

Order your wedding venue online

Weddingz.in, a year-old online marketplace for venues and vendors for weddings, is looking at growing amid challenges in scaling up, says **TE Narasimhan**



Weddingz.in founder Sandeep Lodha

What would you do if the venue booked for your daughter's marriage was cancelled at the 11th hour? A non-resident Indian mother went into state of panic after this happened to her. She needed to book another venue in three hours, and she did.

That was the job of Weddingz.in, a wedding planning website that finds venues and vendors in various cities. The Mumbai-based start-up, launched by Sandeep Lodha, claims it is the largest online wedding marketplace in terms of number of bookings.

Launched in January 2015, it receives about 10,000 visitors and around 150 leads a day. It has around 425,000 followers on Facebook and Instagram. "We received our first booking in May 2015 and in just about a year, we have crossed 1,000 bookings," says Lodha. Weddingz.in organises a little more than 200 weddings a month in 10 cities, including Delhi, Mumbai, Bengaluru, Pune, Goa and Jaipur.

The birth of Weddingz.in

Lodha has an MBA from the prestigious Wharton Business School at the

University of Pennsylvania, with an undergraduate degree in computer science from the Indian Institute of Technology, Delhi. He has held key positions at Walt Disney Co India and Bain & Co. The challenges in organising a wedding in India struck Lodha when arranging the ceremony for his brother. It was tedious to put together a list and go to different parts of the city to check availability and prices, and negotiate with vendors. Weddingz.in was conceived to help others plan and execute their weddings.

The Indian market for organising weddings is around \$40 billion a year, says Lodha. Due to the volumes, the company receives preferred rates from vendors and venues, which Weddingz.in can pass on to its customers. It offers price transparency and the assisted services are free. Weddingz.in has over 2,000 venues and 3,000 vendors listed in 10 cities. The company employs about 120 people nationwide.

Suraj Kumar Jha, general manager, Holiday Inn, Mumbai, says, "It was wonderful to host Weddingz.in for an event. I

recommend hotels to use this platform to connect with prospective customers."

Wedmegood, BigIndianWedding, Bollywoodshaadis, Wedmantra, Shaadionline and Shaadisaga are some of the multi-city and regional platforms in this space. However, the segment is mostly unorganised and fragmented, say experts.

Fundraising

EXPERT TAKE



Generally, wedding related services are an unorganised sector and there is potential opportunity in this segment. A marriage happens once in a lifetime and most of the related services don't have a benchmark price. When somebody wants to get

married, they face numerous obstacles to reserve a wedding hall, caterer and decorator, as they don't have fixed rates. It creates confusion on how much money they should spend to make it memorable.

There is lack of standardisation and awareness about the price, along with the unorganised

nature. It is an opportunity for organised players to add value to the customer, in terms of getting them a better deal.

There are various challenges, such as how to acquire a customer and how to scale up into more cities. There might be competition in this space but to differentiate yourself among other players is key. The

business models could vary, such as simply providing information to availing services for customers, offering discounts, commissions and services. This is not like selling a product. For this one, need to deal with every customer individually.

Murugavel Janakiraman, founder and CEO, Matrimony.com

FACT BOX

Launch date: January 2015

Area of business: Wedding planning website

Founder: Sandeep Lodha

Short-term target: To reach over 1,000 venue bookings a month over a period of 12 months

Funding: Total of \$2 million in seed funding, led by Ambit Capital in December 2015, and pre-Series-A round by Sixth Sense Investments

Weddingz.in raised undisclosed seed funding from Ambit Capital in December 2015. Followed by a pre-Series-A round from Sixth Sense Investments. The startup has raised close to \$2 million from angel investors and Sixth Sense.

Siddharth Rastogi of Ambit Capital says, "We believe Weddingz.in is a unique wedding technology venture in a highly fragmented marketplace. This is the first transaction-based wedding e-commerce venture in the country. We see great value." The Indian wedding industry provides the right opportunity for an innovative online player like Weddingz.in to consolidate and make services accessible to people. There is a lot of learning as the first mover in this space. No international model can be replicated here because the challenges are unique to

India, Rastogi adds.

Way forward

Weddingz.in is organising around 200 weddings every month and this number is growing 20-25 per cent, month on month. "We are targeting over 1,000 venue bookings a month over 12 months and expect to see 50 per cent of weddings in urban areas being planned on our platform in the next three-four years," says Lodha.

The company is planning to foray into south India, one of the biggest markets for weddings, with a launch in Andhra Pradesh or Telangana by the end of this month. Kerala, Chennai and many more locations are part of future expansion plans, Lodha adds. Weddingz.in is looking to raise \$5 million Series-A funds in the next couple of months. The company refused to disclose its revenue.

The one-year-old start-up is targeting \$1 billion annual revenue in three years, based on its current growth rate. "We have 1.5 million urban middle-class weddings every year. We are targeting 80,000 weddings in 100 cities by 2017, which works out to five per cent market share of the Indian wedding industry," says Lodha. "We want 50 per cent of the urban middle class on our platform by 2020 and 10 per cent of them booking through us."

Besides expanding to more cities, Weddingz.in is also planning to add more categories like decor, honeymoon packages and gift registry to its portfolio of offerings. The company is also working on its offline presence through events and retail. However, there are challenges in scaling up and beating the competition. Customer demand is high and managing the increasing volume of leads is a challenge. Hiring the right people and managing varied expectations of different markets are other challenges Weddingz.in must overcome.

LAUNCH PAD

Natural medicines find resonance



Dikshant Dave, co-founder and chief executive officer of CureJoy

ABHISHEK JEJANI

With alternative medicines like ayurveda and naturopathy gaining ground in our society, these are now being tapped by India's budding start-ups.

CureJoy, an online health advisory platform, provides its users natural health and wellness content, prepared by experts and doctors across the globe. One may ask questions to experts and get reliable and timely advice for free. Started by Dikshant Dave and Srini Sharma in October 2013, the start-up raised \$4.4 million recently from existing investor AccelPartners India. Prior to this, it had raised \$1.5 million.

CureJoy has a strong foothold in the US and the country accounts for 40 per cent of the user base. India makes a fifth of its base.

"When we started, this space was fragmented (non-conventional health care). We thought the space was growing and as we built our base, we saw we had a lead in terms of user base and access to experts," says Dikshant Dave, co-founder and chief executive officer.

The company plans to use the money for setting up of sub-verticals or adjacent properties which would include beauty, yoga, parenting and nutrition. Due to a drastic increase in video consumption in over recent quarters, we have also decided to increase the video production capacity, says Dave.

He says creating strong content and the changing landscape are a challenge. With a user base of 12 to 14 million per month, the start-up aims to attract 25-million visitors by the end of this year. It has also a strong presence on social media platforms and 80 per cent of its traffic comes via mobile.