



85 - Lessons From Creating and Scaling an Figure eCommerce Brand from Scratch with Owen Bolwell

By: Ilana Wechsler

Brief Background About Owen Bolwell

- Owen is the Head of Ecommerce & Digital and co-founder of the DTC fashion brand, Peachymama.
- He accidentally fell into the world of ecommerce since he spent his early days at the music industry as a producer.
- Peachymama caters to all moms with their post-pregnancy fashion wear.
- He personally built their online stores and managed sales channels in their USA (US Online Store, Walmart, Amazon) and Australia (AU Online Store & Amazon) with local distribution and customer support in each territory.



Pursuing a Product that You're Not a Target Audience of

- There are two kinds of eCommerce stores, we can build here, we can do drop shipping model, which is you just have to jump on Instagram or LinkedIn and everyone's spruiking, some kind of drop shipping, you know, get rich quick.
- And then there's the other one where you've got it, you've got a brand, you've got a product that you've developed, and that you're passionate about. And that's kind of tied in with a purpose. And then purpose, which brings us into being your customer for the product that you're selling.
- Time is money even when you're putting all those resources into an effort into something, you might as well put it into something that you have control over. And that you also can kind of build up to be an asset, okay, that you can sell off at the end of the day. I mean, that's kind of the holy grail of building business.



How He Did His Market Research

- The first thing we did was see how big the market was. I did some more, what you would call, you know, desk research in, looking at it at birth rates and, you know, the Bureau of Statistics, and this, that and the other. So looking at the size of the pool that we had to work with.
- And then narrowing that down to see okay, the size of the pool that would want these sort of garments, you know, and so it was quite, it was quite a sizable chunk of the pool.
- The other thing I did was some keyword research.
- The monthly searches for these keywords, going to give us the volume or percentage of the volume of traffic that we're going to need to drive. You know, our conversions.
- That's another one of my things, too, is that if I'm going to be building a business, again, if I'm going to be putting life savings in there all your time or your effort, I want it to be a global business. So I want it to be able to be expanded into a global market. And so yeah, for sure, we looked at, of course, we looked at the domestic, the domestic market, but we also looked at Okay, what does this look like in the States? Roughly? It's 10 times here.



Things He Could Have Changed in His Market Research

- Take one, two or three data points, okay, whether it's keyword volume, and total size of pool, and, you know, maybe social media influencer followers in your particular niche.
- I would say just take some major data points, try and try and see who else is out there doing it. Now. That's another big thing, too, is looking at your competitors.
- We actually found that we were a niche within a larger niche. So that meant that we looked at our competitors, we looked at the offer, and what they were doing, were they doing something similar to what we were doing? Yes, they kind of were, but could we do it better? Could we do it differently?



What a Good Margin is in Ecommerce

- What you find is that your margin is the key to whether your business lives or dies. That's where it comes down to, yes, you might hit, you've got a market, you've got your keyword volume, you've got your competitor analysis, you've done all that sort of work. If you don't have enough margin there, to be able to facilitate your marketing and your growth.
- You may be a one-man band or a one-woman band, it doesn't matter if you don't have the margin there. You can't move, you're going to be paralyzed.
- Your, your operating overheads are going to be around about 30%. Okay, regardless of whether you're one person or 10 people, it's gonna be around about 30% of your overall revenue, roughly.
- As a rule of thumb, that's kind of what we learned. And then you're going to need basically another 30% for your marketing. Yeah. So that you can afford your pay-per-click ads.
- And you can do some influencer marketing, some Pay Per Click ads. That's kind of about it. That's really all you really want to be focusing on in the early stages anyway. But you want to be able to allow, you know, 30%, say \$30, a product or a sale, let's say it's a sale. So you're going to need you're going to need that.



Ideas in Improving Your Margins

- You'll find that, to get your margin up, you're really going to need to, first of all, you've got to, you've got to be managing your suppliers, you know, really, really closely
- Go with the minimum order as little as you can get as possible. And you'll be paying, you'll be paying top dollar for it.
- So your minimum order quantity, that's not going to help your margin. Really, what you can do that I think the best thing to do is to increase your conversion on your website.
- For me, that is increasing that conversion percentage, that is probably the most effective tool that you can use to increase your revenue, which, again, will increase your buying power, which will lower your cost of goods, which will increase your margin, it'll also lower your cost of marketing, lower your overhead percentage, so maybe from 30%, it goes down to 25%. All those factors make a big, big difference.
- Yeah, but I would say look, there's the biggest lever there to pull is your conversion percentage.