



SHOPTALK EUROPE

October 8–11, 2017 • Copenhagen

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Countdown to Shoptalk Europe 2017: Startup Pitch Series, Part 1— Revieve

- 1) At the inaugural Shoptalk Europe conference, which will be held in Copenhagen October 8–11, FGRT Managing Director Deborah Weinswig will emcee a startup pitch competition between 15 innovative early-stage companies.
- 2) In this report, our first in a series of daily *Countdown to Shoptalk Europe 2017* reports, we profile Revieve, billed as “the digital skincare advisor.” Revieve provides a white-label skincare diagnostic and product recommendation engine that uses customer-provided selfies and retailers’ inventory availability data. In addition, the company uses local environmental data—such as pollution, UV radiation and humidity levels—to improve the relevancy of product recommendations for e-commerce beauty customers.
- 3) Revieve is helping retailers increase their e-commerce penetration in the beauty category by replicating the in-store beauty advisor experience online. The company’s solution significantly improves the online beauty shopping experience for customers.
- 4) Retailers that have worked with Revieve have seen up to 30% improvement in their conversion rates. About 25% of customers add additional products to their shopping carts after receiving Revieve’s recommendations.

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Shoptalk Europe 2017

Shoptalk Europe, the inaugural European edition of the Shoptalk next-gen retail and e-commerce conference, is taking place in Copenhagen, Denmark, October 8–11 this year. The conference is expected to bring together 2,000 attendees and more than 220 speakers from across Europe and the rest of the world.

FGRT is partnering with Shoptalk Europe to host the startup pitch competition at the conference, having already hosted the competition at the US version of Shoptalk twice before. On October 11, FGRT Managing Director Deborah Weinswig will emcee the competition between 15 innovative early-stage companies, all of which have a significant presence in Europe. Each company will present its business to a panel of judges from the investment community to vie for two cash prizes. One winner will be selected by the panel of judges and the other through audience voting.

Shoptalk Europe has carefully curated the participating startups, which have created solutions to some of the most pressing challenges facing retailers today. As we discuss in our [17 Retail Trends for 2017](#) report, the retail industry is undergoing a revolution, and only those companies that embrace the new wave of retail opportunities will survive. These include executing **retail as a platform**, making use of **connected technology**, engaging in **experiential retail** and providing **product curation**. In response to these trends and strategic opportunities, retailers in all channels are changing to accommodate shoppers' shifting preferences. Below, we profile Revieve, a Finland-based online beauty advisor company that will participate in the startup pitch competition at Shoptalk Europe.

revieve **Revieve**

Market Overview

Although online beauty sales still represent a very small portion of the overall beauty market, the e-commerce channel is growing quickly. Online beauty sales grew by 15.6% in 2016, according to data analytics company 1010data, and online penetration for beauty products grew from 5.6% in 2011 to 8.4% in 2016 in the US, according to Euromonitor International. Retailers have been trying to increase their online sales in beauty, as the category has high margins and low return rates.

Company Description

Revieve provides a white-label skincare diagnostic and product recommendation engine that uses customer-provided selfies and retailers' inventory availability data. In addition, the company uses local environmental data—such as pollution, UV radiation and humidity levels—to improve the relevancy of product recommendations for e-commerce beauty customers.

The Finland-based company used computer vision technology to create a “digital skincare advisor” that can detect areas of concern on users' skin. It provides an artificial intelligence–powered product consultation solution that replicates an in-store beauty shopping experience.

Revieve is currently working with more than 30 different e-commerce retailers and beauty brands, including Shiseido and Chemist Direct.



Source: Revieve.com

What Problem Is Revieve Solving?

Revieve is helping retailers increase their e-commerce penetration in the beauty category by replicating the in-store beauty advisor experience online. The company's solution significantly improves the online beauty shopping experience for customers.

Retailers that have worked with Revieve have seen up to 30% improvement in their conversion rates. About 25% of customers add additional products to their shopping carts after receiving Revieve's recommendations.

Revenue Model and Competitive Landscape

Revenue model: Revieve charges a fee for retailers to use its solution. The company also takes a share of revenues generated from its product recommendations.

Competitive landscape: The company competes with others that use augmented reality for makeup recommendations, such as ModiFace and Map My Beauty. Revieve differentiates itself by focusing on skincare product recommendations and diagnostic solutions. It competes directly with Olay's new Skin Advisor app in this area.

Management Team

Revieve's team of 13 people includes in-house dermatology advisors and computer vision experts split between its headquarters in Helsinki, Finland, and its Chicago office. CEO Sampo Parkkinen is a serial entrepreneur and investor. His previous company, RapidBlue Solutions, was acquired by ShopperTrak, where he became Director of Product Management, responsible for mobile and location-based products.

Industry and Company Outlook

Revieve seeks to expand its skin diagnostic app to brick-and-mortar beauty stores, where store associates could use tablets to provide skin diagnostic services to customers. In terms of geographic expansion, Parkkinen sees Europe as a significant opportunity.



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