



The Quiet Italian

Federico Marchetti

by Angelo Flaccavento/photography Simon



Chances are many of you have never heard of Federico Marchetti. Those who have, on the other hand, probably have no clue as to what he looks like. Never mind. That's exactly how Mr. Marchetti prefers his public persona to be: almost non-existent. The limelight is not what he wants yet he is not quite a recluse. In fact, the Italian entrepreneur prefers to work behind the scenes. Period. Yet, Federico Marchetti does his backstage job so well with such dedication and vision that the same people who have never heard of his name nor seen his face are probably using his unbeatable services at this very moment. For instance, they are buying bits and pieces from the websites of some of the most sought-after luxury brands around or venturing into the realms of the hi-end avant-garde thanks to the niche-catering digital department store thecorner.com. They are even making a bargain find on designer or vintage stuff at yoox.com. Such is the far-reaching extent of Marchetti's empire that he is in fact 'Mr. YOOX'. He is the founder, brains and guts behind the e-commerce powerhouse that's been one of the fastest and biggest international retail successes of the last decade. What started out of frustration became a groundbreaking idea in Milan in the fall of 1999. It is now an international giant with technical centers in Europe, USA, Japan, China and Hong Kong. Having gone public in 2009, yoox.com is listed on the stock exchange markets too. Not bad if you consider that Marchetti had to build it all up, literally, from scratch.

YOOX is a junction. It is where the material 'shop', one of the oldest activities known to mankind, crosses with the newest technological instruments which results in something immaterial. Today, the idea might be taken for granted but twelve years ago it was in Marchetti's favor and was visionary. "I am attracted by opposites," he says. His words are punctuated with a faint and charming accent that immediately reveals his central Italy origins. He is from Ravenna. "When I was in school, the oxymoron, as an idea, had a wild fascination on me. It still has. I like movies where the villain is the good guy and the good guy the villain. For instance, I am prone to thinking that opposites do not only attract but interact perfectly well. That's exactly what YOOX is all about." It is late September and it is an unusually warm afternoon. We are in YOOX's Milan headquarters which is nestled behind the lively Navigli area that was once an industrial part of the city. Today, it's where all the movers and shakers— young and full of hope— have decided to build their endeavors; be it magazines, commercial ventures, creative studios and so on. Marchetti, who at 42 looks remarkably younger than what his identification card reads, is dressed in an inky blue suit, a white shirt almost all buttoned up



and no necktie as he is rarely seen wearing one apart from official occasions. His lively curious gaze is framed by tortoise shell glasses—retro in style but not too much. Taking all the time he needs to talk, he is indeed an epitome of serenity. To this writer, it is a relief. Marchetti has a reputation for being open yet difficult to get to. The facts prove his reputation wrong. Chances are that he is simply extremely demanding. He firmly believes in excellence which means he is demanding with himself as much as with others in any given field. "At YOOX, I want to be proud of giving our customers the best possible service," he says concisely. In fact, top service is what brought YOOX to the top of the game. For its quickness, efficiency and even environmental awareness, YOOX is unbeatable. The growing list of luxury brands which opt for their web boutiques to bear that reassuring 'Powered by YOOX Group' tag keeps growing and this is a telling sign. From Marni to Armani, Moschino to Zegna, Costume National to Diesel and Moncler to Dolce & Gabbana; you name it, it probably has it. "I think one of the reasons for our success is the ability to diversify. At YOOX, we started with out-of-season goods and then became partners with luxury brands to power their websites. When we sensed a gap in the designer e-market, we launched thecorner.com relying on magazine-like contents to make shopping a polymorphous experience. We are working already on new concepts and new expansions. That's the only way for me to keep interest: chart new waters," says Marchetti.

Of course Marchetti can now tell the whole story and be proud of it. But it hasn't exactly been easy. It has taken some guts and a fierce amount of determination to succeed. International readers might underestimate the burden that history and tradition have in Italy. However, the truth is that Marchetti needed double the strength to make something like YOOX happen in the *Bel Paese*—the Beautiful Country of Italy. Rather unsurprisingly, it all came after a two-year stint in New York where Marchetti briefly decamped for an MA degree at Columbia University. "I arrived in Milan back from New York in the autumn of 1999 to work at Bain & Co.," he recounts. "It was immediately clear to me that I would have never been happy there despite the income. I wanted to work on my own. I am a no-boss kind of person and I wanted to work around fashion. Back then, the internet was booming but it was still totally at odds with fashion—an oxymoron again. Frustration and a dash of luck casually made the rest and on I went quitting my day job. By February 2000, I had found my first investors and in March I launched yoox.com." Pretty simple, no? Since then, the range of activities has expanded considerably which has meant

the revenues have skyrocketed. However, one thing remains unchanged: speed. "Our goal is pretty simple," Marchetti stresses frankly and without sounding a tad arrogant. "We want to be the first and the quickest in everything we do. I keep my employees alive and kicking by inventing new things all the time. I know it is not easy but easy is not the way I like it. I prefer the challenge of the unknown to the boring but ultimately human repetition of things I know."

When YOOX started, it was surrounded by skepticism. Boo.com had just collapsed miserably. Marchetti's peculiar path in the system is testament to the power of will and the strength of unruliness. In the end, in fact, it is always those who break the mould who succeed. Yet, Marchetti has no plan and no room for complacency. The goal, the real goal, is far from having been reached. No, Marchetti is not thinking of world domination even though his finely-tuned venture thecorner.com has just opened in China—one of the vastest and most fashionably hungry contemporary markets. On the contrary, he seems to be one of those entrepreneurs who always raises the bar a little higher knowing that what is really exciting and fulfilling is not getting there but the process of getting there. "I have never liked taking the safe route," he says matter-of-factly. "Challenges can be fatal and trying does not protect you from failure. But at least you tried and you feel alive. I couldn't really make it differently."

From the outside, one could have the impression that Marchetti is a technocrat or at least that he is infatuated with technology. The truth is that he is deep down a humanist. He believes in the power of mankind to use instruments to its own advantage in a friendly way with technology being the most useful. "Technology can be extremely boring or extremely dangerous," he points out. He quotes *2001: A Space Odyssey* as a favorite movie. That's why he chose to christen YOOX with this name. "I believe in the magical power of names and can spend days, even weeks, trying to find the right one. YOOX is a made-up word. It contains the human chromosomes X and Y and the binary code 00 that is at the base of the internet. For me, it's always the human who encloses the techno and not the other way round," says Marchetti. While talking, Marchetti literally glistens with passion. He oozes the energy of a true mad inventor. For all his belief in the power of the net, he deeply respects the traditional shop. This is another sign of him being a humanist. "You cannot predict scenarios but my only advantage is that trade is the oldest activity in the world and will always be there. I just have to adapt my instruments."

YOOX's top-notch services are what Marchetti truly takes pride in. They are what have made him the undercover darling of the fashion world too. It seems fitting for such a behind-the-scene genius to work in an office entirely lined with a theatrical red velvet curtain. "I am here with no stress to become a celebrity," he concludes. "With brands, I am not overpowering. I am just being their online partner, taking a step back and helping with the infrastructure and services they need to cater to the demanding internet market with a level of efficiency that is worth the price of the goods they offer." It's a refreshing perspective in an age of unabashed exhibitionism and polluting celebrity culture. Marchetti is no tabloid celeb but at least now you can put a name to the face of this quiet innovator.

www.yoox.com
www.thecorner.com

