

SOFTWARE AND TECHNOLOGY

NuOrder's Olivia Skuza: Luxury Woman to Watch 2021

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Olivia Skuza

By LUXURY DAILY NEWS SERVICE

Luxury Daily annually honors smart women executives who show the potential to make a difference next year in the luxury business. This year's list features 26 honorees who have set ambitious goals to achieve in a luxury market that, while growing, is also challenged by rapid changes in consumer behavior and technology.

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Here is one honoree:

Olivia Skuza, cofounder/co-CEO, **NuOrder**, Los Angeles

"The word 'impossible' is not really in my vocabulary"

What do you most like about your job?

I love the fact that I get to work with incredible brands and retailers and help solve critical business problems.

Our platform drives sales and improves retail buying, so we are solving important priorities that have direct revenue impact.

I still find it incredibly humbling today that we have so many retailers and brands alike who rely on our software to run their businesses.

No customer is the same and I'm continually learning and growing as to how we can continue to positively impact more of their business with technology.

When customers embrace our product, I am still incredibly giddy when they share their successes as it feels like they are our successes too.

What is the biggest challenge in your work?

Fundamentally, we are dealing with an industry that has resisted the adoption of technology in its business practices.

The learning curve and adoption has been steeper than what I would've ever thought.

However, these last few years, in particular, the market has been accelerating forward rapidly and that's even more

true with the recent impact of COVID.

The world is different as we know it and it's the businesses that are willing to make key changes and move fast that will see success on the other side.

I think another challenge for me is that I am, and will always be, a serial entrepreneur. What this means is that I want to move fast and it's at a different pace than most are used to and I also like to take on as many of the right opportunities as possible even though they might appear to be impossible.

The word "impossible" is not really in my vocabulary.

I'm fortunate now that I'm surrounded by a team who thinks and wants the same, but it's not everyone's cup of tea and you want to make sure you hire and surround yourself with people who have a shared mindset and attitude.

Reality is that you don't get many chances in life to have a real impact and you have to seize whatever is in front of you.

How have you adapted to the new order of things with the public health crisis?

For us, it's accelerated change of behavior in the right way.

Now brands and buyers are no longer travelling. There is no opportunity to see people face to face at tradeshows or in a showroom during market week or see product live during Fashion Week.

The industry needs a solution to operate in a work-from-home environment and, in many instances, in the absence of conducting business in-person.

As soon as COVID hit, we did a mass survey and we were in listening mode.

We were extremely focused on talking to customers and understanding their challenges and where they needed help.

Many customers were stressed, uncertain and rightly so, concerned about the future.

We took the feedback and, as a result, we've made some immediate pivots to our roadmap and prioritized more urgent and timely initiatives, e.g. our Virtual Showroom offering as one example.

Brands needed immersive online shopping experiences, so we quickly prioritized and got this out to market in record time to address a real need in the market.

In this type of environment, we have to be agile, adaptive and flexible now more than ever.

What is your work priority for 2021?

We have established a strong presence in North America with Saks, Bloomingdale's and Nordstrom.

Europe has been a major growth hub of late in 2020 and I expect this trend to continue into 2021

What is your proudest achievement in luxury?

Retail buying and wholesale had to change. The antiquated processes were costing both brands and buyers billions through inefficiency and misplaced buying, leading to markdowns.

Pen, paper and the spreadsheet was the norm and was a big process to overturn.

I am incredibly proud that we have been the driving force and industry platform that is driving real benefits helping our retail partners pick the right products and allow our brand partners to sell more effectively.

We are partnering with incredible retailers who work with the best luxury brands in the world and delivering real value for both sides through our technology.

Seeing how brands and retailers alike have evolved, how they sell and buy, in a completely virtual way, it has been very exciting to be part of this transformation.

The status quo is being challenged and there is a new way of working.

How do you see luxury evolving in 2021?

Virtual showings and appointments are now the norm.

People are not going to go all the way back. The best brands are going to embrace the benefits of this new paradigm and be able to show new product.

I see shorter supply timelines as product data will flow from brand to retailer systems, meaning a product can be shown, bought by the retailer and in-store/online in a greatly reduced time-frame, which also supports the consumer demand.

The "see now, buy model" is now more relevant than ever.

[Please click here to see the entire Luxury Women to Watch 2021 list](#)

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