



ATTENTION, INTERNET SHOE SHOPPERS

With his new shoes-only site, Yoox founder Federico Marchetti sees the future of e-tailing—and it doesn't include flash sales, preorders or celebrity ambassadors

MANY WOULD SAY online shopping is in its prime, but Federico Marchetti believes we've only just begun to grasp its potential. Rather than rattle off statistics, the CEO and founder of Yoox Group—one of Europe's largest online shopping businesses—likes the Web to ancient monuments. "It's about form and function," the 43-year-old Ravenna native said over ricotta and toast during New York fashion week last month. "Nothing has changed since the Greeks. You need balance. If you have too much form, people get lost. Fashion is about emotion—it can't just be a catalog."

With his style emporium yoox.com, Mr. Marchetti is recognized as an e-commerce pioneer. Founded in 2000, the site was one of the world's first successful e-shops and now garners some 6 million monthly visitors seeking end-of-season stock, vintage goods and eco-friendly fashion by designers from Alexander McQueen to Zac Posen. Yoox Group has amassed more than €291 million (\$388 million) in revenues from over 100 countries. (If you haven't heard of the Milan-based company, you will: Its largest market shifted from Italy to the U.S. last year.)

Mr. Marchetti's new e-boutique, shoescribe.com, goes live March 7, selling women's footwear from 100 designers (along with shoehorns and chausseur-related photography books and jewelry). Big labels like Proenza Schouler and Alexander Wang will mingle with smaller cult brands including Swedish Has-beens and Opening Ceremony.

"You have to anticipate trends; if you follow them, you're already too late," said Mr. Marchetti, who was the first to launch mobile shopping on the iPad in Europe with yoox.com and is now setting his sights on China by debuting luxury designer e-shops such as Armani.com. Shoescribe ships purchases in recyclable cartons and offers custom-made shoe boxes bearing Polaroid-like

snapshots—calling to mind the meticulously cataloged closets of stylish ladies. "Every woman wants a wardrobe that organized," Mr. Marchetti said.

Although he calls himself "a child in the industry," in addition to yoox, the Internet mogul has created more than 30 "mono-brand" sites—including ones for Marni, Diesel and Valentino—as well as founding thecorner.com, a shoppable showcase for young and cutting-edge designers, in 2008.

For his new venture, he tapped longtime Madonna stylist and Oscar-nominated costume designer Arianne Phillips as the site's first guest curator. "[Federico's sites] appeal to a vast fashion customer from the avant-garde to the sophisticated," said Ms. Phillips. "I cannot think of a better concept. Everybody buys shoes, no matter what size they are."

Though he attracts a Hollywood clientele, Mr. Marchetti forgoes celebrity endorsements in favor of visitor-centric amenities. Shoe experts dole out tips, such as how to organize your closet or what to do if you break a heel, and the site lists an international network of cobblers to fix temperamental stilettoes. "Above all we are a service company," he said. To that end, V.I.P. clients dubbed "shoescribers," who pay an annual fee of \$149, get premium perks including complimentary repairs, custom care kits and free shipping—even 50% off their birthday purchases.

Just don't call his site the next Net-a-Porter. "I admire [Net-a-Porter's] Natalie Massenet but we're very different," Mr. Marchetti demurred. "I would never have done the Karl Lagerfeld collaboration. We're not about the big celebrity designer. It's two different customers completely."

—Nicole Berrie



Sergio Rossi
Textile Fibres
Shoes, \$525

Robert Clergerie
Leather
Shoes, \$430

HEELING POWER

Top: Yoox Group CEO Federico Marchetti debuts his new e-shop, shoescribe.com, on March 7. Right: A sampling of the site's offerings.

Above: Surface to Air Leather Shoes, \$445; left: Camilla Skovgaard Leather Shoes, \$590. All shoes available at shoescribe.com

Daniela Scarpelli (top right)

Bytes of E-Wisdom From Federico Marchetti

Shoes are by far the best sellers on the Internet in terms of speed and lowest return rate. In the first year of business, we sold 5,000 pairs; now we're selling one million per year. It's an e-tailer's dream.

Mobile business is the fastest growing part of e-commerce. Right now we do 10% of business using iPhones, iPads and Androids, as well as Keitais in Japan. Within 10 years, it will be 50%.

The difference between men and women is that men don't like to shop, they like to buy. Men bought 25% of the 4 million shoes we've sold on yoox. It makes sense; they're the perfect gifts. You wouldn't give someone a pair of trousers.

I'm excited about applications like Pinterest, Tumblr and Instagram. With shoes, the photograph is very important. It's like a sculpture. Online customers buy a picture. The image is immediate and doesn't need translation—it's universal.

Flash sales won't work for the long term. I don't believe in slashing prices. Discount is only a piece of the story. It's important to enhance the image of the product rather than dilute it.

Pre-order trunk shows like ModaOperandi.com are for a very small customer. You must be disciplined with trends in this business. Know where you're going, then stick to it.

In the future, the main source of revenue online will be from mono-brand stores. Some brands are slower because of old management. They need the next generation to come up with a strategy—the time will come for everybody.

