



MarketplaceLab

Luke Taylor
luke@marketplacelab.com

WHO WE ARE

ASOS
THE ONLINE FASHION STORE

TESCO
Every little helps

amazon.com

El Corte Inglés

wowcher

GS1

Time Inc.

AudioGO
The home of BBC Audiobooks

POWA
infinite salesware

housetohome
CREATE A LOOK YOU'LL LOVE

Targus

Rakuten group
play.com

THE
FOOD
MARKET
.COM

LOAD • PLAY • TRADE
greenman
gaming

Furnitureetc

INKLING

THE WINE LISTINGS

hobbycraft



MarketplaceLab

WE'RE HAPPY THAT THE MARKETPLACE SEEMS TO BE HERE TO STAY

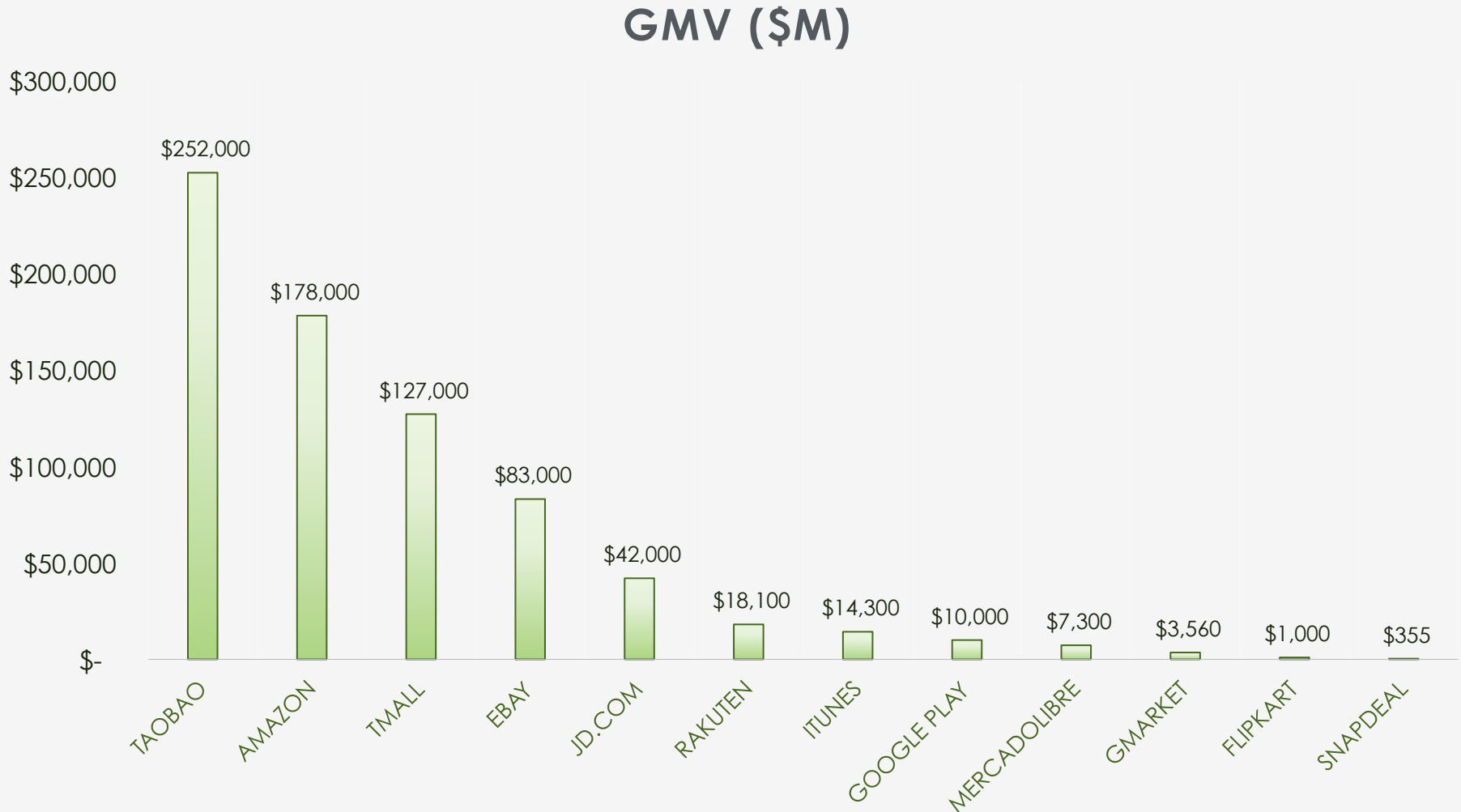
“Retailers that compete with Amazon have come to discover that offering marketplaces on their own sites is critical to driving margins and remaining competitive...”

-Forrester



Marketplace**Lab**

MARKETPLACES ARE PROCESSING HUNDREDS OF BILLIONS IN SALES



GONE ARE THE DAYS OF IT BEING A RETAILER ONLY STRATEGY



It's all about supply and demand.

Marketplaces have been adapted for so many different industries.

Age of enlightenment for marketplaces.

It's actually replacing retail.

People's appetite for purchase is higher after they've just read editorial content.

It's all about uniting supply and demand, and monetising your traffic.

These days, marketplaces are no longer a cutting edge strategy.



MarketplaceLab

IT'S EASIER THAN EVER TO LAUNCH ONE

Infrastructure

Aggregators

Logistics

Technology

Standardisation

Cloud
computing

Seller Capability

Education

Performance

Service Providers

Integrators

Cost

...the hardest part is now operational readiness



MarketplaceLab

HOW CAN I HOPE TO COMPETE?



Don't pick a fight to begin with!

- Identify a (profitable) niche
- Somewhere where there is no large incumbent



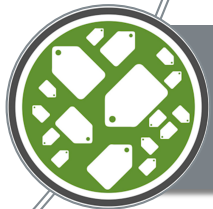
Bring your mates!

- Give buyers and sellers a community that they can relate to
- Expand the market, address the marginalised and disgruntled.



Come ready-armed!

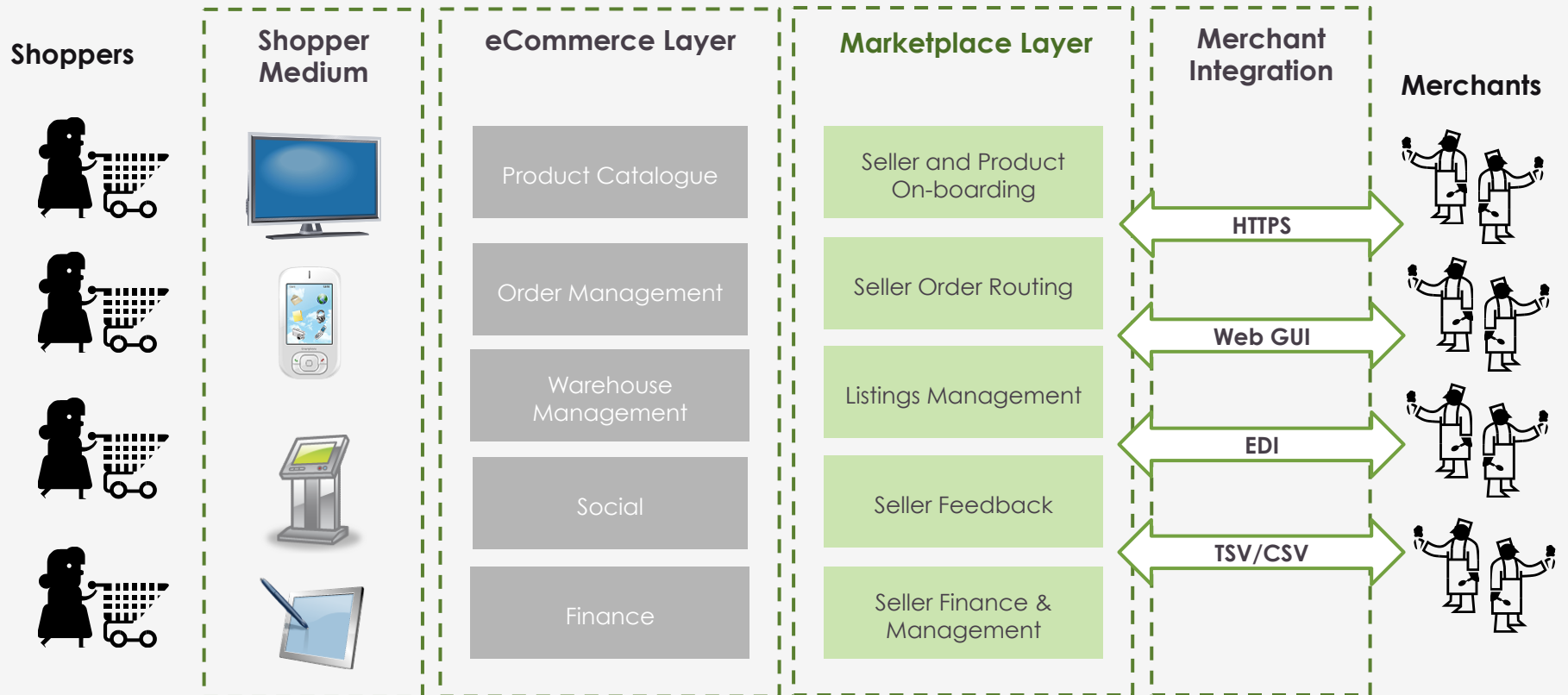
- Use out of the box technology to give you instant capability
- Growth hacks to enable explosive growth



Pick a fight on your own terms!

- Find something they do that you can do better
- Find a problem and solve it

THE TECHNOLOGY



CHECKOUT CAN BE SIMPLE TOO (REALLY SIMPLE)

Payment Processor



- Sellers link their accounts
- Reduces need for PCI compliance
- Super simple
- Potentially restrictive
- No economy of scale

Payment Gateway



- Potentially onerous
- Greater PCI compliance exposure
- Great if you already have a checkout
- Own the payment infrastructure



WHY I **REALLY** WANT TO OWN THE PAYMENT INFRASTRUCTURE

Create Barriers to
Exit

Rewards Loyalty



Increase Spend

Cash Flow

But do take professional advice if you go down this route



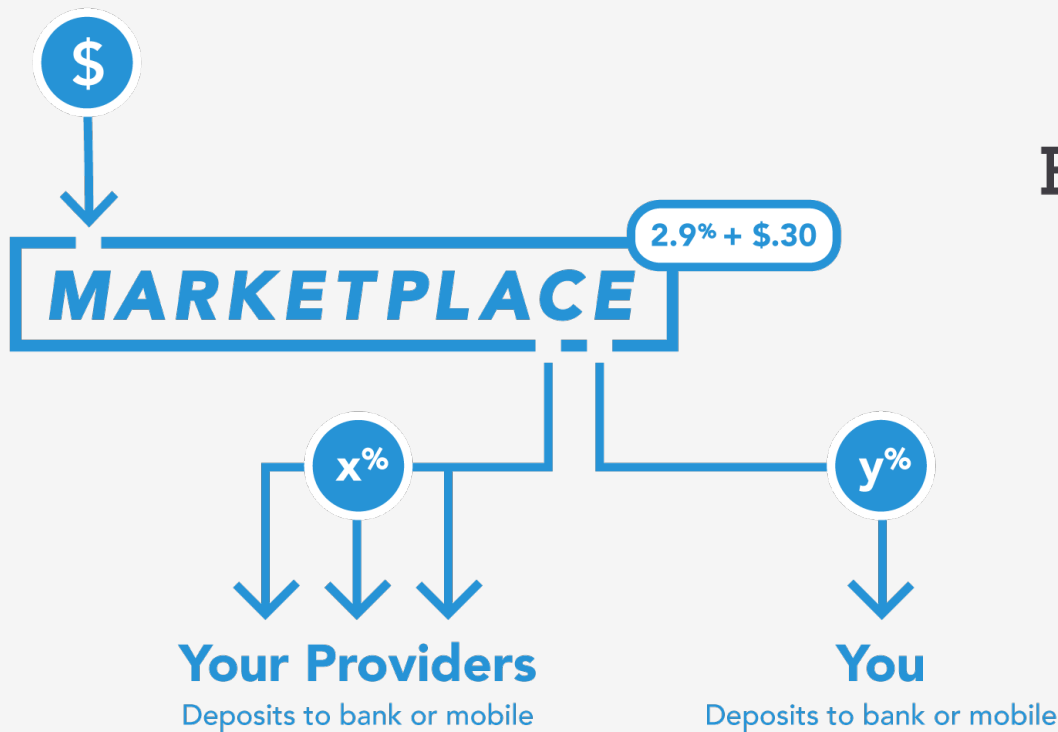
MarketplaceLab

THERE IS A MIDDLE GROUND

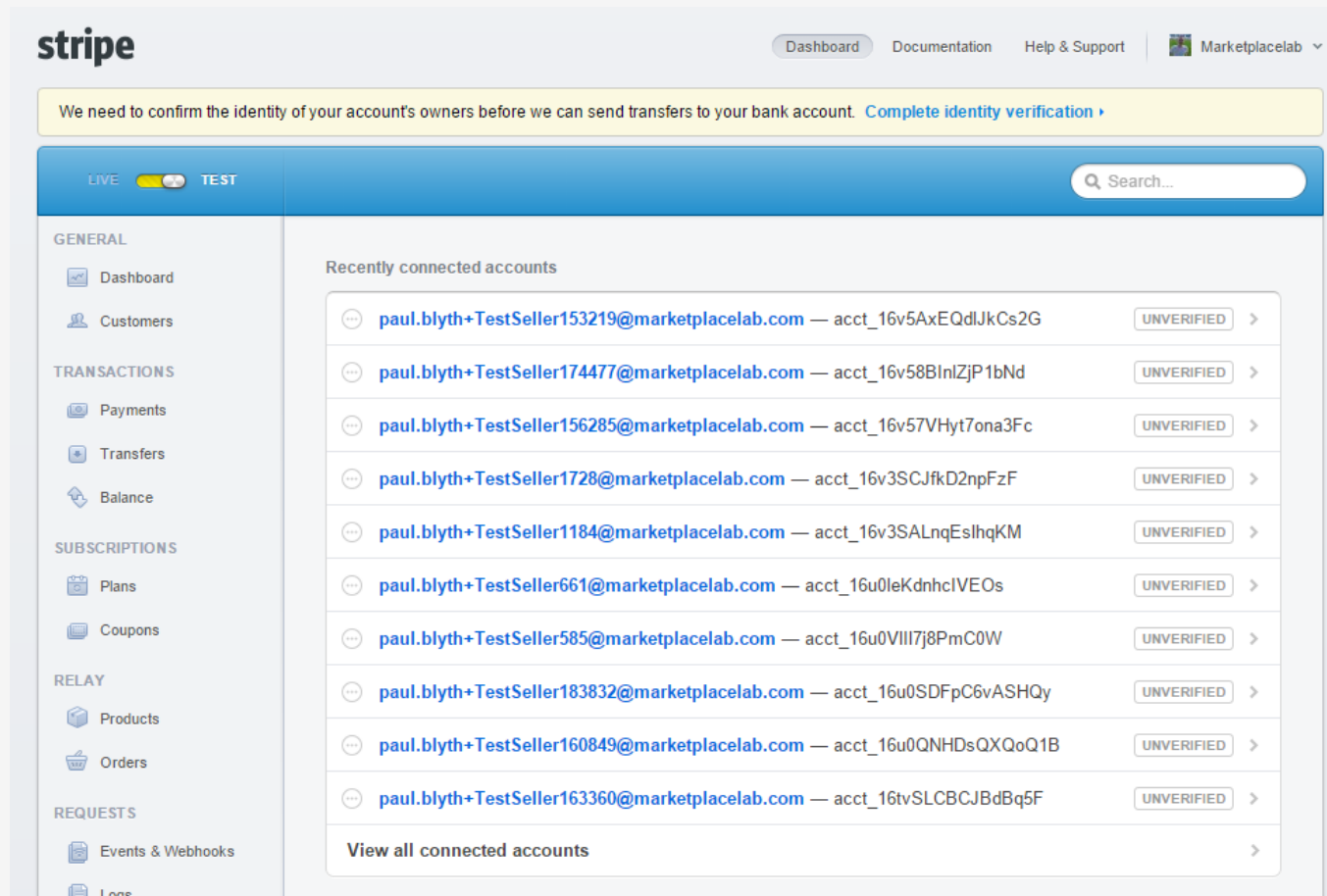
stripe

Braintree

- Centralised account
- Economies of scale
- Traditional checkout
- Full handoff



YOU CREATE SELLER ACCOUNTS IN THE BACKGROUND



The screenshot shows the Stripe dashboard interface. At the top, the Stripe logo is on the left, and navigation links for Dashboard, Documentation, Help & Support, and MarketplaceLab are on the right. A yellow banner message states: "We need to confirm the identity of your account's owners before we can send transfers to your bank account. [Complete identity verification](#)". Below this, a blue header bar contains a toggle switch for "LIVE" (active) and "TEST", and a search bar. The left sidebar lists various dashboard sections: GENERAL (Dashboard, Customers), TRANSACTIONS (Payments, Transfers, Balance), SUBSCRIPTIONS (Plans, Coupons), RELAY (Products, Orders), and REQUESTS (Events & Webhooks, Links). The main content area is titled "Recently connected accounts" and displays a table of 10 test accounts. Each row includes a three-dot menu icon, the email address, the account ID, and a status of "UNVERIFIED" with a right-pointing arrow. At the bottom of the table is a link to "View all connected accounts".


Account ID	Status
acct_16v5AxEQdIJkCs2G	UNVERIFIED
acct_16v58BlnZjP1bNd	UNVERIFIED
acct_16v57VHyt7ona3Fc	UNVERIFIED
acct_16v3SCJfkD2npFzF	UNVERIFIED
acct_16v3SALnqEslhqKM	UNVERIFIED
acct_16u0leKdnhcIVEOs	UNVERIFIED
acct_16u0VIII7j8PmC0W	UNVERIFIED
acct_16u0SDFpC6vASHQy	UNVERIFIED
acct_16u0QNHDsQXQoQ1B	UNVERIFIED
acct_16tvSLCBCJBdBq5F	UNVERIFIED



MarketplaceLab

A MORE TRADITIONAL CHECKOUT PROCESS

[Sign out](#) [My account](#) [Sell](#) [My Basket \(1 item\)](#)



[Home](#) [Cupboard](#) [Ingredients](#) [Meat & Fish](#) [Cheese & Dairy](#) [Oils & Dressings](#) [Spreads & Syrups](#) [Treats](#) [Health Foods](#) [Drinks](#) [Gifts](#)

Home ➔ Checkout

Checkout

1. ADDRESS 2. DELIVERY 3. PAYMENT 4. COMPLETE

Payment

Card Number

Enter your 16 digit card number

CVC

Enter the last 3 digits from the number on the back of your card

Expiration (MM/YYYY)

/

Enter your card expiry date

☒ Securely save my details for next time

[Submit Payment](#)

[Learn more about secure payment](#)

You can still review your order on the next page before completing your purchase.

Order Summary

Item Total:	£9.50
Delivery total:	£0.00
Order Total:	£9.50



BUT WHAT'S YOUR POINT?

- Just because you CAN build a marketplace doesn't mean you SHOULD
- Find a need for buyers, sellers or both
- General guidelines for identifying these needs & opportunities
- Case studies that have worked in the past
- The toolkit for identifying your opportunity
- Framework to create your Business Requirements Document
- The traditional Discovery process



START WITH THE CUSTOMER AND WORK...



backwards



MarketplaceLab

USE PERSONA-DRIVEN DEVELOPMENT IF YOU CAN'T TALK TO CUSTOMERS



Quick Stats (and Picture!)

Luke, Age 38

Occupation, Location

Marital Status

Biography

Luke has never had much of an interest in interior design, and has typically bought lower quality Ikea or high street furniture during his 20s and 30s... (and so on)

Goals & Needs

Wants to get some furniture he can finally
be proud of

Wants a deal but will pay more for quality

Needs reassurance on imitation goods

Pain Points & Frustrations

Doesn't know where to start looking.

Doesn't know a lot about furniture

Short on time for disposing of old stuff




Marketplace**Lab**


FROM THE PERSONAS WE CAN IDENTIFY COMMON CHALLENGES

Logistics







- Shipping furniture is a headache.
- Bookings / enquiries are a frustration
- Buyer and seller want the items looked after.
- Onus often ends up on the buyer.

 Shop by category ▾ Search...

[Back to search results](#) | Listed in category: [Home, Furniture & DIY](#) > [Furniture](#) > [Sofas, Armchairs & Suites](#) > [Armchairs](#)



Mouse over image to zoom

Laura Ashley sofa and armchair

Condition: **Used**
Time left: 1 day 4 hours (16 Oct, 2015 15:00:48 BST)


£52.00 3 bids

Enter your max bid

Submit bid






[Add to Watch list](#) [Add to collection](#)

Located in United Kingdom


 Collect **52** Nectar points
[Get Started](#) | [Conditions](#)

Postage: Free collection in person | [See details](#)
Item location: Dunstable, United Kingdom
Posts to: Collection in person only

Delivery: Varies

Payments:      Pressed by PayPal | [See payment methods](#)

Returns: No returns accepted

Protection:  **MONEY BACK GUARANTEE** | [See details](#)

ANY NEW MARKETPLACE WAS GOING TO HAVE TO TACKLE THESE ISSUES

Deluxe Delivery

- White Glove
- Convenient
- Specialist
- Added Value
- Flexible

[LATEST ARRIVALS](#)[SEATING](#)[BEDROOMS](#)[STORAGE](#)[TABLES](#)[ACCESSORIES](#)[STYLES](#)

Also from this Seller

save
50%

Child's Vintage White Chair With Blackboard Flip-up Seat

£47

BUY NOW

Deluxe Delivery: Specialist transport available for £29.00 ([Learn more](#))

Pickup for free: B93, Solihull ([Learn more](#))

Product details

Delivery options

Deluxe Delivery

Ever seen beautiful furniture for sale online, only to wonder how it will be possible to get that perfect piece delivered to your home – and without any damage?


Our deluxe delivery offers a hassle-free and professional service.

- **Expert delivery team** – relax in the knowledge that the polished antique or beautiful mid-century piece you purchase will arrive without any marks to the furniture or your flooring.
- **Flexible** – safe delivery to your home within 14 working days, with a specific three-hour delivery slot.
- **Room of your choice** – furniture will be placed in the room of your choice.
- **Tidy** – our delivery team will offer to cover their shoes and all packaging will be taken away, leaving your home clean and tidy.
- **Easy returns** – if you want to return your purchase you can do so within 14 days of delivery. Simply email us at support@furnitureetc.co.uk. The buyer meets the cost of return, unless the item arrives damaged or was misrepresented.
- See our full [delivery policy](#) and [returns policy](#) for further details.


OTHER COMMON THEMES

Aesthetics



- Sellers took pride in their products
- Often lack means to replicate online
- Workflow masks every item
- Copy reviewed to fit with house style
- Premium environment
- Community of like minded individuals



LATEST ARRIVALS SEATING BEDROOMS STORAGE TABLES ACCESSORIES STYLES

Search 

Home > Editors' Picks > Suzanne Imre > Large French Enamelled Clock Face



Large French Enamelled Clock Face

£3,800 [BUY NOW](#)





Deluxe Delivery: Specialist transport available for £59.00 ([Learn more](#))
Pickup for free: NW8, London ([Learn more](#))

[Product details](#) [Delivery options](#)


An impressive large French enamelled clock face with Roman numeral lettering and zinc border. Some previous repair to face, backed with boards, has no movement but could be converted. Circa 1900s.





Dimensions: W: 149cm x D: 5cm x H: 149cm
Condition: Fair - Looking distressed, showing its age, but still with charm.
(?)
Style: Traditional


Seller: [Christopher Hall Antiques](#)
Based in: London, South East



Other Suzanne Imre








Suzanne Imre

Editor of Livingetc

Super-scale pieces are a great way of adding drama to a space, and large clocks work in much the same way as an art work, giving a focus to a room. There has been a big trend in over-sized metal clocks recently but many of them are reproductions. Hang over a fireplace or at the end of a hallway for instant impact.

[More picks from Suzanne >](#)



OTHER COMMON THEMES

Product Induction

- Food industry has really complex attributes
- Comprehensive induction process.
- Account managers to help seller
- Use MVP approach to solve two problems

Box of 4 Organic Gluten fr x

→ ↻ 🏠 <https://www.thefoodmarket.com/products/box-of-4-organic-gluten-free-linseed-bread-loaves> ☆ ⚙️ 🔍

Product information **Ingredients & Nutrition** Values Reviews Press & Awards


Ingredients


Freshly milled wholegrain rice flour*, Filtered revitalised water, freshly milled linseed (7%)*, Rice leaven*, Sea salt, Aquamin F (marine multi mineral complex derived from seaweed (Lithothamnium C))* , Seaweed (fucus vesiculosus), * = organic


Nutrition


Typical value	Per serving (-)	Per 100 gr
Magnesium mg	-	83
Niacin mg	-	2.9
Thiamin mg	-	0.32
Salt g	-	0.94
Protein g	-	5.9
Fiber g	-	4.5
Sugars g	-	0.6
Total Carbohydrate g	-	39
Saturated Fat g	-	0.6
Total Fat g	-	5.6
Energy Content kcal	-	246
Energy Content kj	-	1030
Serving Size Unit of Measure	-	GR

More from this category [➤ More](#)









SUMMARY OF THE BIG ISSUES WE SEE FACING NEW MARKETPLACES



Product Data Structure

- Talk to sellers
- Don't over-complicate or over-simplify



APIs

- Don't reinvent the wheel
- Ask your shortlist of technology partners what their API strategy is



Fees

- Add value, don't automatically drop fees
- Offer items of perceived value, such as grandfathered rates, fee freezes



Personalise Your Service

- You can probably hand-hold your entire launch group
- You will benefit just as much as they do



Focus on Authenticity

- The bigger you get the harder it is to stay in touch
- Eventually the pressure may get to you but not in the early days

BACK TO THE DISCOVERY PROCESS

PERSONAS

- Needs & Wants
- Pain Points & Frustrations



“As [X] I want [Y]
so that [Z]”

USER STORIES

- X = Persona
- Y = Need or Want (or a Solution)
- Z = The benefit



ACCEPTANCE TESTS



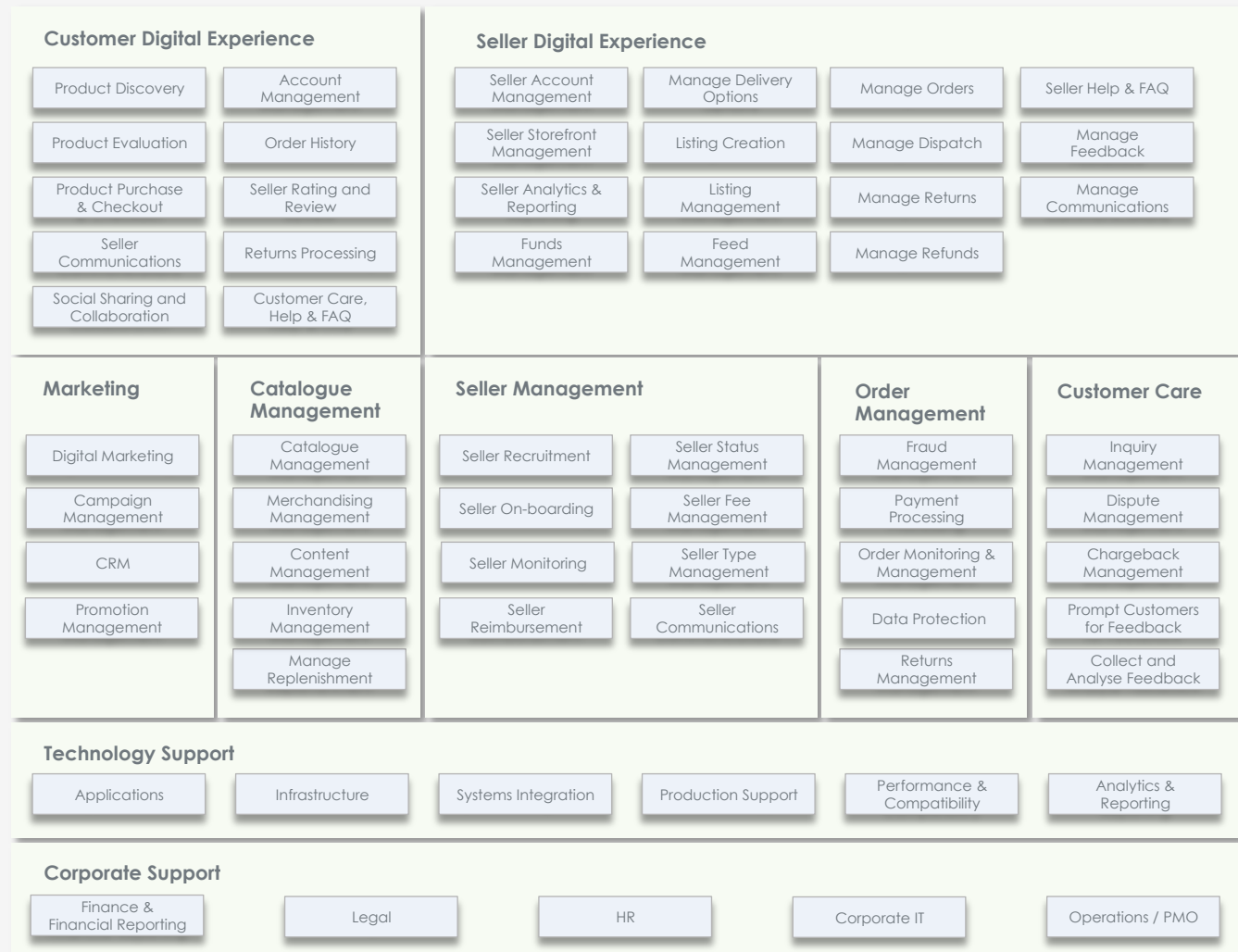
CAPABILITY MAP



MAP YOUR USER STORIES TO A CAPABILITY MAP

CAPABILITY MAP

- Processes you need to trade your marketplace
- Focuses you on complexity
- Gets you operationally ready
- Fine to keep high level at this stage



FINAL SUMMARY

It's really crowded
out there

Ask yourself,
What's Your Point?

A well planned
discovery process

User Personas to
represent your
customers

Find problems,
solve them, launch

Turn your MVP into
your best feature!





MarketplaceLab

luke@marketplacelab.com