

APPAREL AND ACCESSORIES

Moda Operandi CEO: Fine jewelry sees 147pc sales growth YOY

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Deborah Nicodemus is CEO of Moda Operandi

By MICKEY ALAM KHAN

Moda Operandi's model of allowing consumers to preorder products from trunkshows is a key differentiator from other online luxury retailers that curate merchandise for sale. This distinction has gained it a claimed average order value of \$1,300.

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That AOV may yet increase, if Moda's expansion into home furnishings pays off. One explanation for this high transaction price is the uniqueness of the New York-based retailer's business model.

"We attract a very different clientele by offering collections direct from the runway," said Deborah Nicodemus, CEO of Moda Operandi. "Our client is global and they gravitate to the unique, exclusive and one-of-kind items, which tend to run a higher price point.

"Some of our top-grossing categories include fine jewelry and eveningwear, which also lends itself to a higher AOV," she said.

Ms. Nicodemus will be sitting down Friday morning, April 13 in a fireside chat at the Eighth Annual International Gold Conference in New York to share Moda Operandi's philosophy and its focus for the year ahead.

In this interview, Ms. Nicodemus discusses **Moda Operandi's** model, the three guiding pillars for the company, categories that are seeing traction, evolution of luxury retail and the role of mobile and ecommerce. Please read on:

Moda's business model is different from other luxury retailers in the space. How so?

Moda Operandi's business model is centered on trunkshow pre-order, which represents 60 percent of our total business.

Four times a year, designers show their collections and within days, sometimes hours, we upload the designs from these brands so customers can pre-order their favorite looks for the coming season.

It's all about offering our customers access and an element of discovery.

Rather than dictating to them what they should wear for the season, as most retailers do, Moda allows for our customers to buy whichever looks they want.

You've been on the record saying the three prongs that drive Moda are discovery, access and curated involvement. Fostering emerging talent worldwide is another specialty. Can you elaborate the thinking behind this strategy? These three pillars are at the center of everything we do.

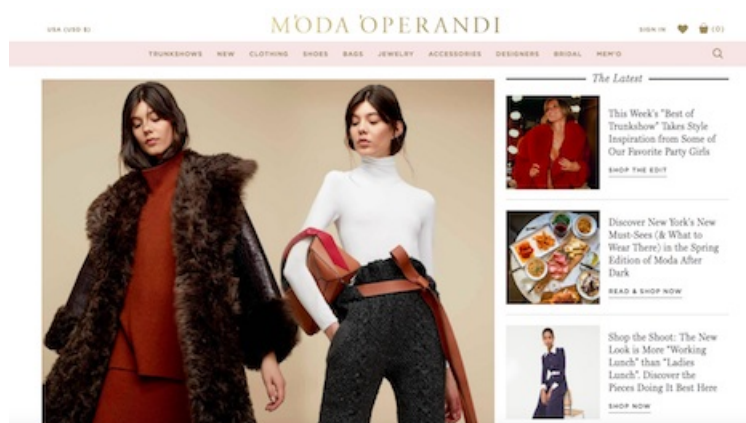
In terms of access, Moda bridges the gap between the designer and the client, making the entire collection available to pre-order directly from the runway.

Clients are empowered to purchase looks without being limited to the edited selection made by a traditional retailer.

Moda is a platform for discovery.

Our unique curatorial perspective is evident throughout our trunkshow offering as well as our in-season boutique selection.

Moda is the center of gravity for the true luxury fashion consumer.



Business model with lots of runway?

Who are Moda's customers? Is there a typical customer profile?

We have many different customers, as we operate on a global scale.

There isn't a typical customer profile as it varies by region, and even drilled down by top cities within those regions.

Our customers range from the woman who is the fashion insider to the socialite to the more aspiration woman to the career woman.

We look to cater our site to all the various women who come to Moda each season to shop their favorite brands.

Which categories are seeing more traction this year versus last year?

Fine jewelry is growing massively. We saw a +147 percent increase year-on-year through strategic initiatives that were key to the growth, including "live from" collection launches at The Couture Show and VicenzaOro, as well as the addition of new brands through the launch of the International Series and Modern Collectors Series.

Moda's average order value [AOV] is said to be \$1,300, which is quite high compared to some competitors. What explains that?

We attract a very different clientele by offering collections direct from the runway.

Our client is global and they gravitate to the unique, exclusive and one-of-kind items, which tend to run a higher price point.

Some of our top-grossing categories include fine jewelry and eveningwear, which also lends itself to a higher AOV.

The expansion into home what opportunity do you see there?

In 2017, we had the opportunity to test and learn home through specially curated trunkshows as well as [a] gift guide.

Moda is clearly positioned to become the fashion voice within the home space, offering our customers the opportunity to present her home as thoughtfully as she does her wardrobe.

How is luxury retailing evolving? Are consumers more trusting of online and mobile transactions?

Luxury retail is evolving in a very technologically savvy way. It is increasingly about global access and speed as customers are time sensitive.

As such, we look to offer them access to key brands and designers via our mobile app, through the site, or via our stylist team, so they can get exactly what they want, when they want it.

Speaking of mobile, are your customers shopping and buying more from your app and mobile site versus the desktop site? And what about social media what role does that play in promoting Moda and its brands?

Mobile is increasingly becoming a more popular avenue for customers to shop at Moda.

Our customers are always on the go, so we are making it easy for them by offering our top trunkshows and must-haves on the landing page of our mobile app, and give them direct access to our customer care team through the live chat feature.

Social media is also a key driver of sales, especially for the millennial set of customers. It's an added element of discovery and inspiration where customers can feel like they are immersed into the Moda brand.

As such, we develop very focused seasonal as well as brand-focused campaign concepts that target our key core audience on our various social media platforms.

How to shop Trunkshow with Moda Operandi

Please [click here to register for the Eighth Annual International Gold Conference April 12-13 in New York](#). Deborah Nicodemus' fireside session with Mickey Alam Khan, editor in chief of Luxury Daily, is Friday morning, April 13

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