

How We Built Gilt And Changed The Way Millions Shop



By Invitation Only: How We Built Gilt and Changed the Way Millions Shop by Alexis Maybank

★★★★☆ 4.4 out of 5

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Gilt is a members-only online retailer that offers high-end fashion and lifestyle products at a discount. The company was founded in 2007 and has since grown to become one of the largest online retailers in the world. In this article, we will take a look at how Gilt was built and how it has changed the way millions shop.

The Early Days

Gilt was founded by Kevin Ryan and Dwight Merriman in 2007. Ryan had previously founded DoubleClick, which was acquired by Google in 2007 for \$3.1 billion. Merriman had previously worked at McKinsey & Company, where he was a consultant to the retail industry.

The idea for Gilt came to Ryan after he noticed that there was a lot of unsold inventory at high-end retailers. He realized that there was a market

for these products if they could be sold at a discount. Merriman helped Ryan to develop a business plan for Gilt, and the company launched in November 2007.

Initially, Gilt only offered a small selection of products from a handful of designers. However, the company quickly grew in popularity, and it soon began to add new designers and products to its inventory.

The Gilt Difference

Gilt's success is due in part to its unique business model. The company offers its products at a discount of up to 70% off the retail price. However, Gilt is a members-only club, and shoppers must pay an annual membership fee to access the site.

This membership fee allows Gilt to offer its products at such a deep discount. The company doesn't have to worry about paying for marketing or advertising, and it can pass the savings on to its members.

In addition to its unique business model, Gilt also offers a number of other features that make it stand out from other online retailers. These features include:

- A curated selection of products from top designers
- A personalized shopping experience
- Fast and free shipping
- Excellent customer service

The Impact of Gilt

Gilt has had a major impact on the way millions shop. The company has made it possible for people to access high-end fashion and lifestyle products at a fraction of the cost. Gilt has also helped to democratize fashion, making it more accessible to people of all income levels.

In addition to its impact on shoppers, Gilt has also had a positive impact on the retail industry. The company has helped to create a new market for unsold inventory, and it has also helped to increase sales for participating designers.

The Future of Gilt

Gilt is still a relatively young company, but it has already made a significant impact on the way millions shop. The company is well-positioned for continued growth in the years to come.

Gilt is constantly innovating, and it is always looking for new ways to improve the shopping experience for its members. The company is also expanding its product offerings, and it is now offering a wider range of products from more designers.

Gilt is a pioneer in the online retail industry, and it is a company that is constantly pushing the boundaries. The company is well-positioned for continued growth in the years to come, and it is likely to continue to have a major impact on the way millions shop.

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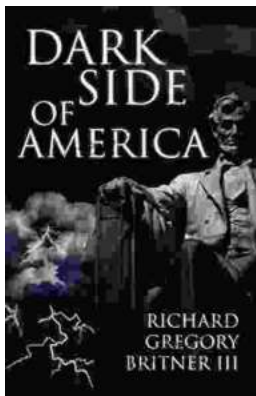
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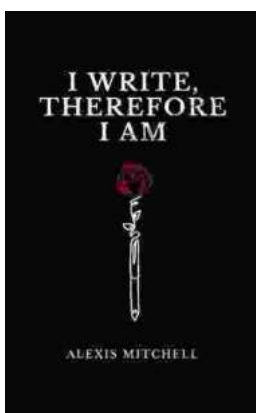


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