Founded in 2014, German fashion online retailer About You has become one of the biggest success stories in e-commerce, quickly growing to almost half a billion euros in sales. Ahead of DLD20, Burda's global innovation and tech conference, Co-Founder and Managing Director Tarek Müller gave us some insights into his company's borderless ambitions to conquer the world of fashion and online retail.

Why do many European startups find it so difficult to become global champions?

There are many reasons but let me point out two: First of all, European startups often don't have the mentality to go global and compete with tech giants at full scale. It basically comes down to a lack of ambition. And secondly, for a long time, European startups tended to have founders with business backgrounds – in contrast to founders with a tech or data background, which has been the typical Silicon Valley model for decades. But statistics show that founders with a tech background tend to be more successful.
What do you see as the most important ingredient of success?

We believe what really counts is having a tech DNA, focusing 100 percent on customer needs and taking a global approach. About You raised more than $300 million in one financing round in 2018. We spoke to investors from all over the world, and what they are really looking for are ambitious companies, no matter where they are located. Many said that they would like to invest more in European companies. But they see a lack of potential candidates – companies that have the chance to become global winners.

What are your ambitions with About You?

We want to make online shopping for fashion fun and inspirational. To this day, people tend to take a stroll on the high street when they’re not quite sure what they’re looking for. So they walk around and do window shopping until they discover something they like. With About You we want to digitize this experience because it’s not been done yet, and it’s actually the largest chunk of the textile market. So we want to change the behavior of customers when they’re looking for inspiration or if they have an unspecific demand in buying clothes. And we want to do this on a global level.

You launched in 2014 and are already one of Europe's largest fashion e-tailers. How did you grow so quickly?

I think it comes down to three factors. First, we have the best smartphone app for buying fashion, and the smartphone is the top device for digital natives when they shop online. We concentrated on mobile right from the start, even though the smartphone was not a common shopping device in 2014. Now more than 80 percent of the purchases made on About You are done via smartphones.

Secondly, we provide a lot of inspiration. In a way, we’re like a fashion magazine: We help you discover new outfits and styles, collections and brands. And the third important factor is personalization. Whenever you visit About You we try to understand you better and better, with every click, and we try to make your whole experience unique – just like our company name implies: It’s about you.

The full interview can be found here. For further information on the program and speakers of DLD Munich, visit the DLD website.

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