



DISRUPTORS BREAKFAST WITH TOP STARTUPS

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On March 17th, we had the pleasure of hosting six startups from the XRC Labs innovation accelerator at a Disruptors Breakfast at the Li & Fung Hive in New York. More than 60 guests and executives from Li & Fung attended the event.



After a brief introduction by Deborah Weinswig, Managing Director of Fung Global Retail & Technology, Pano Anthos, Managing Director of XRC Labs, kicked off the presentations by highlighting important innovations that are taking place in the consumer goods and retail industry. Information sharing, customization and store experience are some key areas in which retailers today are seeking to improve. Anthos explained that XRC Labs, an accelerator founded by Kurt Salmon and the Parsons School of Design, is for disruptors aiming to create a design-centric ecosystem to inspire innovation. The accelerator organizes two 10-week programs each year in Manhattan, bringing together entrepreneurs, sponsors, and investors to explore new opportunities in the retail industry.

Following Anthos's introduction, each of the six startups gave a pitch of five to six minutes that was followed by a Q&A session. The audience was extremely engaged and asked questions about the startups' business models, idea origins and potential synergies with Li & Fung.

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The startups that presented were (in alphabetical order):

- **The Crated:** A B2B e-textiles company that enables manufacturers to make any flexible or fabric surface intelligent. While other printed-circuit technologies work only on small, plastic boards, The Crated’s circuits are printed via fabric-friendly materials that stretch and flex and so can be incorporated into paper, cotton and Lycra.
- **Findmine:** A platform that provides product guidance at scale wherever a retailer sells: online, via email or ad campaigns, or in stores. The platform takes a brand’s product catalog and merchandiser’s looks, runs them through its proprietary algorithms, and combines them with user data. It uses machine learning to scrape product data and a proprietary ML platform to structure it, and then maps relationships between products to group them into sets that make sense. FindMine also alleviates queries for product help and inspiration by bundling, and therefore contextualizing, products with other useful products.
- **Forrage:** An on-demand, qualified-workforce platform for retail and quick-service restaurants. The application turns hourly, part-time workers into employees of the on-demand economy. It provides both sides of the business equation, employers and team members, the optionality and flexibility necessary to keep business alive and employees at a happy standard of living.
- **Gleem & Co:** A premiere, trusted online platform that exclusively handles high-end consignment jewelry via eBay Valet. The company has processed over \$120,000 in its first six weeks. Gleem acts as merchandiser, appraiser and photographer, and provides customer service to create a seamless, secure user experience. As a platform for buyers and sellers, Gleem creates a two-sided consignment marketplace.



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- **Quinn:** An on-demand personal shopping and styling subscription service. It provides retail partners a new customer reach: access to millennials with disposable income. Quinn is a professional stylist bringing store inventory directly to customers. The company has a built-in style school that ensures a talent pool of stylists of top quality and consistency, while offering stylists an opportunity to focus on shopping and styling instead of on client acquisition.
- **SoftSpot:** The first truly seamless wearable. It is a unique plug-and-play sensor system for clothing that monitors biometric and environmental data and automatically connects with the Internet of Things. Its proprietary technology leads the way from wearables to “disappearables.”

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