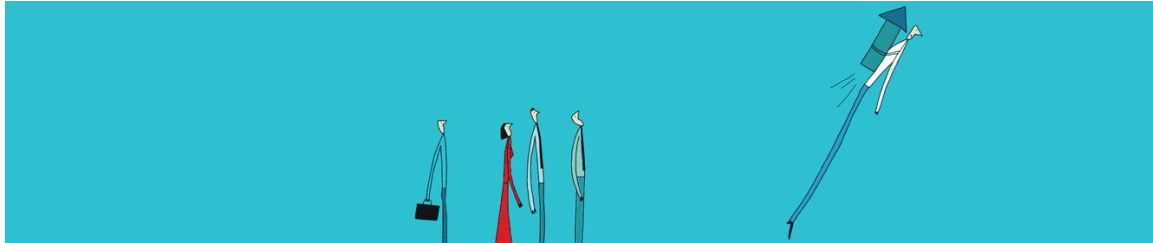


# Growth Driver: Jana Eggers, Spreadshirt



## ▶ Leader Perspective: Jana Eggers, Spreadshirt

Jana Eggers has an impressive track record translating technology into business. A self-declared ‘geek’s geek’, she worked with the rocket scientists at Los Alamos National Laboratory, helped build the Internet’s first search engines for Lycos, and launched hosted applications before SaaS was a concept with Intuit’s *Quickbase*. Shifting gears into business in the late 1990s, she helped to found and grow start-ups, and turned around stumbling ones.

When she joined Intuit in 2002, to Jana took a leap from the start-up world to *America’s Most Admired Software Company* according to Fortune Magazine. Within a short time she was asked to manage the *QuickBase* business unit.

Jana has a passion for customers, and has been recognised for her work through awards which include Mass High Tech’s *Women to Watch* and Intuit CEO’s *Excellence in Leadership*.

Jana wears a Spreadshirt she has created herself everyday. She loves the reactions this prompts and says it constantly reminds her of what her customers and Shop Partners feel when people comment on their shirts: pride in getting the reaction you want, or pleasure in being recognized as belonging to a particular group. Her favourites are “I hate can’t”, “**What do you pack to pursue a dream?**”, and “I ♥ decisions”.

Jana joined the company in 2006 to run the North American subsidiary, and to support the global operations in marketing and product management. In September 2007 she became global CEO. Since then, Spreadshirt has consistently increased its revenue growth rate.

Jana’s management style is that of a coach, pushing her team to compare themselves not against what they think can accomplish, but what

industry leaders are achieving. She harnesses the company’s cultural diversity by getting the best out of its employees, be they in Leipzig, Paris or Boston.

Jana focuses on improving the quality of the business with a clear, direct focus on margins. “One of the reasons I joined Spreadshirt was to have a physical product, rather than simply bytes delivered. I was raised in a retail environment, so I have a detailed understanding of what it takes beyond the Web to deliver what we do.”

While Jana lives and breathes Spreadshirt, she also takes time out to pursue her athletic passion – running triathlons. She completed two Ironman events in 2008 and is going for her third in 2009. Her training and event shirts are a collection of inspirational



quotes from her family and include: “**Pain is inevitable, suffering is optional**” and “**The shortest distance between two points is NOT a triathlon**”.

Individualized apparel and the creative platform for creating it is an emerging market, and one that Jana is determined to win. Tenacious and energetic, she has a compulsion to be prepared for any eventuality.

Her blog – [www.lifeonashirt.com](http://www.lifeonashirt.com) – reveals a mix of dynamic determination with an overarching optimism and focus.

Kennet led a €10 million investment into Spreadshirt in February 2009, and also acquired a secondary stake in the business. The funding will enable the company to add new products and capabilities to the online platform, expand its international footprint, and deliver ever more

innovative messaging to the massive market of people who wear clothes.

Asked for her reasons for choosing Kennet as an equity partner, Jana cites three key criteria:-

- ✓ Trans-continental presence
- ✓ Track record
- ✓ Partnership mindset

## About Spreadshirt

Spreadshirt is an online marketplace and creative platform for people who want to create one-of-a-kind, high-quality, expressive apparel. Its customers are:

**Buyers:** Like phone skins, ring tones and MySpace or Facebook pages, Spreadshirt lets customers show who they are with what they wear, be it customized t-shirts, hoodies, jackets, bags, or accessories. If consumers don't immediately have their own ideas, they are supported in finding what's right for them with hundreds of thousands of top-quality designs from Spreadshirt's extensive design community.

**Sellers:** Spreadshirt's online platform supports some of the world's largest corporations, like CNN, Holiday Inn Express, and Nissan, along with individual designers, bloggers and hobbyists, to offer unique, expressive clothing for their brand without worrying about demand management, inventory, manufacturing, logistics, payments or customer service. A basic Spreadshirt shop is free to set up and to operate.

**Designers:** Each week designers compete for fame and monetary prizes at *la Fraise*, Europe's largest t-shirt design competition and a Spreadshirt brand. The community votes, the designers get immediate feedback on their work, and limited edition t-shirts are printed and sold. *la Fraise* also works with top brands like Celio, Greenpeace, and Sony to offer unique, crowd-sourced t-shirt designs to their communities and customers.

Spreadshirt was founded in 2002 in Leipzig without any outside capital and now employs more than 300 people in Europe and the United States. Spreadshirt has millions of individual consumers as customers, and over a half million shop partners worldwide.

Meet Spreadshirt and its people at the [Spreadshirt Blogs](#), [Twitter](#), [Flickr](#) or [Facebook](#), CEO Jana Eggers blogs at [lifeonashirt.com](http://www.lifeonashirt.com).

### Links

<http://blog.spreadshirt.net/us/>

<http://twitter.com/spreadshirtcom>

<http://www.flickr.com/photos/spreadshirt/>

<http://www.facebook.com/group.php?gid=2389733696&ref=ts>

<http://www.lifeonashirt.com>

► **Investor Perspective: Maximilian Bleyleben, Managing Director, Kennet**



Spreadshirt is a great fit with our focus on capital-efficient businesses. The company was founded by a couple of bootstrappers who quickly made it into the European market leader. In 2006, they raised a small amount of capital and expanded to the US. That's where Jana Eggers came in.

After taking over in 2007, she proceeded to get the best out of the company's multinational culture by harnessing its top American features (sales & marketing) and its best German traits (production efficiency, quality control) into a common corporate culture.

Jana is that rare breed – a trans-Atlantic manager who is able to energise employees in all locations around the company's core mission: to enable self-expression through personalised apparel.

At Spreadshirt, this mission is not just corporate waffle; it's a real cause, a core purpose. Employees collect the best t-shirts to share and discuss. Production staff reward consumers who order the cleverest designs with a personalised note.

This mission rubs off on the performance of the business. Spreadshirt has higher margins and

growth rates than most eCommerce plays we've seen.

Jana's experience in organisations large and small gives us comfort that she can steer this business through its next phase of growth. Her challenges will be to expand the reach of Spreadshirt's direct-to-consumer business through online lead generation and innovative marketing; to improve the Shop Partners platform so that many more long-tail vendors can make a living selling personalised apparel; and to continue building an organisational structure that supports the international presence of the business.

So far, she has established Spreadshirt as the recognised quality leader in the personalised apparel market. She has also cemented its position as undisputed market leader in Europe, and ensured it is a top contender in the US.

Jana instinctively understands the appeal of the simple message on a t-shirt, and she is able to sell that concept through her relentless energy and enthusiasm. Ad agencies, car companies, music studios are all discovering the benefits of distributing a message on a t-shirt.

This combination of innovation, experience and energy in an entrepreneur is rare and valuable. It means that Spreadshirt has the potential not only to be a financially successful eCommerce company, but also to help create a new mass customisation market that impacts the way consumers and enterprises think about apparel.

## About Kennet

Kennet invests in entrepreneurial technology businesses to help them take the next big jump in growth.



We're an experienced growth equity investor with a long track record of building global market leaders and achieving high-value exits.

Since 1997 we have invested in over 40 companies in Europe and the US.

As a growth equity investor, Kennet focuses on companies that have proven commercial success and are now ready for the next phase of growth.

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The companies we invest in often do not need money to survive.

They have options. But the right investment from the right partner can help them keep ahead of their markets, expand internationally, ramp up their sales forces and lead to greater value for shareholders.

Visit us at [www.kennet.com](http://www.kennet.com) to learn more.

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