

Biomall.in: Offering a Seamless Online Lab Equipment Shopping Experience



Dr. S. Jhaveri | Founder & CEO | Biomall.in

India is quickly moving towards becoming a digitally empowered society. The widespread use of the internet and acceptance of digital platforms is going to boost the e-commerce market. The industry is not just focusing on selling things online, but ensuring a seamless shopping experience and building digital trust.

E-commerce businesses are enhancing the entire trading experience for both buyers and sellers. This growing industry has led to a whole new world of opportunities for scientific instruments manufacturers as well.

Biomall.in, founded in 2016, has been established to deliver laboratory, life science, and diagnostic products online. It offers thousands of products from leading brands across numerous categories catering to the R&D, testing and pathology labs in the life science and healthcare sector.

The company aims to simplify the process of laboratory purchases by connecting the buyers directly with the manufacturers and authorized distributors of the laboratory products, through its online portal. It helps to reduce the timeline associated with a single lab purchase from 4-7 weeks to 4-7 days and also cuts the costing incurred in buying the products offline. Moreover, it is convenient for laboratory users since they can get almost everything they need from one platform, rather than contacting 5-10 sellers. Biomall's online platform helps lab professionals to buy lab products from several brands in just a few clicks.

Exemplifying Leadership

Dr. S. Jhaveri is the **Founder** and **CEO** of Biomall.in. He holds a Bachelor's in Chemical Technology from ICT, Mumbai, and PhD in Chemistry and Chemical Biology from Cornell University, Ithaca, NY. He has trained, mentored and supervised several students. He also delivers lectures, grades exams, and conducts office hours for freshman chemistry students in the USA. Dr. Jhaveri believes that passion, hard work, self-belief and being positive are key mantras to be a successful entrepreneur.

In the year 2012, he started his distribution business for laboratory products under the company, Chargen Life Sciences LLP. During the initial 3 years of the distribution business, he studied the lab industry market deeply and analyzed the problems faced by laboratories.

Based on this analysis and the growing consumer inclination towards e-commerce, he found that an online platform, connecting buyers and sellers of lab products, to be a perfect solution to tackle the current problems. Thus, in mid 2016, he launched India's first online marketplace for laboratory products Biomall.in.

Products and Services

Biomall hosts 100,000+ products from 150+ brands across 100+ categories in Lab Chemicals, Microbiology, Diagnostics, Chromatography, Genomics, Proteomics, Lab Equipments, and Lab Consumables. The direct users of Biomall are Laboratory Professionals from life science and biotech companies, Pharma companies, academics, hospitals who can buy any product required in their laboratories.

It also offers digital marketing services to promote the products of Indian manufacturers to laboratories involved in research, testing, and diagnostics. The authorized distributors or manufacturers of laboratory products can easily set up an online store on Biomall.in, and promote their products through digital marketing services.

Dealers can liquidate their stock under the clearance sale section at zero setup costs. It helps to strategize and execute digital promotion via e-commerce, email, social media, blog, WhatsApp and other online media.

Biomall also offers services to setup labs from the basics designing, furnishing and procurement of all kinds of equipments and reagents required in a lab. Moreover, it exports

Indian manufactured products to 35+ Countries contributing to the Make in India initiative launched by the Government.

Sustaining the Competitive Spirit

The major competitors for Biomall are B2B e-commerce platforms that include Industry buying & Amazon business who provide an online platform for buying all sort of industrial supplies. These sites are however not focused on the lab industry and do not have a wide range of products that Biomall offers.

The company gives a target customer base to all the sellers who can then use this platform as a good marketing tool as it caters specifically to the scientists, pathologists, medical, Pharma and QC professionals.

In India, Biomall stands as the only comprehensive platform to target the lab professionals through its customized online e-commerce business model and acts as one point of contact for international buyers interested to source their supplies from India.

Overcoming Hurdles

The prominent challenge Biomall faces is that of the offline credit based purchase system being followed in the majority of the big companies. Biomall follows online advance payment which could be difficult to incorporate in these companies, as it needs a big change in their purchase system.

The cost factor to setup and manage the online business is huge, considering the costs incurred in advertising, digital marketing, employing executives for customer service, technical assistance, marketing, consultancy, web development, logistics, and accounts.

The Future Ahead

The e-commerce industry has a huge potential and is expected to witness the fastest growth. Biomall has plans to grab the opportunities and expand the business successfully. In the upcoming years, it aims to further develop its technology and build an app for better user experience and is planning to raise funds for its technology venture. It also aims to expand its business outside India and invest in extensive digital marketing so as to reach customers worldwide

