

The Innovators: Mona Bijoor Revolutionizes Wholesale Buying With Joor

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Courtesy of Joor

E-commerce has been rapidly evolving over the last decade, but on the business-to-business side, the wholesale buying process has been relatively stuck in the Stone Age. Buyers for boutiques and department stores need to attend tradeshow and pour over line sheets to find the right mix for their

stores. Meanwhile, fashion brands have the daunting task of connecting with boutiques around the world in order to sell their latest merchandise.

It was an issue that Mona Bijoor noticed first-hand working at brands like Chanel, Elie Tahari and Cynthia Rowley. She started Joor in 2010 to combat the problem. On Joor, when a boutique owner wants to start stocking a new designer, they can browse line sheets online in their own time, selecting color, sizing and quantity and place orders directly on the site. Brands, meanwhile, have the opportunity to connect with stores en masse. Member boutiques, including Satine in Los Angeles and Homeslice in Hoboken, can access the site for free, while fashion brands like Diane von Furstenberg and Theory pay a one-time registration fee, plus a percentage of their sales from the site. We talked with Bijoor about the inspiration for the idea and how she sees the buying market shifting going forward.

How did the idea for Joor come to you?

I had been on the brand and the buyers' side for twelve years, and recognized this pain point in the wholesale market. Brands and buyers were only able to operate in the physical realm and there was no online channel to place orders. With times being tough, store owners have a limited amount of time to attend trade shows and for discovery.

When I was a buyer, I worked for a sizable retailer and reps [for brands] were constantly chasing me. Then when I needed to be in touch with vendors, I would go to those that I knew would be available. When I worked on the brand side, I saw how fragmented the boutiques market is. I wanted to squish in half the buying process and allow for boutiques to get the right product in their stores.

How did you get the business off of the ground?

I really boot-strapped the business when I started. I worked on getting designers to participate. I started with 40 designers before I launched. Now we have over 250 designers and we are adding more constantly. We also now have 7,500 retailers, which is a testament to the need.

How were you able to convince retailers and brands to sign up?

Because I had experience in the space, I had a Rolodex. I explained to my contacts what I was trying to do. I knew that I really had to get the look and feel of the site right. Anybody who is trying to make it in fashion has to worry about engagement. I was lucky that early on, people like Steven Alan and Shoshanna really got it and saw that I was trying to make the buying process more efficient. They both signed on before I launched.

You just raised \$2.25 million in Series A financing from Battery Ventures. Venture capitalists are notoriously skeptical of fashion start-ups. What was your experience like?

We have VC backing as well as backing from several well known angel investors. You definitely need to be very well-prepared when you go into those meetings and be very well-versed in the product market fit. We were lucky that we had customer validation early on. It went a long way to have meaningful customers that were already willing to spend money on what we were offering.

How do you see Joor expanding?

We are looking to international expansion. Currently our business is 80 percent in the US and Canada and 20 percent is international. We are also adding a search feature, which will be really revolutionary. Right now if you are looking for a black T-shirt, you can do an easy search online as a consumer, but there is nothing like that for buyers on the wholesale level.

What's been the biggest challenge?

Staying focused on building a quality team and bringing in the right investors takes time. Sometimes you want things to move quickly, but you have to go slowly, stay focused and not compromise. I love that I am building something. It's hard when you are at a big company to go to battle with people that you don't like or trust. Now I am building something with a team where everyone is passionate about solving a problem. And we are also helping small businesses.

The fashion world has been really slow to adapt to online innovations. Do you see a shift happening?

I think change is happening exponentially. It wasn't long ago that boutiques would tell me, "I don't get Facebook; I don't get social media." Now, more than ever, retailers are willing to embrace what is happening. The focus right now is on investment -- now brands are really looking at Facebook, Tumblr, Twitter. And we are offering something that no one else is.