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New Frontiers in Retailing

The Future of DTC Marketing

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The Future of DTC Marketing

Hypotheses	● User Generated Content (UGC) will be a powerful tool for DTC brands to harness if they are to succeed in winning and retaining the Gen-Z consumer. ● Brands will prioritize retail media networks as a top advertising channel. ● Brands will double down on building a more robust, data-driven strategy.
Supporting Arguments	● UGC is a mechanism best suited to conveying the authenticity that younger consumers crave (versus traditional paid partnerships) and experiential retail is the backdrop to inspire this organic content creation. ● Retailers are reimagining their existing digital platforms as prime advertising real estate for suppliers like brands and marketplace partners. ● Customer centricity, and their complex shopping behaviors, will drive data development as brands push further into differentiating themselves.
Challenges	● Competition for customer acquisition is fierce in a world where experience is the new luxury. Brands must deliver new and exciting experiences that stay true to their DNA while also continuing to create and sustain positive buzz. Elevating UGC could potentially put the brand at risk should they inadvertently alienate a customer segment. ● Consumers expect a seamless and integrated digital experience. Retail media networks will have to deliver this experience, otherwise consumers will become frustrated by this advertising technique. ● Investing in technology is difficult but the cost in not doing so is much more substantial.

Executive Summary

The following paper explores the marketing line of business within the Direct-To-Consumer (DTC) space. To derive adequately justified hypotheses, a range of industry leaders were involved in the research process, including McKinsey & Company's associate partner Jason Shangkuan, as well as renowned DTC brand Warby Parker's CFO, Steve Miller. The paper aims to present a practical guide that any individual could utilize as they consider what an effective, innovative and futureproof marketing strategy might look like for a DTC brand. The three discussed key hypotheses revolve around the continued importance of User Generated Content created through physical experiences in the DTC space, the growing strength of retail media networks as a top advertising channel, and the significance for DTC brands to double down on building a more robust, data-driven strategy to enhance decision making in every aspect of the company.

Introduction

"The direct-to-consumer craze is slamming into reality"[1] claimed Big Technology founder and marketing journalist Alex Kantrowitz recently. While leading experts are certain of a growing increase in DTC sales in Western markets, Kantrowitz rightly points out the competitive environment in which – in particular emerging – DTC players are operating, and the importance of not jumping onto the DTC bandwagon impetuously. Instead, companies must first establish deliberate strategies for, among other aspects, product-market fit, positioning in the competitor landscape, and – highly significant especially in the retail, luxury, and consumer goods space – marketing as a DTC brand.

Within the U.S. alone, the value of DTC eCommerce sales is expected to increase by 128% from 2019 to 2023, from US$77 billion to US$175 billion (Exhibit 1)[2]. The expected value of US digital native brands' DTC eCommerce sales also more than doubled over these years, and is expected to reach US$44.65 billion by 2023 (Exhibit 2)[3]. Indeed, for a long time now, not just initially emerging brands have been focusing on DTC sales. Examples of those, to only name a few, include The Hut Group, which has experienced 37% annual revenue growth due to its self-developed and distributed products through their website, as well as Evergreen, Dollar Shave Club, Glossier, or Stitch Fix. Even majorly established companies like Nike are focusing on increasing their DTC sales shares in order to, among other benefits, control the entire customer experience end-to-end to provide their consumers with consistent experiences across all channels[4].

In fact, in a recent eMarketer survey, 67% of marketers identified important opportunities in DTC eCommerce to revolve around full control of user data to optimize retargeting and customer relationship management, as well as personalization of customer experiences across all brand touchpoints (chart 3)[5]. Especially in DTC, the emphasis of consistent omnichannel experiences is growing, as exemplified by DTC-focused single-serve espresso brand, Nespresso, whose US Marketing VP, Justin DeGeorge, credits "bringing the in-store experience online"[6] for driving the brand's success throughout the pandemic. To really bring the desirability of DTC brands into the spotlight and succeed on both magic and logic aspects that are needed for sustainable growth, well-founded marketing strategies are critical – especially in industries where products are not incisively different from competitors' offerings. These marketing measures certainly include general principles, such as incorporating regional trends into global visions. Though, the focus on initiatives that are explicitly gaining traction in the DTC space is now more important than ever to build true organic connections with DTC brand customers, which are meaningful to the end-consumer and drive overarching KPIs such as sales or – as perceived as one of the most important KPIs by DTC brand Warby Parker – Net Promoter Score.

Hypothesis I: User Generated Content (UGC) will be a powerful tool for DTC brands to harness if they are to succeed in winning and retaining the Gen-Z consumer.

While many DTC companies initially launch as digitally native brands, there is considerable value to be captured by engaging in physical retailing via brick-and-mortar boutiques, temporary pop-ups, and experiential events. These physical brand expressions can facilitate consumers' ability to test products prior to purchasing, giving brands valuable real-time live feedback, and also serving as an additional marketing channel, which offsets the high advertising costs associated with acquiring customers exclusively online. Customer acquisition costs often subvert the path to profitability for many DTC brands, as considerable expense is required to build brand recognition in the digital realm. Creating a physical environment in which attendees can interact with the brand on a personal level and inspiring them to document their experiences in an unsolicited manner might be the key to creating audience alignment and leveraging credibility in DTC digital marketing efforts.

DTC brands have long relied on cult-like buzz to capture audiences and proliferate in the consideration set of their consumers, but the future state of marketing and the significance of influencers is rapidly changing. When compared with traditional marketing, which often appears highly stylized, edited, and in some cases even staged, UGC rings true by giving potential consumers a glimpse into an unscripted, raw, and relatable customer journey. Encouraging UGC and even featuring it as a part of branded marketing mechanisms turns customers into brand ambassadors actively participating in community building within the brand itself.

A masterful example of leveraging UGC to create hype can be illustrated by Glossier, the millennial-favorite DTC beauty line whose infamous success in pop-ups (Exhibit 5) and in-store experiences created fanfare that resulted in a sale every 20 seconds.[7] Building awareness via beautifully curated and uniquely branded pink pop-ups and packaging, Glossier was able to encourage consumer participation in a wide-range of UGC activities (see Exhibits 4-7 of the Appendix for reference); including photos taken in the "You Look Good" mirror found throughout Glossier events, #shelfies (a series of photos where customers would post their bathroom shelves full of Glossier products, see Exhibit 7), and a plethora of user-centric product reviews. Emily Weiss, Founder and CEO of Glossier, explained "we believe in the power of the individual. If you have many [individuals] who are electing your brand, who are excited about it and talking about it, then that is the equivalent of 10 Kardashians."[8] Staying true to this strategy, for new product launches, Glossier deliberately gifted the product to 500 super-user customers instead of seeding influencers. In response to this Henry Davis noted "when your friend says, 'you have to try this thing', you listen. You cannot buy that much goodwill with all the advertising and the best creatives in the world. That's what we're focused on."[9] Choosing not to rely on traditional paid advertising, Glossier instead traced about 80% of its growth and sales back to word-of-mouth marketing. The logical question to follow is how did Glossier incentivize shoppers to spread the word about the brand? The secret of this success in Weiss' mind was a true feeling of community involvement: "Involve her, don't just make her feel involved. Reward her if she's involved."[10] What Glossier understood early on was that in order to capitalize on content, you need to create a brand with enough aesthetic pull to reward customers (in the form of likes or reactiveness on their own posts) for openly engaging with your brand; and this content can be leveraged to form the basis of a much larger marketing campaign.

While at the time of writing, Glossier is admittedly struggling to redefine itself and remain relevant, there are many lessons that can be gleaned from this example for the future of marketing a DTC brand. Pragmatic and alert to unfounded hype, Gen-Zers want brands to be transparent,

trustworthy, and relevant. For Gen-Zers the hallmark of authenticity is self expression. As Mihai-Alexandru Cristea remarked in the Business Review article Generation Z: fully authentic and digital native,"the key point is not to define themselves through only one stereotype, but rather for individuals to experiment with different ways of being themselves and to shape their individual identities over time."[11] As a market opportunity, Gen-Z represents 130% of market growth between now and 2025, and will account for 40% of the global personal luxury goods market by 2035.[12] For this generation, highlighting authenticity and an appeal to value alignment is critical for both acquiring this customer and incentivizing brand loyalty. Nearly 19% of consumers said they are more likely to make a purchase from a DTC brand if the company had a cause-oriented mission, while 30% percent said they are more likely to make a purchase from DTC brands if the product is sustainably made.[13] The emphasis consumers are placing on value alignment and authenticity creates a tension with traditional forms of paid media, and places more power in UGC as a story-telling mechanism.

As Steve Miller, CFO of Warby Parker, explained "happy customers are the best source of brand awareness and the most important way for new people to hear about your brand is by delighting existing customers."[14] Shopping is a highly social activity and despite the many ways in which efficiencies are optimized and frictions are removed by online transactions, it remains challenging to create that level of customer interactivity online. Success for marketing DTC brands, whose core value propositions rest on their ability to speak directly to their customer in meaningful ways, will be in their ability to create memorable fun moments and messaging that resonates with their customers. Experiential retail (even in the form of temporary events) presents that outlet for growing brand affinity by providing Gen-Zers the ability to co-create a brand message that is uniquely their own and share this experience out within their personal networks. Inspiring and leveraging this organic content will be critical for DTC brands moving forward.

Hypothesis II: Brands will prioritize retail media networks as a top advertising channel.
Retail media networks are born from the acceleration of online shopping. A recent article from Bain claims that "retailers are reimagining their existing digital platforms as prime advertising real estate for suppliers like brands and marketplace partners"[15]. Retail media networks are platforms like Amazon, Walmart, Walgreens, eBay and more. According to Moloco, "today, a retail media advertising network is a collection of channels that a digital retail entity has on its website, app, or other platforms within its organization. A network might span a single site or several digital properties and typically includes ad inventory on key locations along the buyer's journey, such as the home, category, search, and product detail pages"[16]. These digital platforms are re-imagining what advertising looks like on their website and app experiences, and industry leaders think these networks could be the next big thing in advertising. This method is especially effective for marketplace experiences like Amazon and Target - a particular brand can pay a premium to have their product sponsored at the top of a user's query search or recommendations page, gaining priority placement over their competition (Exhibit 9).

One future benefit of this strategy is the robust first-party data that a retailer has access to by observing which advertisements their consumers are interacting with, or avoiding. Over time, these insights will inform the brand on how to best optimize their marketing and advertising dollars, and their digital advertising space. This effectively digitizes the window shopping experience. Eventually, a retailer will be better able to curate a personalized digital shopping and advertising experience for their audience. Additionally, This will allow retailers to be less reliant on traditional online advertising channels (like Google Search and Facebook) and create a more diverse strategy. Retail

media is expected to grow 5x in five years to $25 billion[15], and the channels in which brands spend their resources are only growing more complex.
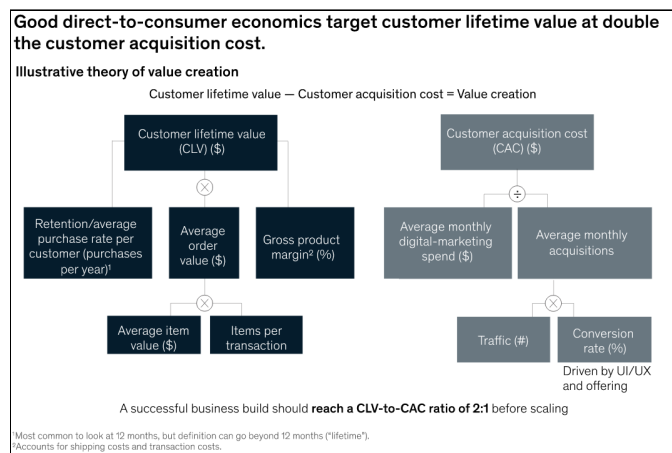
Hypothesis III. Brands will double down on building a more robust, data-driven strategy.

As important as data is today in building and maintaining any business venture, especially those participating in the DTC arena, it will be table stakes in the very near future for all players. Beyond that, brands will need to identify ways to leverage data to differentiate themselves in a crowded, growing space. In doing so, companies will position themselves as frontrunners to uniquely build the right product-market fit for newer brands and capture and retain target customers for more mature ones. All brands, regardless of maturity level, should be strategically thinking about how to build systems and processes that create the right shopping environment for the right customer at the right time.

It's well known that one of the biggest benefits of creating a DTC brand, whether it's Lululemon, Starbucks, or Away, is that it creates a direct link to your customer. By reaching them directly, brands are able to understand every point in the customer journey, including when they engage, what they buy, how often they do so, and what they spend. Gathering this information is essential as it informs future decision making and planning. Further, this data gathering is not just limited to established brands. For new entrants, it is critical to leverage survey data to help build their brands through solidifying product-market fit and understanding customer sentiment. And more often than not, many of the most successful brands have leaned in on a long-tail strategy of capturing their target market. Whether it be Casper selling mattresses, Harry's selling razors, or Bombas selling socks, companies have learned that by finding their niche customer, they are able to gain a solid foothold that enables them to build a successful brand[17]. This notion of creating a simple, but powerful, brand off the backs of a singular product focus has enormous power through understanding what a customer wants and how they want it presented to them.

As DTC brands focus on the future and the strategies to drive long-term success, it is important for them to move beyond some of the data tactics they used to help build their companies in the early stages. To do this, they must take a more holistic view of some of the simpler customer centric metrics, like purchases, repeat purchases and average order value, and compare those against the cost of growing that vital customer base. Value creation, as outlined in the accompanying illustration by McKinsey & Company, helps brands build robust analytics principles in order to measure progress against important expenditures, including customer acquisition cost (CAC). According to McKinsey, this ratio should be 2:1 for any thriving DTC brand[18].

However, the data doesn't stop there. DTC brands that aspire to be future focused must continue to lean into robust data practices in order to be able to compete among the best. It is a practice the industry is already seeing today and will most definitely continue to become even more valuable as brands look to differentiate

Good direct-to-consumer economics target customer lifetime value at double the customer acquisition cost.

Illustrative theory of value creation

Customer lifetime value — Customer acquisition cost = Value creation

A successful business build should **reach a CLV-to-CAC ratio of 2:1** before scaling

[1] Most common to look at 12 months, but definition can go beyond 12 months ("lifetime").
[2] Accounts for shipping costs and transaction costs.

themselves among their competitors. The capabilities highlighted in the chart to the right are all built off of a foundation of customer centricity that is established soon after DTC brands capture their long-tail product-market fit. The building blocks of data capture in Organization, Operations, Analytics, and Technology are expensive and time intensive. It takes significant investment from growing DTC brands but the payoffs are clear, especially as consumers shift their shopping behavior to a digital environment to accompany their in-person shopping experiences. Steve Miller emphasized how important it is to get this customer centric view of data right, as Warby Parker has leveraged similar strategies to inform real estate decisions as the company has swam against the tide, growing their focus from digital to physical. Seen as one of the biggest DTC success stories, Warby Parker's CFO, drilled this home: "We use data [like this] to inform every aspect of the company". This data-centric strategy has paid off for them in spades.
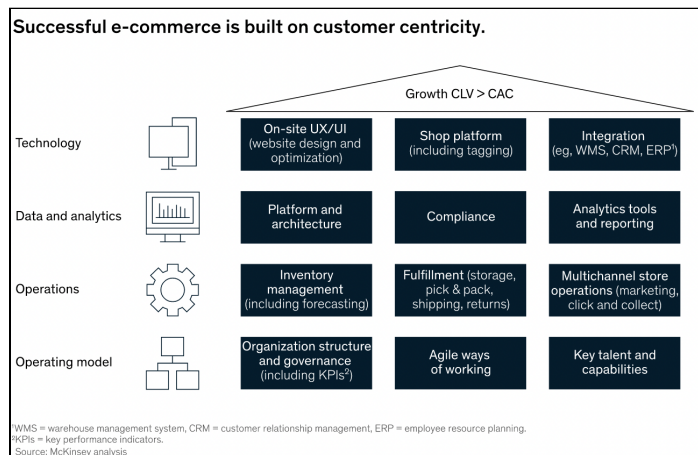
Risks and Challenges

Hypothesis I: A risk of elevating user-generated content above paid media is that it might leave the brand vulnerable should an issue arise that alienates the brand from its consumer base. Giving such a powerful voice to individual users could present a problem for brands in times of turmoil if they are unable to respond to customers' concerns in a way that reinforces the bonds of the brand-customer relationship. This was the case for Glossier, who has weathered the storm of repeated scandals related to complaints of racism and discrimination[19] that resulted in a barrage of negative UGC across Instagram, TikTok and other social media channels (Exhibit 8). As brands invest more in a values-based appeal to consumers, ensuring that value alignment remains at the forefront of internal business practices and holistically radiates through the organization will be key.

Hypothesis II: A risk with retail media networks is that retailers will not be successful in creating a seamless, enjoyable experience for users in this digital platform. Consumers can be easily irritated by advertisements and ultimately can abandon experiences that they find irritating or abrasive. An additional risk is getting advertisers to see the value proposition in advertising on another retailer's digital platform.

Hypothesis III: There are very little risks to leveraging data – the biggest missteps come from *not* doing so. As previously mentioned, data, and leveraging the power of it, will become table stakes for nearly all brands looking to compete. By foregoing investments and focus, brands who settle for their own confidence or try to take advantage of consumers by hopping on the latest trend may be successful in the short-term but will face challenges to maintain growth. As with any advanced data strategy, there are also substantial infrastructure costs to build out tech stacks, resourcing, and planning to manage these systems and processes. Brands will need to allocate and plan appropriately, understanding investments in data and analytics will pay off in the long-term.
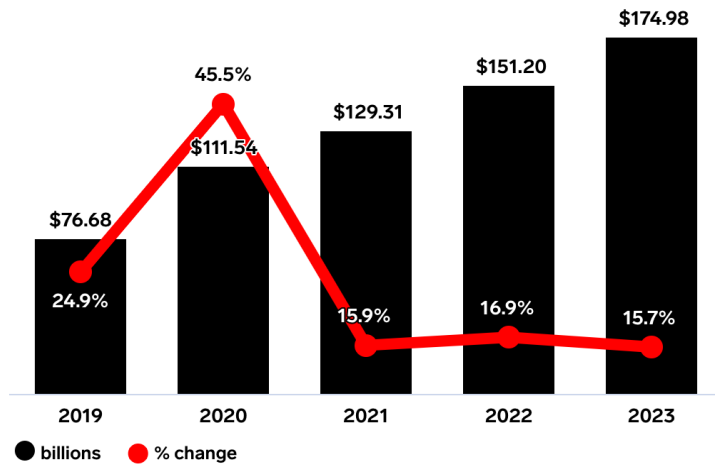
Appendix

Endnotes:

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Exhibit 1: Direct-to-consumer (D2C) Ecommerce Sales US, 2019-2023

Direct-to-Consumer (D2C) Ecommerce Sales
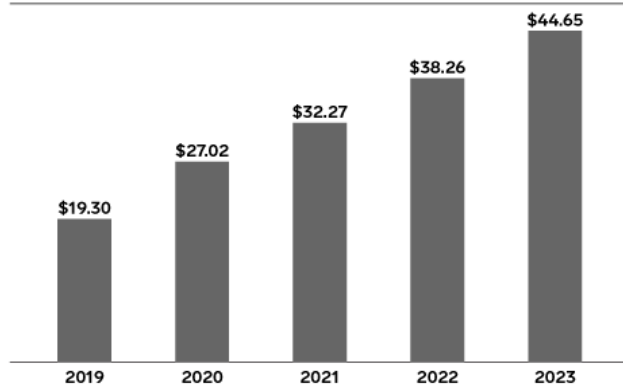*US, 2019-2023*

Source: eMarketer, February 2021

eMarketer | InsiderIntelligence.com

Source:
https://www.emarketer.com/content/how-d2c-brands-diversifying-consumer-experience-disrupt-retail
-industry

Exhibit 2: US Digitally Native Brand D2C Ecommerce Sales, 2019-2023

**US Digitally Native Brand D2C Ecommerce Sales,
2019-2023**
billions

Note: includes products sold by consumer brand manufacturers that sell their products directly to consumers digitally via their owned and operated sites, bypassing standard distribution channels through a retailer, wholesaler, or third-party platform such as a marketplace; includes digitally native brands and established brands; excludes traditional retailers' private-label brands; excludes travel and event tickets and food or drink services
Source: eMarketer, Feb 2021

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eMarketer | InsiderIntelligence.com

Source:
https://www.emarketer.com/chart/248841/us-digitally-native-brand-d2c-ecommerce-sales-2019-2023-
billions

Exhibit 3: Opportunities that Direct-to-Consumer Ecommerce Affords Companies According to Marketing and Communications Professionals in Spain, May 2020

Opportunities that Direct-to-Consumer Ecommerce Affords Companies According to Marketing and Communications Professionals in Spain, May 2020
% of respondents

Control of data—knowledge of the user profile, retargeting, CRM strategy, etc.
67%

Personalized customer experience at all brand contact points—web, emailing, packaging, call center, etc.
57%

Ownership of the sales channel—knowledge of the acquisition cost, margin, location, customer profile, etc.
38%

Use of MarTech solutions—machine learning, data lake, marketing automation
18%

Note: n=100
Source: Good Rebels, "I Barómetro Covid-19 y Marketing en España: 4ª Oleada," May 28, 2020

257654   www.**eMarketer**.com
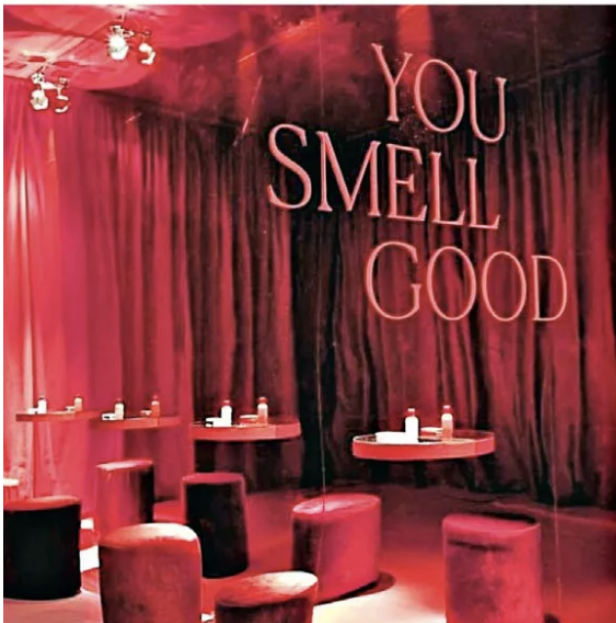
Source: https://www.emarketer.com/content/western-europe-d2c-shakeout-underway

Exhibit 4: Customer Selfies in the Glossier Showroom Signature Mirror

Source: https://www.thecut.com/2018/01/glossier-emily-weiss.html

Exhibit 5: UGC from the "Glossier You" Pop-Up Experience

Source: https://www.thecut.com/2018/01/glossier-emily-weiss.html

Exhibit 6: Glossier UGC Instagram Story campaign "Balm Dotcoms on Summer Vacation"

Source: https://later.com/blog/ugc-instagram/
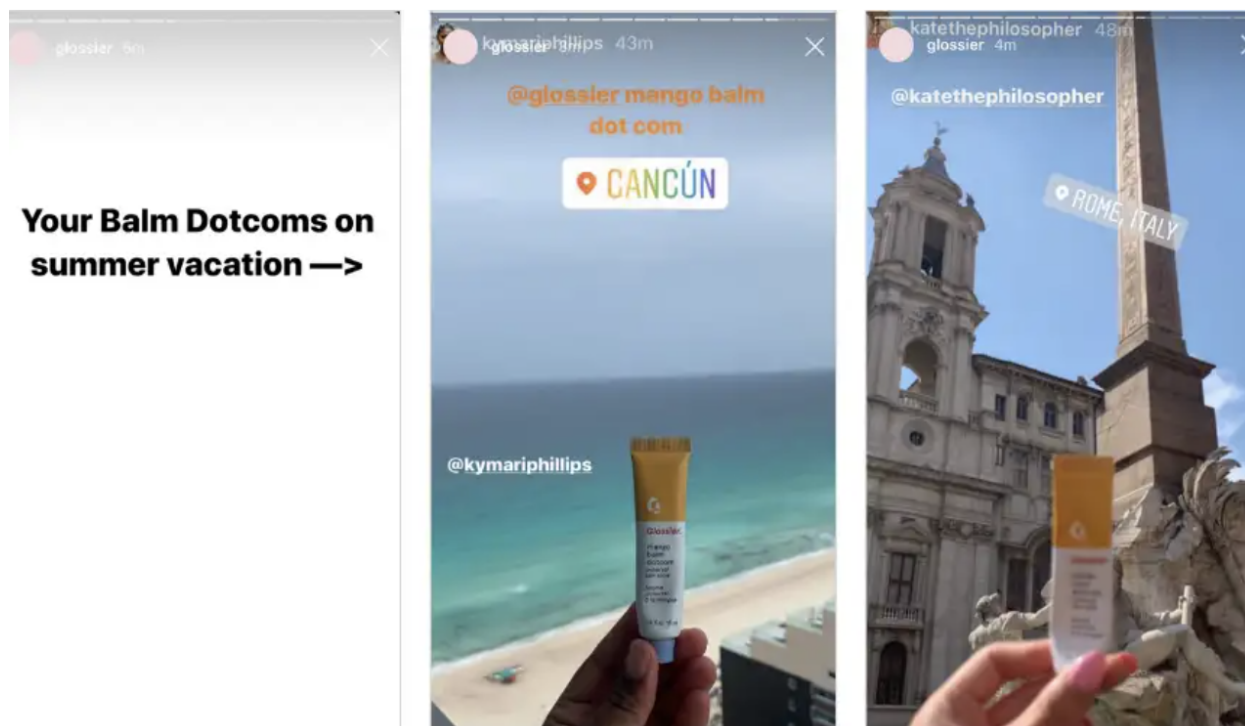
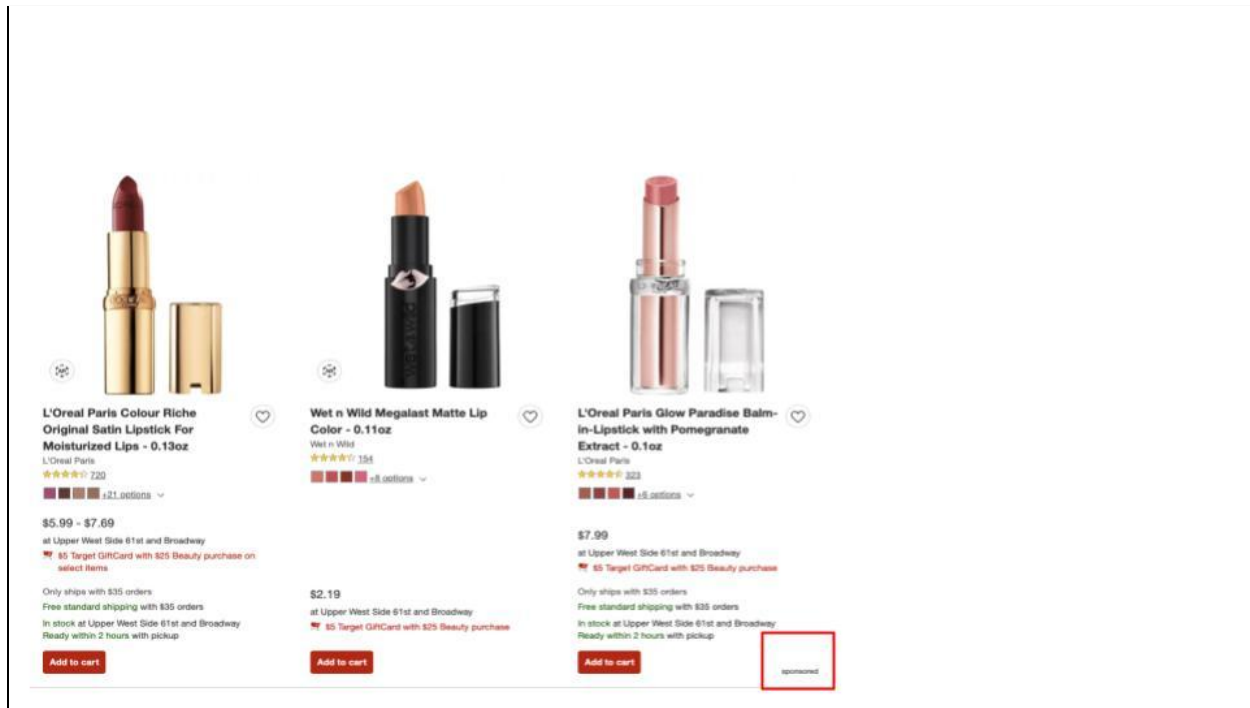**Exhibit 7: Glossier "Shelfie" Example**

Source: https://www.reddit.com/r/glossier/comments/ktou2o/my_glossier_shelfie/

Exhibit 8: Negative UGC Example; "What Went Wrong With Glossier" TikTok Video

Source: https://www.refinery29.com/en-us/2022/02/10854189/what-happened-to-glossier
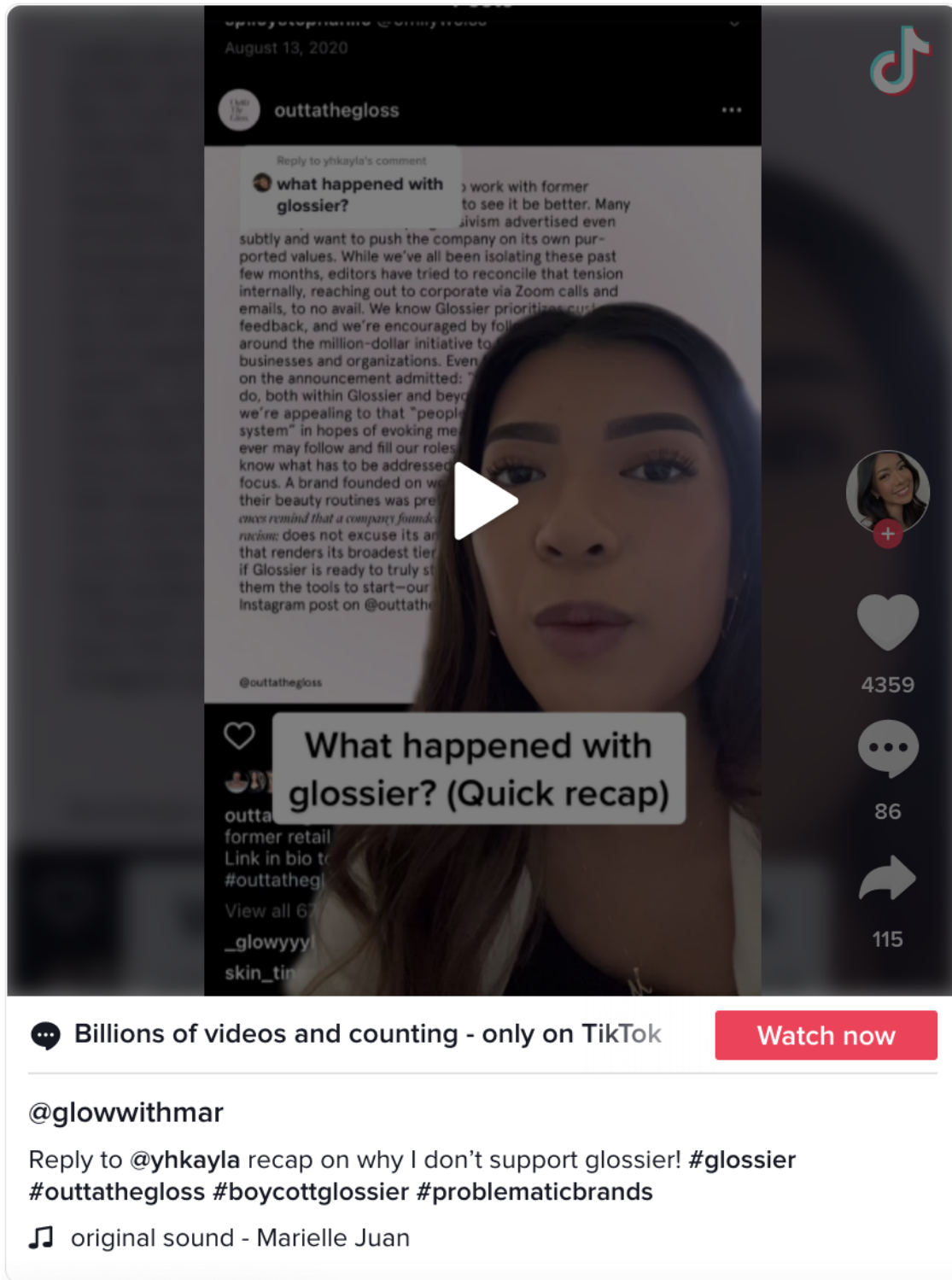
Exhibit 9: Retail Media Network in use on Target's website

Source: Target.com

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Class Presentation Slides

Why This Matters...

In order to **succeed in the DTC space**, it's critical that brands **allocate resourcing to focused marketing spend**. In doing so, new and exciting brands can be well-positioned to **capture sufficient, targeted market share strategically and efficiently**. Our team has identified three important areas of focus.

Large growth

DTC eCommerce Sales in US

Very saturated

State of Direct-to-Consumer Brands — 2021
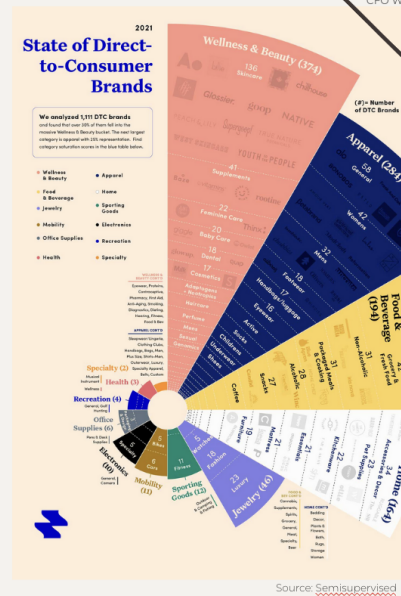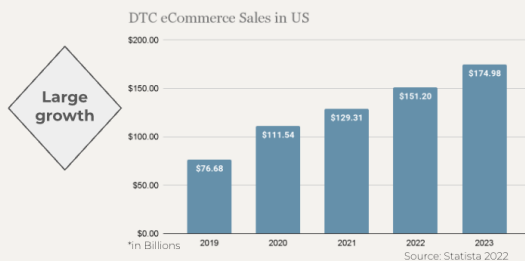
Industry expert: Steve Miller, CFO Warby Parker

Source: Statista 2022

Source: Semisupervised

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Frontiers in Retailing

Our Hypotheses

Brands Must...	Supporting Stats/Arguments	Risks and Challenges
...leverage UGC to create buzz	- Glossier co-created products with super fans and community-powered ad campaigns - Nike creates permanent buzz buy enabling gamification in individual and community challenges	- Difficult realization of shift from short term buzz to sustainable brand awareness - Elevating UGC has potential risks should the brand alienate some of its customer base
...advertise on retail media networks	- Retail media budgets will grow to $25B - The digital channel is the premier shopping channel for consumers	- Creating an integrated, seamless experience - Advertising effectively among a crowded display
...take their data to the next level	- A direct line to shoppers: Value proposition of DTC brands - How leading DTC growth experts built their brands, and how they plan to grow in the future	- Could be difficult/expensive to reach audiences for top of funnel growth or build out capabilities - Existing legacy players could recognize threat and adapt

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Frontiers in Retailing

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Passionate about solving business problems, identifying and executing on strategic projects, and forming strong partnerships. Impactful experience in analytics, strategy, and project management who is committed to personal growth through continuous learning and collaboration. Deeply interested in the study and application of building impactful brands.

Education

Columbia Business School
- MBA, Executive Program. Expected graduation - May 2022
- Leadership: EMBA Advisory Board, Cluster Academic Representative, Cluster Q VP
- Member: Management Consulting Association, Columbia Entrepreneurs Organization, Running and Triathlon Club, Technology and Data Analytics Association, CBS Innovation & Design

University of Illinois at Chicago
- BS: Finance, Minor: Economics
- Honors: Cum Laude

Experience

Walmart eCommerce — Business Operations Manager, Apparel, 2022 – Current

- Drives the holistic site strategy and operational performance for Apparel division and plays a key role in enhancing the online customer journey
- Delivers innovation and growth by working in a diverse and complex team setting, managing multiple stakeholders to see through objectives that impact both the Apparel vertical and the larger organization

Major League Baseball - Analyst, Club Analytics, Strategy & Development, 2020 – 2022

- Owns relationship between strategy and analytics functions at MLB clubs and league stakeholders. Leverages complex data to deliver on customer centric strategies that increase fan engagement and ticket revenue
- Works cross-functionally to build robust reporting that creates opportunities to grow club and league-level strategic efforts and initiatives that drive business goals forward
- Leads group as a Center of Excellence for new and emerging opportunities, working with internal stakeholders and club representatives to create best practice sharing, innovation, and implementation of fully vetted projects
- Partners closely with clubs to understand perspectives, interests, and local market knowledge to ensure they are represented in league-level objectives
- Successfully navigated two COVID-impacted seasons by owning strategies and best practices intended to find cost saving and engagement opportunities. Notable projects include(d) direct fan marketing optimization, league-wide benchmarking reporting and analysis, and organizational development retooling. Impact of projects minimized engagement drop-offs, refined inefficient processes and structures, and created frameworks for targeted growth
- Delivers insights, actionable strategies, and recommendations through MLB's expansive Voice of the Consumer program
- Shepherds an entrepreneurial mindset as group is structured to think quickly and creatively to find solutions to complex challenges

Equinox - Sr. Analyst, Member Administration, 2016 – 2020

- Responsible for the creation, analysis, and validation of several financial reports deployed across the organization, including the C-Suite Executive Team. Resulting analytics and action-planning for one such report created over $1M in 2019 revenue gains
- Oversaw the training, implementation, and post-mortem integration of Equinox's new Member Management Software. This system was delivered on-time, successfully, to more than 100 clubs globally
- Led cross functional collaboration to ensure data integrity, solidify performance, and fulfill ad-hoc operational requests. One impactful example included creation of Equinox's first ever collaboration platform for Member Admin

JLL - Analyst, Strategic Consulting, 2014 – 2016

- Assured financial growth and due diligence within the Occupancy Planning Practice, using quantitative and qualitative analysis, through conducting accurate revenue recognition, rigorous monthly reporting, contract analysis, and quarterly budgeting and reforecasting
- Led multiple endeavors that enabled the Practice to exceed 2014 & 2015 financial performance by wide margins including: Engineering dashboards within PowerPivot/PowerView reflecting vital Practice metrics, crafting a Proposal Template for BD, and ground-up development/maintenance of new internal SharePoint site that reached across the entire organization
- Primary resource for the Senior Leadership Team (SLT) and the Practice's 450+ global resources, deeply supporting the SLT through multiple BD opportunities and internal operational procedures including training and meeting planning

Skills: Advanced Excel and PowerPoint, SQL, Adobe Analytics, Looker/Tableau, Financial Modeling, Data Visualization

Core Competencies: Project Management, Communication, Leadership, Enthusiasm, Strategy, Collaboration, Presentation, Critical Thinking

RACHAEL C. KELLER
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EXPERIENCE

GOOGLE CLOUD   New York, NY
Enterprise Account Executive, Retail (2020 - Present)   2016 - Present
- Manage a multi-million-dollar portfolio of enterprise retailers & luxury brands
- Partner with entire C-Suite, Board of Directors, and relevant investors to consult on cloud technology adoption, implementation and broader partnership strategy
- Partner with cross-functional teams to develop custom solutions to solve client's biggest challenges

Account Executive (2017 - 2019)
- Collaborated with C-level executives at Fortune 500 companies, consulting on best approach for migrating to the cloud. Took the lead on these multi-month processes, involving market research, identifying pilot projects, and working with multiple work teams at Google to execute on these projects
- Supported a portfolio of over 600+ companies within manufacturing, retail & healthcare industries
- Consistently exceeds quota with average 110+% target achievement quarter over quarter
- Q3/Q4 2019: Closed largest cloud services contract within region (>$10M)
- Facilitated cross-functional processes improvements with partnerships and deal operations team to lower average deal cycle process from three weeks to under four business days
- Promoted after 20 months with highest performance rating awarded at Google of "Superb" (average time within organization is 24 months)
- Q1/Q2 2019: Awarded "Top Closer" within region of 34 sellers
- Sales Team Lead: Selected to support management functions for 10+ sellers while backfilling two levels of sales management for 6+ months. Worked with senior sales leadership to conduct market research & account assignment. Coached peers on deal progression and assisted team in achieving 100% of regional quota

Business Development Representative (2016 - 2016)
- Collaborated with C-level executives at Fortune 500 companies to develop new business partnerships across the Google Enterprise Suite (Cloud Platform, G Suite, Chrome, Maps, and ML/AI)
- Maintained client relationships across all industries (retail, e-commerce, manufacturing) and identified new solutions based on need
- Researched and analyzed potential partnerships, proposing contracts upwards of $1M+
- Promoted within 14 months (average time within organization is 24 months)
- Achieved 100%+ target quarter over quarter

Firm Involvement (2016 - Present)
- Americas Lead, Sponsorship & Mentorship Initiative: Hosted Google NY's most senior leaders to accelerate conversation around necessity of mentorship, sponsorship and allyship; resulted in various job sponsorships from executives across NYC campus
- NYC Diversity, Equity and Inclusion Lead: facilitated monthly seminars for 450+ person NYC team focused on building and fostering a culture of openness, transparency and allyship within Google Cloud
- NYC Site Programs Manager: collaborated with VPs across NYC campus to create a career development program to combat attrition in NYC office, launched 1Q20

EDUCATION

COLUMBIA BUSINESS SCHOOL   New York, New York
MBA   2020 - 2022
Master of Business Administration
Class Leadership Team, Cluster Representative | Dean's List Summer of 2021, Fall of 2021

UNIVERSITY OF FLORIDA   Gainesville, FL
BS, Business Administration | Minor in Leadership Studies   2016 - 2016
Florida Blue Key Honorary Society Member | Vice President of Risk Management, Kappa Delta Sorority | Vice Chair Programming, Student Government Productions | Homecoming Court Finalist 2016 | Florida Leadership Academy, Advisory Board Member

MICHELE LEVBARG-KLEIN
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EXPERIENCE

THE REALREAL   New York, NY
Business Development Manager, Enterprise Vendor   2021-Present
- Drove incremental growth in Gross Merchandise Volume and inventory supply by managing existing relationships and opening new vendor accounts across luxury brands, specialty boutiques, wholesalers, re-sellers, manufacturers, jobbers, and other consignors
- Exceeded financial targets by +115% for individual book of business through self-generated and corporate leads
- Leveraged key knowledge of luxury merchandise and designer market to negotiate product pricing resulting in increased profitability
- Spearheaded creation of reporting committee and served as Looker subject-matter expert to streamline data and enhance team performance

HBC – SAKS OFF 5TH   New York, NY
Buyer: Women's Modern Collections, Dresses, and Private Brands   2019-2021
- Led the company's largest buying complex; $90M+ annual volume across e-commerce and 100+ brick & mortar stores (US & Canada)
- Cultivated existing vendor relationships and expanded matrix by 20+ brands resulting in $4.5M of incremental sales
- Managed weekly OTB shifts through early months of COVID-19 pandemic by partnering closely with vendors to mitigate burden of multimillion-dollar order cancellations and strategically pivoting incoming product; negotiated straight cancellations and re-wrote buys to execute by style swaps of remaining merchandise from 120+ brands
- Grew e-commerce business +40% by implementing dropship and leveraging null search data to inform new brand acquisition
- Negotiated branded product costing to guarantee prime pricing for customers and improve corporate margin
- Oversaw the product development and collection planning for SFA women's private label brands; increased margin in seasonal cashmere and linen businesses by moving programs to domestic suppliers, also improving inventory turn by enabling in-season re-orders
- Recruited, trained, and mentored 5 direct reports

BERGDORF GOODMAN   New York, NY
Buyer: Contemporary RTW & Accessories (2017-2019)   2014-2019
Assistant Buyer: Handbags (2015-2017)
Assistant Buyer: Beauty (2014-2015)
- Managed $15M annual matrix of 50+ Contemporary brands across RTW, handbags and accessories for flagship boutique and e-commerce
- Transitioned to Omni-channel merchandising; taking over responsibility for the digital businesses previously run by Neiman Marcus
- Negotiated sell-thru and gross margin agreements with vendor partners to enable strategic growth plans while ensuring profitability targets
- Appointed by senior management as change-agent for new Oracle-based NMGOne operating system and Joor initiative
- Reported directly to the GMM during the largest renovation of the BG main floor in decades and the opening of the new HB department
- Forecasted monthly open to buy, planned receipt flow, curated selections for new product deliveries, and executed seasonal markdowns
- Hired, onboarded, and supervised 2 direct reports

MISSONI   New York, NY
Associate Account Executive   2012-2014
- Collaborated on the assortment selection for ready-to-wear, swimwear and accessory collections for US stores
- Assisted in 6 annual wholesale markets by selling the collection to US retailers in the NY and Milan showrooms

EDUCATION

COLUMBIA BUSINESS SCHOOL   New York, NY
MBA, Executive Program, May 2022   2020-2022
Member: Retail and Luxury Goods Club, Columbia Women in Business, Arts Society, Columbia Entrepreneurs Organization

COURTAULD INSTITUTE OF ART   London, UK
MA, History of Art (Special Concentration in History of Dress), July 2013   2012-2013
Honors: Graduated with Merit

COLUMBIA UNIVERSITY   New York, NY
BA, Philosophy, May 2012   2008-2012
Honors: Magna Cum Laude, Dean's List
Study Abroad Programs: London School of Economics and Political Science (2010-2011), Università Ca' Foscari di Venezia (2010)
Internships: British Vogue (2012), Vogue US (2012), Harper's Bazaar (2012), Net-a-Porter (2011), ELLE (2009-2010)

THE DALTON SCHOOL   New York, NY
Graduated from The Dalton School; attended from kindergarten through 12th Grade   1995-2008

ADDITIONAL INFORMATION

Interests, Affiliations, and Languages: Fashion, Art, Travel; Vice President, Young Friends of Save Venice; conversational Italian, basic French

MYRIAM BETTINA NITSCHE
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EDUCATION

COLUMBIA BUSINESS SCHOOL — New York, NY
MBA, Retail and Strategy, May 2023 — 2022 - 2023
Leadership: Retail and Luxury Goods Club, General Management Club, Follies Sketch Comedy Club
Membership: Columbia Women in Business, Marketing Association
Selected courses: New Frontiers in Retailing, Lead: People, Teams, Organizations, Strategy Formulation, Innovation Salon

EBERHARD KARLS UNIVERSITY OF TUEBINGEN — Tuebingen, Germany
MS, General Management and Marketing (Best 5% of Class), October 2019 — 2016 - 2019
Leadership Tuebingen University: Elected Student Representative on the Examination Board, board member of Tuebingen Student Council, student club MarketTeam (e.g., led multi-day networking and recruiting events), and mentoring program Tufts in Tuebingen
Leadership Tufts University: Board member of the Tufts German Club, Tufts International Club, Tufts Financial Group
Studies abroad: Tufts University/ Fletcher School and the Consortium for Graduate Studies in Gender, Culture, Women, and Sexuality (GCWS) at MIT (2 semesters; merit-based German Honor Society scholarship)
Internship: Research Assistant at the Leibniz-Institute for Scientific Knowledge Media for Prof. Dr. Sonja Utz (part-time, 10 months)

EBERHARD KARLS UNIVERSITY OF TUEBINGEN — Tuebingen, Germany
BS, Economics and Business Administration, October 2016 — 2012 - 2016
Leadership Tuebingen University: Board member of the Tuebingen Student Council, student club MarketTeam, elected house-spokesperson of the Student Residence Complex Hechinger Street, and foreign exchange student mentor for Student Initiative StudIT
Leadership Thailand/Greece: Board member of the MUIC Volunteer Club and Athens Student Network
Studies abroad: Mahidol University International College, Thailand, and Athens University of Economics and Business, Greece
Internships: Product management and marketing internship at DHL/Deutsche Post AG, Bonn/Germany (full-time, 3 months), Research assistant at the Department of International Affairs of the University of Tübingen/Germany (part-time, 14 months)

EXPERIENCE

MCKINSEY & COMPANY — Stuttgart, Germany
Senior Management Consultant, EMEA Growth, Marketing & Sales Practice (Full-Time) — 2019 - Present
- Received fast-track promotions to Fellow Associate in April 2020 and to Senior Associate in April 2021
- Led benchmarking analysis for retail loyalty program relaunch resulting in 23% increase in Net Promoter Score within 4 months
- Reallocated dealer incentivization budget of $640 million for medium-sized artificial intelligence provider in pricing engagement leading to 18% sales increase in 6 months (e.g., conducted market assessments, executive workshops, and created roll-out strategy)
- Developed go-to-market strategy for an Asian country at a leading European retail player leading to multi-million Euro EBIT potential (e.g., analyzed transaction-level data, developed geographic target, dealer network, local branding, and digital push)
- Served as workstream leader within McKinsey's All In, Diversity and Inclusion Initiative on female retention and promotion of equal opportunities (e.g., initiated mentorship program for female colleagues), ally of GLAM (LGBTQ+ community) and Initiative for Parents of Special Children at McKinsey

HUGO BOSS AG — Metzingen, Germany
Customer-Relationship-Management Intern (Full-Time) — 2017
- Ran extensive competitor and financial analyses for selected markets in Europe and America, and derived strategy suggestions
- Drove global loyalty program relaunch, identified opportunities in cross-sales incentivization leading to significant ROS uptick

ADDITIONAL INFORMATION

Other work experiences: Leader of Conversation Groups at Tufts University's Department of International Literary and Cultural Studies (part-time, 10 months, led conversation groups for two semesters and arranged weekly events at the Tufts German House)
Languages: Native German speaker; Fundamental knowledge of French, Spanish, and Thai
Volunteer: Managed GCWS at MIT's graduate student conference 'Radical Love across Difference' (2020–2021); taught English at the CLA Language Center, Hanoi, Vietnam (2016); took full-time care of an autistic child and his siblings for 25 months in Manahawkin, NJ, USA (2010–2012)
Interests: Acting, choir singing, fashion, female empowerment, oil painting, and travelling to new places – current goal: Peru