

REVOLUTIONIZING RETAIL: “HUMANIZED” LIVE ONLINE VIDEO SALES SPURRING SEISMIC ECOMM PARADIGM SHIFTS

BY MERILEE KERN, MBA

Photo courtesy of Getbee



Even in a world where stunning technological advancements abound, seemingly daily, it's not that often when such advancements have a genuine opportunity to revolutionize an entire industry—let alone one generating multi-trillion dollar annual revenues. Though exceedingly difficult and rare, that circumstance is not impossible. This is exemplified by the profound impact that in-person online video is now poised to make on the global e-retail trade, which some estimations project will grow to a staggering

5.4 trillion U.S. dollars in 2022.

So extreme and significant are the anticipated impacts of live e-retail video and the financial, one player pioneering B2B software solutions in the space such as Getbee have realized a stratospheric start. Already working with world-class brands clients like Dolce & Gabbana, Lancôme, Microsoft, Dermalogica and other global brands throughout the U.S., LATAM, Europe and MENA, Getbee's proprietary live online

video technology connects brands to their online customers via live video consultations for a “humanized” online shopping experience.

This human-to-human capability is ushering in a new market standard, and is driving the overarching relational economy by combining the simplicity of a call and the power of e-Commerce. Sales experts are now empowered to engage directly with online consumers the way they would in a physical store, sharing prod-

uct recommendations, rendering opinions, answering direct questions and even completing a purchase—all via live video. This novel online retail approach is already showing unprecedented results, with some early metrics including upwards of a 50% conversion rate, +60% average basket value and a staggering 97% boost in customer loyalty.

Getbee's software is also integrated with leading technology partners like Shopify, Magento, Salesforce and BigCommerce. The award-winning startup has also been recognized by the likes of Microsoft GrowthX and Expo2020 (The World Expo).

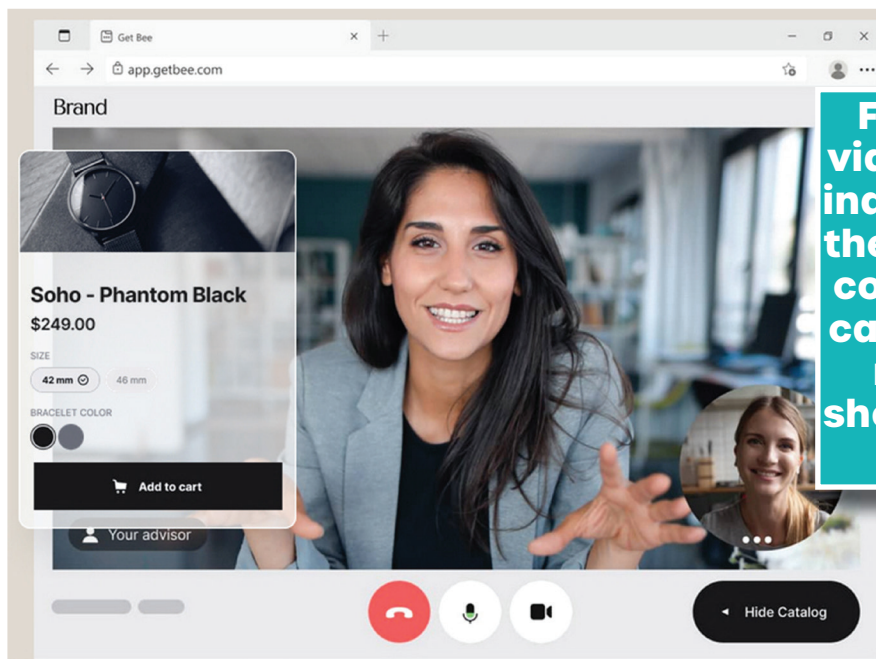
Further illustrating high expectations and optimism for Getbee's first-to-market solution, the company

recently announced that it raised \$1.8 million in first round, pre-series A funding—a significantly oversubscribed round that boasted a distinctive mix of major technology investors such as Altitude Capital, B & Y Venture Partners, DAI and +VC as well as several strategic angels, including Magnus Olsson (who recently had an exit from Uber for \$3.3 billion). And, as a woman-founded and operated entrepreneurial business, this funding round is yet more impressive considering that less than 2% of venture capital goes to female founders.

It's the need, utility and demand for live e-retail video that is undeniable, for which Getbee's software solution is aptly addressing. Today, there is a glaring disconnect as online shoppers do not enjoy the same

level of personal attention—and overall service—as they do when frequenting offline brick-and-mortar stores. This is especially true for segments that have a consultative sales process or offer high value items, such as luxury, furniture, mobility, wellness and much more for which the software is ideally suited. Getbee readily solves this problem.

"Throughout history, commerce has always been about people buying from people," notes Getbee founder and CEO, Thea Myhrvold—a revered serial entrepreneur. "Our live video technology is ushering this personalized and attentive experience into the digital era in an easily deployable, highly accessible and entirely scalable way for online retailers. Our vision is to transform the way billions of people buy and



First-to-market live e-retail video SaaS establishes a new industry standard, ushering in the relational economy era by combining the simplicity of a call with the power of e-Commerce for superior online shopping interactions rivaling in-store experiences.

sell online, including minimizing web store and cart abandonment, bolstering transaction completions and generally heightening customer satisfaction and brand loyalty."

The benefits of humanizing the online sales process with live, in-person video interactions akin to a physical store are endless. These retailer-branded experiences—all maintaining a company's visual identity, look and feel—instantly connects consumers with star sales experts who become available with one simple click. With the simplicity of a call in combination with the power of e-Commerce, those team members can then seamlessly drive sales, create and manage shopping carts and complete purchases in-call. The retailer also enjoys access to real-time business insights and full data at scale relative to the

performance of its team, from usage to conversion, to increase revenue opportunities.

"Think about the last time you bought something online ... any purchase where the customer gets to talk to a real person on the front line is where value is created or amplified for brands," added Izabella Naessa, head of sales. "It's exciting to see how this creates value across segments and verticals."

Relative the recent round of funding, Getbee will leverage that capital to accelerate its market adoption with leading retail brands.

"The trillion-dollar e-Commerce and retail industries need to find new ways to connect, engage, and convert their customers, while consumers are looking for

a different kind of shopping experience that is both virtual and more personalized," said Gaith Yafi, founder and managing partner of B & Y Venture Partners. "With Getbee, we are backing a high caliber team, led by an exceptional and passionate founder, which is ideally positioned to capitalize on these growing trends."

The COVID-19 pandemic has greatly accelerated growth of the online retail industry, and brands are veritably scrambling for ways to capture, keep and convert customer attention. Maximizing the potential for interpersonal human-to-human connections by "breaking through" the digital divide via live online video is a magnificent—and perhaps the maximum—means toward the relational economy end.