

From the ashes of retail armageddon, we will rise

Giles Corbett and his brother Julian co-founded Ksubaka initially as a new way for brands to advertise to shoppers in stores at mass scale. But working with retailers, they came to understand the need to improve the in-store experience and so shifted their focus to help physical retailers revitalise by providing in-store digital interface products and services.

Five years ago we had a vision. While we knew physical retail was coming under intense pressure from the online marketplaces, we believed, and wholeheartedly still do, that retail in-store shopping plays a pivotal role in the human psyche.

People want to touch and feel, be physically social, explore and get inspiration – something the online world can never match. Together with my brother Julian, with whom I share a background in gaming, we began to explore how we could take our understanding of online interaction and marry that to the physical world.

In other words, we were looking to bridge the gap between the offline and online worlds, in stores. We developed our vision deck and took our idea to numerous investors, who -mostly- told us we were crazy, the two paths could never meet in harmony, they said. But we ploughed on. We took seed money from our friends and family, looked them in the eye and asked them to trust us.

I know what you are thinking. We cracked it, sold the company for many millions and returned the money to our friends with healthy interest. Well not quite (yet).

Our vision was to put interactive screens that we call playSpots into physical retail. These PlaySpots are gamified kiosks, they entice, they engage with consumers. They provide live insight into consumers in-store intentions, attitudes and they help spot trends. By completing playful interactions consumers can for instance scan a code to get a discount of the product at the checkout. We got off to a flyer, not in the UK or Europe, but in China!

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A lesson I'd learnt in my previous roles was that working with a diverse group of people, even when starting out, is worth its weight in gold. Although we set up our engineers in London, my brother was based in Singapore and a lot of the early business development was done from there. With some hard graft, we managed to secure a trial in a major retail grocer.

The results were phenomenal, consumers loved our playSpots, brands loved the data we were providing and sales of promoted products rose. Before we knew it we had 8,000 playSpots in physical retail. We recorded 250,000,000 interactions with our playSpots and were working with tier one retailers and with brands including Nestlé, P&G, Dove, Milka. Because of the complexities of dealing in China, and that's a bigger topic than can be discussed here, we decided to licence our platform technology to a partner.

Our focus turned back to the UK and Europe. As the business had grown we had managed to self-finance ourselves, but we needed investment to grow and go to that all-important next level. Armed with the China success we again approached investors who, while impressed, were cautious that Europeans wouldn't be so inclined to embrace technology in-store as they were in Asia. We never stopped knocking and never gave up but no traditional VC investment was forthcoming.

Around the same time, our vision of the connected in-store experience began to get traction with the media and with analysts and we started to get meetings with tier one retailers. Pilots in the UK and in mainland Europe

showed that indeed consumers wanted our playSpots, wanted to engage with brands in-store and brands, again, loved the real-time data we could show them. But we needed to evolve the product, our clients were telling us that if we could bring their online offering in-store in a way that made sense while incorporating a fun element, we would have a real winner.

So that's what we did. Cloudshelf is a big interactive screen located in-store where consumers can browse the retailer's entire range of products in that category, some of which may not be available in-store or maybe out of stock. By providing a seamless link between physical retail and online, the consumer can find and get what they want - even if that means it being delivered at a later date - in other words, we ensure the customer doesn't leave the store (of any size) disappointed.

Boom!

In early 2020 and off the back of our expanded product offering, which we were beginning to roll out across Europe, we secured strategic investment that made much more sense than some of the original investors we had targeted. We were thrilled, we'd proven our business potential and in true start-up style, it felt like we had earned our right to say 'up yours' to those original investor naysayers who hadn't believed in us.

However, on the eve of a rollout with a major high street retailer COVID-19 shut down every single one of our clients (though, yes, we did manage to squeeze in that roll-out and they enjoyed a few days of our screens before closing down). I'll be honest, it felt like a massive hole had opened up, we'd come so far, surely this couldn't be happening, not now. We called a company meeting and I asked everyone to come back with any idea that could help. Yes, we had an investment that would give us some runway, but we needed to generate revenue, that's the way it is when you take investment.

If there's ever been an example of a can-do attitude this was it. A team breakout group incorporating six nationalities responded within two hours with a variation of our existing product, spec'd and mocked up. It was an infrared temperature sensing kiosk. It was a rapid response pivot. The whole team burnt the candle and within three weeks we were taking orders, we are now selling the solution internationally, at scale not just into retail, as it begins to open up back again, but into business, schools, medical centres and hospitality as well.

Going forward, physical retail will evolve, it will combine technology to give consumers a blended experience where there are no blurred lines between off and online.

My learnings from Ksubaka's journey so far can be summarised as, if you believe in something never be deterred. Investors don't always know best. Think internationally and surround yourself with the broadest and most diverse team you can. Above all never stop innovating, evolve. Nothing stands still. These are undoubtedly tough times, but with determination and belief, things will happen.

Giles Corbett is a serial entrepreneur specialising in mobile games, mobile advertising and global OTT platforms with over 20 years experience advising, leading, growing, acquiring and investing in companies from start-ups to multinationals. Prior to his current role as CEO and Co-Founder of Ksubaka, he was Founder and Head of Libon, a skunk-works operation within the Orange Group where he built an award-winning mobile/OTT platform with over 4 million active users in 100 countries. He has also served as an advisor to BBC Mobile, CEO of mobile virtual network operator Eccosphere, led the building (and sale to Microsoft) of France's first mobile ad platform, Co-CEO of Europe's first mobile games company In-Fusio, and more.

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