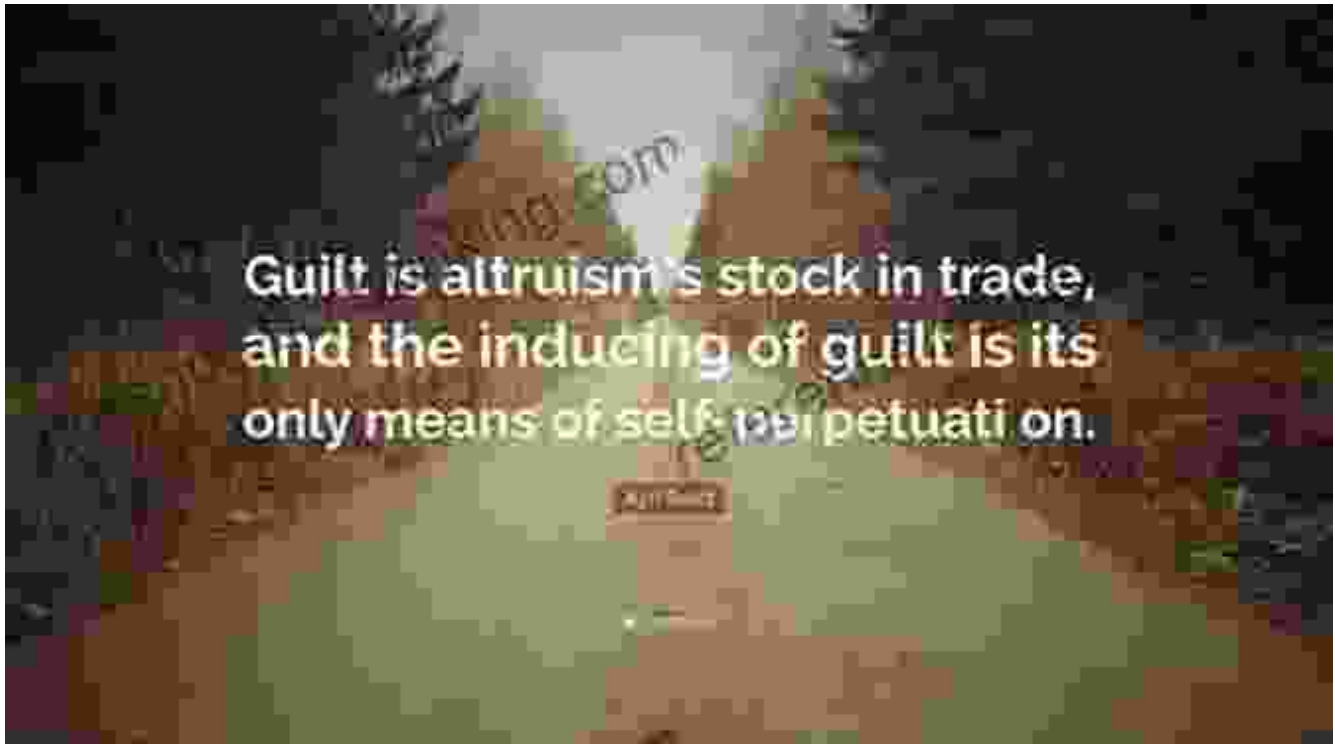


Gilt's groundbreaking success in the United States paved the way for its expansion into international markets. The company established a presence in London, France, and Japan, tailoring its offerings to local consumer preferences and cultural nuances.

Gilt's global reach and influence have transformed the fashion industry, democratizing access to luxury goods and fostering a more inclusive and

diverse fashion landscape. The platform has become a trusted destination for discerning shoppers worldwide, shaping fashion trends and driving innovation within the industry.

The Legacy: A Story of Inspiration



Beyond its commercial success, Gilt has left an enduring legacy as a testament to the power of innovation, perseverance, and the pursuit of dreams.

Alexis Maybank and Alexandra Wilkis Wilson's journey with Gilt serves as an inspiration to aspiring entrepreneurs, demonstrating the transformative potential of disruptive ideas and the ability to revolutionize industries through technology and human ingenuity.

: A Must-Read for Business Leaders and Fashion Enthusiasts

The story of Gilt is a captivating tale of entrepreneurial brilliance, innovation, and the profound impact of a disruptive business model. This book offers a wealth of insights and lessons for business leaders, entrepreneurs, and anyone fascinated by the world of fashion and e-commerce.

Through its exploration of Gilt's visionary leadership, innovative strategies, and global success, this book provides a roadmap for creating transformative businesses and shaping the future of retail. It is a must-read for anyone seeking inspiration, business knowledge, or a deeper understanding of the ever-evolving world of fashion and technology.



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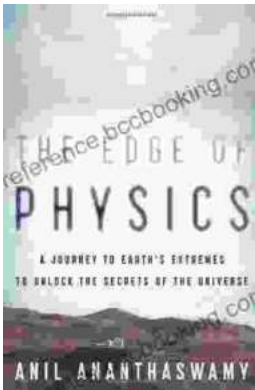
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