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Revolutionizing Brick And Mortar Retail: Announcing Wing's Investment In Oak Labs

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Physical retail has not changed significantly in the last 100 years, despite being responsible for 93% of overall commerce in the United States. A department store in 2015 looks pretty similar to a department store from 1915. Countless initiatives to integrate technology into the brick and mortar retail environment have failed over the years. Most of these did not work because they failed to tangibly help customers do precisely what they came to a store to do--discover and experience products.

That is why we are excited to announce Wing's investment in Oak Labs. Oak combines the best of the consumer web with physical retail. It creates a seamless in-store experience that customers want to use. For the retailer, the business case is compelling. In addition to driving a significant lift in sales, Oak's products also create data on every step of a customer's journey to purchase. Such data allows retailers to further optimize their operations and to drive additional lift. We believe that Oak's technology will do for physical retail what the last 20 years of measurement and testing have done for internet commerce.

Oak's founders, Healey Cypher, Darren Endo, Michael Franklin and Flynn Joffray, have put together an outstanding team of seasoned veterans in retail, e-commerce, technology, finance, manufacturing and design. The company has just launched its first product, the Oak Fitting Room. This allows customers to browse and request products through connected, touch-screen mirrors. For retailers, the Fitting Room drives significant incremental sales, while also providing data and insight on customer behavior. Oak's launch partner for its first product is Ralph Lauren. You can see a video of the Fitting Room here:

The Oak Interactive Fitting Room (https://vimeo.com/141758597) from Oak Labs, Inc. (https://vimeo.com/oaklabs)

on Vimeo (https://vimeo.com) .

We at Wing are looking forward to working with the Oak Labs (http://oaklabs.is/) team to build a significant, independent company that will transform the landscape of physical retail.

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http://wing.vc/blog/announcing-wings-investment-in-oak-labs
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