

The Super Floral Q&A

LIVETRENDS CEO, BISSEER GEORGIEV, SHARES FASCINATING INSIGHTS ABOUT CONSUMER BEHAVIOR, PRODUCT DEVELOPMENT, THE SUPPLY CHAIN AND THE ASTOUNDING GROWTH HIS COMPANY HAS EXPERIENCED IN LESS THAN FIVE YEARS.

This month, we caught up with Bisser Georgiev, the innovative founder and CEO of LiveTrends Design Group in Apopka, Fla. LiveTrends is a cutting-edge design, marketing and production company that provides unique trend-forward home décor to more than 14,000 supermarkets, big-box retailers and independent garden centers in the USA and Canada. LiveTrends' products feature living components (succulents, air plants, cacti, etc.) that are artfully combined with trendy décor elements to create one-of-kind pieces of living art – including tabletop sculptures, tiny terrariums and even jewelry. LiveTrends operates just like a high-end fashion company: There are six full-time designers who work on trend forecasting, product development and consumer testing, and these designers create more 150 new collections each year.

Read on to learn more about this fascinating business visionary who has taken LiveTrends from a startup in 2013 to one of the nation's fastest-growing private companies, with some of the coolest products in the floral industry. In fact, in August 2017, Inc. magazine ranked LiveTrends No. 256 on its annual "Inc. 5,000" list of fastest-growing companies, noting that the company had a "three-year sales growth of 1,662 percent." A month later, Inc. placed LiveTrends in the No. 3 spot on its list of "Coolest Products" for 2017.

What is the best piece of advice you've ever received, and who gave it to you?

"Always think three steps ahead. Always visualize how your actions and products will be viewed by your retailers and how they will be enjoyed by your consumers" – given by my old mentor and friend, Wolfgang Engelmann, at Hermann Engelmann Greenhouses

How did you get into the floral industry?

I went to veterinary school for four years. After a while I realized that I liked people better than animals, and I switched to a marketing major. However, my background in biology and science got me my first internship in the horticultural industry. I fell in love with the plant world. After

completing my MBA, I received an executing position with Hermann Engelmann Greenhouses. That is an incredible company, from product quality and innovation to great management systems. I learned so much from that experience. That was 23 years ago, and I am so happy to still be a part of this amazing industry.

What do you find most interesting or inspirational about the floral industry or working in it?

At LiveTrends, we hire almost exclusively outside the floral industry. It is amazing to watch when we bring in new people: they are totally surprised about the incredibly large size of this industry. The latest USDA survey valued sales of floriculture products in the U.S. at \$34 billion. This is a very large sector of our economy, and there is so



much potential for growth. Yet despite its size, our industry works extremely closely together: We all collaborate with so many retailers, suppliers and partners.

Finally, I find it inspirational to work with live floricultural products. I love creating "living art." We are definitely in the "home fashion" industry, and I am happy that more and more consumers are embracing green living and green décor.

How would you describe your leadership style?

In one word, "intense." I am a very driven individual, and I expect a lot from my people. Speed, passion, teamwork and innovation are all major requirements for anyone who wants to work at LiveTrends. When it comes to daily management, I am hands-off; I believe in building strong leaders who can make decisions on their own. However, I am very involved, down to the smallest detail, when it comes to our products, branding and customer relationships. In just four-and-a-half years, we've created one of the best management teams in the industry simply by having a fun culture, freedom of thinking and

ability to self-express. I encourage all of these on daily basis.

Who or what has influenced your leadership style the most?

The foundations of my leadership style came from my friend, mentor and former boss, Wolfgang Engelmann. The strict focus on discipline, respect, humility and innovation all came from him. Then, later, I developed my own style through a variety of sources: my MBA, followed by continual executive training and formal mentorship programs. I love learning, and I believe that you should never stop "going to school." Things evolve so fast in management that if you don't always look for new methods, you will miss out on so many great new young people.

What are your professional goals for the next six months?

At LiveTrends, we typically plan our goals, forecast trends and develop products 18 months in advance. So, six months is short term for me. But to answer the question, I will continue focusing on innovation; we have many new and totally top-secret projects on the horizon. We are already doing a great job on the product and packaging design, so the new innovations will be driven by horticultural research as well. I also would like to finalize putting the final details of my C-level management team. We are still functioning like a high-tech startup, with super-fast growth. With this come a lot of growing pains and mistakes. In four years, we grew from three to 150 full-time employees. So, in the next six months, I want to focus on systems and people to help us jump to the next level of company size.

What else would you like to share about your business philosophies?

The main competitive advantage for LiveTrends comes from three sources: disruption of the

supply chain (from vertical to outsourced), consumer-centric approach to design (versus retailer focused) and a total focus on trends and innovation.

I believe that the time of vertical integration, in which one company controls all stages of its supply chain, is over. It worked well in the 1980s and '90s, but it doesn't do well with the speed-driven, creativity-hungry retail model of the future. You cannot expect a great grower-farmer to be also a great designer, marketer and consumer-trends expert. At LiveTrends, we are marketers, designers and consumer experts, and we like to let our growers do what they do best: grow exceptional plants that are specially tailored to our unique product needs. I think this shift of expertise will be one of the most important challenges in our industry in the next couple of years.

Second, we truly believe in consumer-centered design versus tailoring to the needs of our retailers. The purchase power is shifting from the retailer to the consumer. So instead of asking our retailers what they need, we try to satisfy the end-person who will enjoy our product. By focusing on the consumer, we provide experiences and deliver innovative products. The bottom-line profitability is delivered to us organically, and it is also great for our retailers.

Finally, we spend enormous amounts of time, resources and energy on trend forecasting and consumer research. The sweet spot of success in any business is constantly predicting what people want and always finding solutions before anyone else. We are always trying to figure what consumers want today and, more important, what consumers don't know yet they will want tomorrow.

What do you believe is the most important issue or challenge facing the floral industry currently, and how should it

be addressed?

The most important challenge of our industry is the speed of innovation. Consumers' patience is becoming shorter than ever, and yesterday's products and services will no longer be in demand. Producers and retailers alike need to start thinking what's next, anticipate needs, and invest in new relationships and technologies. There is so much effort and progress on genetics, breeding and growing technologies, but not many retailers can explain what all this means to the consumer. We need to have a holistic look on product design, from the living part to unique packaging and cool functionality.

What is the most significant change you think we are likely to see in the floral industry in the next two to five years, and what will precipitate that change?

I believe that vertical integration will be history in the next two or three years. I believe that outsourcing, technology and design will become some of the most important requirements for success. Many large companies in technology, produce and cut flowers are already embracing this (think Apple and Driscoll's [berries]). LiveTrends was created on this blueprint, and I think we are in a good position for what's coming next.

When you aren't in your office, where are you most likely to be?

I love to be outdoors. I love running and cycling. I have done a couple of Ironman triathlons, and this sport is one of my main passions. I also love spending as much time as possible with my 7- and 12-year-old sons, and my wife, Lenka. Finally, I love to travel; I travel almost every week for business, and my family and I go to at least two or three international trips each year. I believe that traveling is one of the most important gifts I can give to my family and myself. ■