

SHOPTALK EUROPE

October 8–11, 2017 • Copenhagen



Countdown to Shoptalk Europe 2017: Startup Pitch Series, Part 7— Pasabi

- 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. Here, we profile Pasabi, one of the competing startups.
- 2) Pasabi builds a model of a consumer's style and buying intent based on information from the consumer's social media (i.e., Pinterest) profile, and then uses that model to generate product recommendations to suit the person's individual preferences. Pasabi uses machine learning, so the more a consumer uses it, the more intelligent and personal the model becomes. The platform also gleans information about consumers' preferred styles, products, brands and sentiments from social media profiles to identify purchasing trends.
- 3) The company aims to increase sales by offering personalized fashion recommendations that match consumers' likes and preferences, and thus increase their intent to buy. This information makes shopping more engaging for consumers and offers brands a unique picture of their customers' buying behavior.

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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 Pasabi, one of the companies that will participate in the startup pitch competition at Shoptalk Europe.



Pasabi

Market Overview

Pasabi sells into the global online retail fashion market, which Technavio analysts forecast will grow to \$167.25 billion by 2021.

Company Description

Pasabi uses machine learning to build a profile of a consumer based on information from his or her social media (i.e., Pinterest) profile. The model is then used to offer product recommendations.

Once linked to the user's Pinterest profile, the Pasabi platform learns the user's fashion tastes, and generates personalized fashion recommendations sourced from all over the web. The platform is able to learn, so the more the consumer uses it, the better the personal recommendations it is able to make.

Headquarters

Edinburgh, Scotland, UK

What Problem Is the Company Solving?

Pasabi aims to increase sales by personalizing fashion recommendations on brands' sites by building a consumer's likes and preferences into the displayed products. This increases conversion and allows brands to adjust their product ranges to suit overall customer trends.

Business Model

Pasabi offers a platform-as-a-service and sells reports on users' preferences. It also offers access to a custom dashboard and white-label site integration.



Shopping tailored

We build a complete model of your customers' style and buying intention from their social data. This powerful model enables you to deliver the right product to the right customer at the right time.

Sign up for a free snapshot report



Source: Pasabi.com

Competitive Landscape

There are numerous companies offering personalized fashion recommendations, including well-known trend forecasters such as WGSN as well as several startups. However, Pasabi uniquely combines machine learning and individual social media data to drive its recommendations and insights.

Management Team

The company's two founders have experience in European e-commerce and in developing recommendation engines.

Industry and Company Outlook

E-commerce continues to win market share from brick-and-mortar companies, yet there remain ample opportunities to make shopping recommendations more relevant so as to make shopping more personal.



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