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ONE-ON-ONE

You might call me an accidental entrepreneur

Amed on his blog as a professional resource and how India can talk in one voice with the global fashion industry

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What started as a personal blog on fashion in 2007 by Harvard Business School graduate **Imran Amed** written from the comfort of his couch went on to raise \$2.1 million in seed funding early this year from investors such as Index Ventures, besides French luxury goods group LVMH Moët Hennessy-Louis Vuitton SA, Samos Investments, Novel TMT Ventures and Advancit Capital.

Businessoffashion.com, has grown to become a professional resource for fashion executives, creatives and entrepreneurs in more than 200 countries and territories. The 38-year-old British-Canadian founder and editor of The Business of Fashion (BoF) spoke in an interview about his journey, why new media is critical for fashion and luxury brands, and why the Indian industry should have a united front with one fashion week. Edited excerpts:

How did businessoffashion.com come about? What is your advice to others looking to monetize their blogs?

You might call me an accidental entrepreneur. The original URL was uberkid.typepad.com, so I didn't really have any professional aspirations for it. It was just a personal creative project. Today, businessoffashion.com has a community of almost one million people across different platforms. Eventually as the website gained traction and I started to spend more time on it, I was thinking of how to grow it,

but not with any ambition that I wanted to raise money or that I wanted to sit in the front row. It was really because I was fascinated by the topic, and I think when you start something out of passion and a genuine interest, people can sense that. It wasn't easy. We have a global audience, 40% of our audience is in the Americas, and 40% in Europe and 20% from Asia. So even if I'm on holiday, on the road or if it's on a weekend, something happens, if an important industry event (happens), or the website is down, we have to be really responsive.

One is focus on the content and be passionate about what you do. Number two is be disciplined and dedicated if you are going to create any content offering as it needs to be delivered in a regular predictable way. It's important to have that daily relationship. And three is to accept that you cannot do it all by yourself.

As for the funding, investors started approaching us. There were two things that set BoF apart. For one—the community. When our investors took on the investment, there was already a built-in audience, so we weren't starting something from zero. So in that way, we weren't starting from scratch, BoF was a living, breathing, product with a loyal audience, which in a way de-risks the investment. The second thing was the brand.

Do you think the industry needs to change its fashion week calendar in favour of the consumer?

Before, fashion week was—particularly in the main fashion capitals of London and Paris and New York and Milan—a trade

event open to a few thousand people, the buyers and editors. They would see all of those collections six months before they arrived at the store. And when the collections arrived at the store, the buyers had done their job, they had placed the orders, the products had been produced by the factories, the editors had also been writing stories and editorials, and everything was in sync and it all worked.

And then all of a sudden, the communication of shows to consumers started happening almost in real time, where the consumer was seeing the collections at the same time as the industry, which meant that the communication cycle was out of sync.

To bring those two things back in sync, either we're going to have to compress the supply chain and become more efficient in producing clothes more quickly, so that once consumers have seen the clothes, they can order them quickly to capitalize on all the desire created by the fashion show. Or, you're going to have to change the timing, delay the fashion show, so when you show it to the industry it's not a spectacle, it's more a sales and small-scale presentation format and you do a fashion show later on when the clothes are ready. Both things are possible and are being done.

In the case of Burberry, certain elements of its collection are available almost within six weeks of the fashion show. You can order straight from the runway and a few days after, once the show is done. So that's a good example of how they have compressed their supply chain. The Victoria's Secret show is

geared completely towards the consumer and is broadcast on television. So you can just buy the clothes immediately because they have already been produced.

India is still considered the back-end for the fashion industry rather than a hotbed of creativity. What can it do to change the perception?

India is not doing itself any favours by splitting up into numerous different factions that are politically positioned against each other. It seems to me absolutely nonsensical that India should have more than one fashion week. The fact of the matter is that the main fashion weeks are in Europe and in New York, and people are tired. They don't have the time or energy to go to multiple fashion weeks beyond that. From time to time they may make a trip to one place. If you want to see Brazilian fashion, you go to Sao Paulo. If you want to see Australian fashion, you go to Sydney. Of course, there are politics and factions and splits, many countries face this.

In India, what has happened is that they have ended up diluting what they communicate to the global audience. There are only that many good designers in this country and they are split up across fashion weeks. Even editors in this country tell me they don't have time to go to all the fashion weeks. If you could put together a beautifully curated, high-quality selection of the top fashion talent in India and make it easy to come watch them in one place, at one time, in one city, in a small number of days, then India would be communicating with one voice.

All of that said, the biggest op-

portunity for Indian fashion is in the Indian market. There was a time, a few years ago, when Sab-yasachi Mukherjee, Ashish N. Soni, Anamika Khanna, Rajesh Pratap Singh, Manish Arora, they were all showing in New York or Paris or Milan. Most of them, all with the exception of Manish Arora, have retrenched and have decided to focus on this market. And that's the right decision, because this is a market that is still very hard for international brands to understand.

What has been your most memorable interview?

I think the most unexpected and amazing opportunity was when I interviewed Karl Lagerfeld, because I had about an hour's notice. I was at the *International Herald Tribune* conference, and Suzy Menkes, who is an important fashion editor, was interviewing Karl Lagerfeld on stage. So I basically went into the conference, and Suzy interviewed him for 45 minutes. I mean, she exhausted possibly every question. What was I going to ask him? On BoF we've always focused on technology, so I did my whole interview on how he uses technology, what he thinks of Facebook, what he thinks of the iPad. The most amazing thing about Karl Lagerfeld is that no matter what you ask him, you will always get an interesting answer. We even exchanged notes about ponytails.

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To read an extended version of the interview go to www.livemint.com

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Local focus: Amed says the biggest opportunity for Indian fashion lies in the domestic market.