



JJA Venture Search

# OPPORTUNITY MONOGRAPH



**Head of People &  
Culture**

**Juvo+**

# Opportunity Monograph



## Vitals

### Website

<https://www.juvoplus.com/>

### Social Media

- [LinkedIn](#)
- [Facebook](#)

### Founded

- 2013

### Global HQ

- Monrovia, CA
- Locations in: Ontario, CA; Guangzhou, China; Zhejiang, China and Hong Kong

### Overview

Juvo+ is a fast-growing top ten seller on Amazon, Walmart and Target, heavily focused on blending traditional retail with a data driven approach. The company brings thousands of custom-designed products to market yearly under its own unique brands.

The Juvo+ tagline – Retail Science – tells a lot about the company and the approach it's taken to become so highly successful. This is not traditional ecommerce retail. *It's re-inventing retail*, using a highly-sophisticated data science engine, advanced analytics, and other technologies to exploit the multi-billion dollar opportunity available to top third-party sellers on Amazon who are able to figure out the "recipe" for turning massive amounts of data from a variety of sources into an ecommerce machine...as Juvo+ has done.

Juvo+ is a vertically integrated platform operating in the U.S., Hong Kong and China (2 locations), much like a giant and fast-growing trading company with a sophisticated, well-developed global supply chain to match its advanced data science.

The company is a rocket ship that is merging deep experience in technology and digital marketing with traditional sourcing and supply chain expertise. Juvo+ is exceedingly well positioned to win as a tech-driven, global ecommerce retailer with operations in five locations globally.

The founders and management team have previously built a successful Internet business with operations in Asia, \$130MM+ in revenue, \$33MM in EBITDA and that sold for \$260MM+.

### Key Stats & Facts

- 44% compound annual growth rate since 2014
- Revenue: \$105MM (2019); \$160MM (2020); \$250MM (2021, est.)
- A Juvo+ product is sold every 2.1 seconds on average
- A new product is created every 66 minutes on average
- Has a proprietary network of 3+K manufacturers
- Named 2<sup>nd</sup> most important seller in the Online Marketplace ecosystem in 2020 by [Marketplace Plus](#)
- 400+ employees and growing
- Growth is almost exclusively organic, although the company has made a few small acquisitions, and may make more

**Position Title:** Head of People & Culture

**Position Location:** Monrovia, CA

**Reports To:** CEO

**Compensation:** Highly competitive base, bonus, equity, benefits

## Juvo+: Overview & Analysis

The Amazon ecommerce juggernaut – which accounts for 53% of the \$460B ecommerce marketing in the U.S. alone – has also become a massive and fast-growing opportunity for third-party sellers looking to leverage this amazing platform.

Five years ago, third-party sellers accounted for only about 43% of goods sold on Amazon. Today that number has ballooned to more than 58% and is quickly heading higher. More than 28% of all ecommerce in the U.S. now comes from Amazon third-party sellers.

The growth trajectories here imply that there will be multiple billion-dollar businesses built on the Amazon 3<sup>rd</sup> Party Seller platform, and Juvo+ is well on its way to being one of them. The company's deep and specific experience in technology, digital marketing and operations in Asia give it a truly unique ability to dominate this opportunity.



Juvo+ has built a highly sophisticated, tech-centric, analytics enabled, and data science based machine for creating customized products and bringing them to market quickly and effectively. The company has been scaling rapidly in an all-out attempt to gain preeminence in the 3<sup>rd</sup> Party Seller hierarchy and has been wildly successful.

The company was founded and is managed by search, technology and ad-tech industry pioneers who take a data-

first approach to online marketplaces. The Juvo+ technology analyzes and identifies imbalances between consumer demand and current marketplace offerings. This enables in-house product design teams to precisely target each micro-market with product offerings designed to take meaningful market share in less than six months. Incredibly, the company develops a new product every 66 minutes on average.

Juvo+ is regularly ranked as a Top 10 3<sup>rd</sup> Party Seller. Set against a universe of nearly two million 3<sup>rd</sup> Party Sellers – including some 300K new ones yearly – Juvo+ has a remarkable story indeed. The company has partnered with top online marketplaces and retailers, as shown in the accompanying graphic above.



## Major Marketplace Advantages in Place

Juvo+ has an incredibly well established account history with Amazon. This data-rich history is supremely valuable for identifying and bringing new products to market rapidly. Juvo+ products experience their first sale in an average of about seven days, compared to weeks or months for most other sellers.

Juvo+ has been bringing thousands of new products to market each year, which makes the speed advantage extremely valuable. There is not enough time to debate each of those products, and the process for identifying, designing, manufacturing and selling them needs to be highly automated and led with data driven decision making.

The company is well organized, and systematic in its prosecution of the Amazon opportunity. The scale of what Juvo+ already has in place continuously gains the company attention, visibility and access within Amazon that further fuels their goal of being the largest Amazon 3<sup>rd</sup> Party Seller.

The founders and leadership team at Juvo+ have deep domain expertise in mining data, identifying product/market fit, maximizing SEO impact, creating and optimizing customer funnels, learning from the success and mistakes of others, operating in Asia and leveraging tech stacks and infrastructure to maximum advantage + cash. *This – quite simply – is a recipe for massive success.*

## Key Components of the Juvo+ Tech-Driven Operating Model

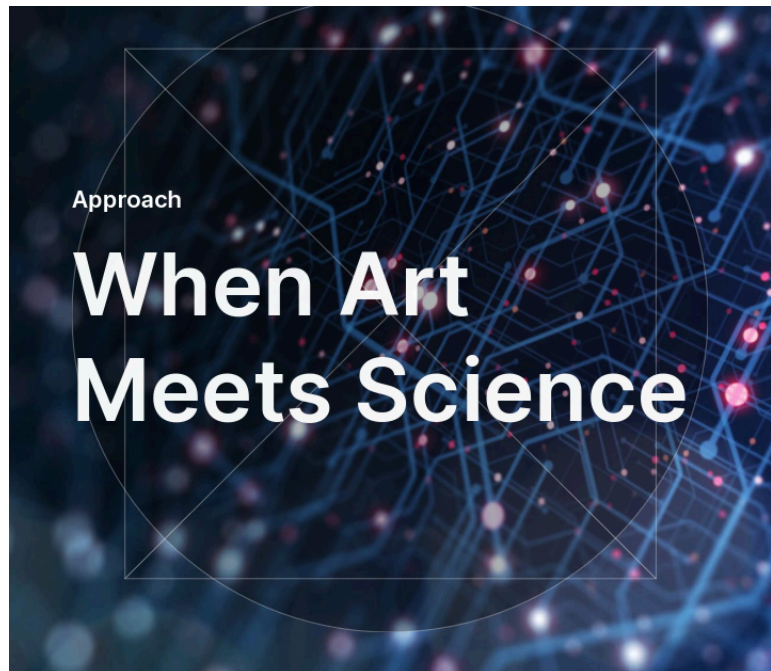
These are some of the primary competencies that have driven the Juvo+ ecommerce engine:

**Market Research:** The Juvo+ market research platform combines traditional retail sourcing approaches with proprietary data mining and analysis technologies. The prediction model aggregates opportunities into distinct product type clusters for the Product Development team to evaluate.

**Product Development:** The Juvo+ product development process includes Category Managers, an in-house design team and a flexible pool of freelance designers. Design resources are capable of producing hundreds of unique works per month in a wide range of formats matching the distinct production needs of the company's factory partners.

**Sourcing:** Juvo+ owns and operates two dedicated China-based trading companies, providing localized access to nearly all key manufacturing provinces. The company acquires hundreds of new private label branded SKUs each month across a pool of 1,000+ manufacturing partners. Key relationships and expertise allow the company to secure small, market-validating quantities at strategically low price points across a wide range of materials and form factors.

**Demand Planning:** The China based demand planning team uses sophisticated forecasting models to predict future sales and optimal replenishment cycles. A proprietary analysis engine is also able to establish seasonal sales patterns by product type. Annual sales patterns are combined with historical sales via algorithms that create accurate sales forecasts months in advance, enabling capital efficient just-in-time replenishment.





**Purchasing:** The replenishment team leverages cloud-based, real-time data to execute on precise reorder points and optimal order-bundling strategies. Continually updated SKU level lead-time data is combined with real-time changes in logistics processing times to identify precise reorder points and quantities for each SKU.

**Receiving:** The Juvo+ logistics team uses a global ERP system to precisely track and manage thousands of SKUs each month through a unified system of mobile workstations and barcoded bin locations which provide precise inventory quantities at each point throughout the supply chain. Deviations in arrival times and quantities are monitored in real-time providing a critical feedback loop to planning models and vendor management processes.

**Quality Control:** Juvo+ uses international Acceptable Quality Limit (AQL) control standards to manage quality, compliance and safety across a massive range of product types. Each newly received SKU is inspected against a product type specific set of criteria and deviations are addressed prior to entry into the supply chain. Deviations in quality and compliance are digitized and immediately available in a critical feedback loop to sourcing and replenishment teams for remediation.

**Distribution:** The Juvo+ logistics team operates a sophisticated collection of distribution centers to position and transit thousands of SKUs each week. Advanced narrow-aisle, high vertical range, wire-guided inventory storage systems provide a high density environment that allow the company to create 2.5 times the normal inventory storage per cubic meter, optimizing both space and labor costs.

**Marketing:** The US-based marketing team leverages a state-of-the-art photo studio and content and search optimization teams to optimize placement and sales in the Amazon marketplace. Deep institutional expertise in SEO and Amazon-specific search ranking methods are combined with scalable text and media development operations to position and market thousands of individual SKUs each month. Deep account and brand level history allows the company to bring thousands of SKUs to market each quarter and achieve first sale per SKU in an average of just seven days.

**Sales:** Juvo+ monitors and reacts in real-time to hundreds of thousands customer orders each month. Monitoring systems feed sales data into demand planning, marketing and budgeting systems and meaningful changes trigger scripted response chains within internal teams and systems. Individual order fulfillment and customer support are managed entirely by Amazon, allowing Juvo+ to reach significant scale while eliminating the most cumbersome and capital-intensive element of ecommerce.

**Customer Feedback:** Customer feedback is monitored daily at an individual SKU level, providing a critical feedback loop to sourcing and quality control. Customer feedback is classified and routed to the appropriate department providing both product enhancement and expansion opportunities as well as the mechanism to fine tune quality control processes.

## Juvo+ Culture and Beliefs

Juvo+ leadership has carefully built a cohesive, high-achievement team and culture built on principles:

- **Passionate thinkers with a growth mindset:** The company's 400+ employees in the US (~150), Hong Kong (~50) and China (~200) have been carefully selected for their ability to think through problems and devise creative and data-supported solutions. The company's passion for building something large drives us each day to be more organized, capable and ultimately world-class in all that we do.
- **Belief in Critical Thinking:** The philosophy of Plan => Do => Measure => Repeat guides the company's approach to operations. This iterative process allows the team at Juvo+ to base its decision making primarily on quantitative outcomes, using data and analysis, rather than just opinions and gut feeling.

- **Challenge = Opportunity:** At Juvo+, challenges are welcome, as something that keeps things interesting, and makes it more difficult for others to replicate the company's success. They follow the philosophy of: *Accept it as you find it. Make it how you want it.*
- **Communicating Early and Efficiently:** Juvo+ believes that bad news does not age well. They believe in communicating problems early, and honestly working jointly to solve them. The company also believes that time is everyone's scarcest resource and thus everyone has an obligation to organize thought and communicate clearly and efficiently.
- **Respect:** Nobody is perfect. Ups and downs are expected on the path to betterment, and in that journey everyone needs the support and encouragement of colleagues.
- **Career Development:** Juvo+ believes that one of the great benefits of being a fast-growing company is the ability to provide an ever-increasing range of promotion opportunities for those who are consistently performing above and beyond the role they were hired for.
- **Details Matter:** Juvo+ believes that everything it does is important, and is therefore worth doing well – from how each person communicates to how they maintain offices and workspace.
- **Moving Quickly:** A huge multiplier effect is generated when everyone in an organization displays a sense of urgency in their work, their responsiveness and in capitalizing on new opportunities.
- **Embracing Change:** Change is an essential part of growth, and Juvo+ believes in constantly revisiting how and why it does things. A willingness to take a hard look at circumstances and depart from long-held beliefs or practices in response to change is a source of strength.
- **Outcomes Count:** While Juvo+ admires hard work and dedication, what it values most is outcomes – the ability to have a positive impact or to serve as a catalyst for change that supports growth.

## What Success Looks like at Juvo+

Juvo+ promotes and financially rewards those who create unique outcomes and consistently perform above the scope of their current role. Promotions happen after performance is proven, not before. Here are a few of the qualities most valued:

- **Own Your Development:** Don't wait for your manager or someone else to help you grow and develop. Take responsibility for your own growth.
- **Be organized:** Doing anything well at scale requires organization and optimization. To be successful at Juvo+ you will need to be organized in how you approach your work, your communication and how you manage your time.
- **Raise Your Hand:** If you need something in order to be successful, raise your hand and let your manager know. The company might not be able to deliver everything you need, but can't try unless you ask.
- **Help Your Colleagues:** The only thing more powerful (and valued) than someone with incredible potential is someone who also has the ability to wake and accelerate the potential in others.



## Key Members of the Juvo+ Team



**Steve Neufer, CEO**



**John Yoo, COO**



**Sandeep Sayal, CFO**



**Joy Au, CRO**



**Alyson Emmer, General Counsel**



## Position Description:

# Head of People & Culture



### Insights About this Role

Juvo+ continues to grow rapidly, now surpassing 400+ employees worldwide as the company starts positioning itself to eventually go public. This has created a pressing need to raise the level of its HR function. The company's newly-created position of Head of People and Culture – reporting directly to the CEO – is a critical hire who will add process and professionalism to this function.

As with many fast growing startups, HR at Juvo+ has lacked consistency, exacerbated by its global footprint. The company needs a consummate, multi-faceted HR pro who not only has technical and academic knowledge, but possess a wide range of skills and experience needed to create an end-to-end, best-in-class HR operation. *This starts with where the company is now, and leads to where it will be as a public company, and everything in-between.*

The Head of People and Culture will bring a clear vision of what the HR function should look like now for Juvo+, and later as the company continues to scale and goes public. This includes experience taking a company that's "not there yet" in terms of its HR sophistication, and – in ways that are culturally appropriate for Juvo+ – taking it from current state to where it needs to be.

This is not simply about change management or project management. It is much bigger. The Head of People and Culture will need to be part change-agent, and part teacher, asking managers for things they may not have thought they needed to do before (such as creating job descriptions); showing them how to do them and explaining why they are needed.

On the cultural side, the Head of People and Culture will help the rest of the company adjust to a new, higher-level HR environment, facing compliance and regulatory requirements that haven't existed before for Juvo+. HR "academic" knowledge is table stakes for this role. Juvo+ needs someone who can go well beyond that, with experience working in-house, interacting cross-functionally with different departments, different personalities and different approaches to managing people.

The Head of People and Culture must bring the vision to identify the top 10 (or 8 or 15) things that need to be done, define how to prioritize them, and make sure they happen.

There will be plenty of support, starting with a team of four, and expanding as needed, backed by a business case as to what is needed and why. Necessary technology is easily greenlighted, including a learning management system already anticipated.

### Core Competencies and Must-Haves

- A seasoned and well-rounded HR professional with a passion for people and their development.
- Experience in a startup/emerging growth company where *construction* (design, build, and manage change) rather than maintenance, improvement and polish was the HR charter, with heavy hands-on involvement vs. ivory tower strategies.
- Been where Juvo+ is going from a scaling perspective; worked in organizations of 300-500+. growing rapidly and globally.
- Proven background serving and solving HR problems for heterogeneous, diverse employee populations – from creative, technical and knowledge workers, to hourly warehouse, logistics, and call center – with a variety of backgrounds and levels of motivation/ambition.
- A true HR leader who has dealt effectively with adversity: Documented evidence of navigating highly challenging (turnaround, hyper growth, downsizing) situations which revealed the grit, perseverance, and determination required to make real-time assessments, drive critical decisions, and execute to plan.



- Superpowers across organizational design/development and performance management which created a virtuous cycle resulting in high performance teams and happy, highly engaged employees.

### The Nice-to-Haves

- Have managed a global HR function. With 250 of its 400 current employees outside the US., a strong grasp of the intricacies of managing a global workforce HR function will be important for this role. This experience doesn't necessarily need to include China. It could, for example, be Mexico, EMEA or other geos. Global experience is not an absolute, however, as long as the Head of People and Culture has rock-solid US domestic expertise, and is willing to tackle the international component.
- Experience with similar business models and operating environments, such as distribution, e-commerce, supply chains and manufacturing is a plus.
- Public company experience (ideally have prepared for and been through an IPO). Proficiency with the risk, compliance and statutory components that must be covered as a company moves toward going public.
- Track record as a workplace, culture, employee engagement programs innovator resulting in great places to work and progressive cultures. Experienced with multicultural employee populations (ideally speaks a second language).

### Key Mandates and Responsibilities

- Survey the current state of the HR function, calmly and coolly triage the landscape and judiciously select the highest priority places to spend time needed to elevate HR to world-class status. The Head of People and Culture will need to assess, prioritize and make, thoughtful choices to prioritize and solve issues and move on to the next one as Juvo+ continues to grow.
- Bring a high degree of judgment and organization; an ability to clearly see the company's current state, and chart a path to the next stage – recognize what's missing or falling short now, and work from there to fill the gaps. This will include, for example, shoring up policies and process around employee classification, safety and leave policies, promotions policies, benefit plans and onboarding systems & processes.
- Assess the current recruiting, interviewing and hiring process; install standards and professionalize it. Add appropriate technologies and systems as appropriate.
- Be the "HR 101" instructor to the rest of the company.
- Lead by example; create a department that is cohesive, innovative, and results driven. Develop a departmental culture that establishes HR as a proactive and consultative business partner to the rest of the company.
- Lead/oversee support to the senior management team related to executive compensation and benefits and company-wide talent management/succession planning.
- Define and implement effective documentation for job requirements, career path setting and performance management.
- Review, align and revamp compensation programs across the company as needed. Ensure that Juvo+ has effective, highly competitive compensation and merit increase programs.
- Create and deploy effective training programs that support employee development, increased satisfaction, and overall business objectives.
- Act as liaison with legal on labor related issues as appropriate; track and manage all compliance reporting.
- Guide management through change management initiatives including organization design,

evolution, and development.

- Build relationships with employees at all levels; ensure that new hires are integrated effectively into the organization.
- Work with senior management to develop effective employee communication programs and continue to define and refine the Juvo+ culture.

### Personal/Cultural Characteristics & Fit

- **Highly organized**, master of prioritization and attentive to details.
- **Unflappable**. Calm under fire and adept at dealing with difficult personnel situations. When the going gets tough, able to solve problems and achieve desired results.
- **Accountable** for change and true outcomes.
- **A Leader** “of every pronoun”.
- **A Builder and, at times, inventor**. Beyond applying the playbook, can figure things out on the fly. Thrives on leading change and moving an organization from chaos to order.
- **Smart & nimble**: A proven “quick study” who has adapted quickly to changing technologies, models and market dynamics.
- **Credible**: Highest standards of integrity, honesty and judgment.
- **Charismatic communicator**: A polished presence with self-confidence; articulate; able to convince and motivate others and inspire teams.
- **Decisive and driven to succeed**: Able to drive critical-path decisions, prioritize and resource projects and programs that will ensure success; unquestioned work ethic.
- **Analytical** and adept at collecting and using data to improve operations and make better decisions. Comfortable with analytical tools and techniques.

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