

Ajay Lakhwani

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Summary

Seasoned leader with 20 years of international experience in leading full P&Ls across eCommerce, Retail, and CPG sectors. Renowned for launching and scaling high-growth businesses. Adept at propelling revenue, ensuring profitability, and cultivating top-performing global teams.

Notable Achievements:

- **Deliveroo Groceries Division:** Spearheaded the launch of Deliveroo's Groceries business, achieving an unparalleled 700% growth since Q1 2020. Successfully scaled the division to become the company's fastest-growing global segment, managing a P&L of £400M. Positioned the business as a market leader in key territories by refining the consumer value proposition and establishing a global Center of Excellence (COE) to continually enhance the overall marketplace experience.
- **New Businesses Division at Deliveroo:** Led the New Businesses division, overseeing diverse ventures including B2B (Deliveroo for Business), Editions (Cloud Kitchens), Virtual Brands, and Food Procurement. Orchestrated strategic initiatives that contributed to the company's expansion into innovative areas and revenue streams.
- **Amazon Fresh and Prime Now:** Previously helmed the ambient businesses of Amazon Fresh and Prime Now in the UK, contributing to the company's growth and market presence.
- **Zapp (eCommerce Start-up):** Led the overall strategy for Zapp as a member of the C-suite, and managed the commercial and operational performance to transform the company into a high growth start-up with a profitable business model.

Education:

- MBA from IMD, Lausanne (Switzerland) - Scholarship & Leadership Distinction - 2009
- Certificate Course in Artificial Intelligence, Oxford University, United Kingdom - 2024
- MBA in Marketing, Symbiosis Institute (Distant Learning), Pune, India - 2004-2006

Advisory Roles:

- **Bakkali, London - Non-Executive Director (NED)** **Feb 2024 to Present**
A cultural grocery eCommerce start-up catering to customers across the UK.
- **Cherrypick, London - Advisor** **Oct 2021 to Present**
Tech-driven online meal planning and shopping platform

Professional Experience & Achievements

Novastone Capital Advisors, London - Investor and Entrepreneur in Residence

Nov 2024 to Present

Zapp, London

One of the fastest growing Premium Rapid Convenience delivery platforms in the UK.

Nov 2021 to July 2024

Chief Commercial Officer

- Key member of the Executive team, reporting directly to the co-founder/CEO.
- Spearheaded commercial and operational activities, overseeing country P&Ls, selection, pricing, procurement, and supply chain.
- Secured strategic deals with major brands like LVMH and Coca Cola through Joint Business Plans (JBPs).
- Successfully launched Zapp on popular marketplaces, resulting in a 40% boost in sales.
- Introduced Zapp Media Services, achieving 3% of revenue within the first 6 months.
- Enhanced supply chain efficiency, increasing availability from 87% to 96% and reducing product wastage from 12% to 2%.
- Assumed operational responsibility for Zapp's Distribution Centre, implementing third-party logistics and improving service levels from 75% to 97%.
- Drove over 100% revenue growth in the UK, simultaneously improving profitability and achieving industry-leading unit economics.

Deliveroo, London

Award winning international tech and online food and grocery delivery company.

April 2019 to Oct 2021

Global Vice President, Groceries and Commercial Partnerships

July 2020 to Oct 2021

- Launched and scaled online grocery division to £350M annual GTV business from 2019-2021, reaching £600M ARR by Aug '21.
- Spearheaded global expansion across all 12 markets.
- Managed global P&L and established a center of excellence, enhancing consumer value proposition and identifying M&A opportunities.
- Expanded grocery proposition to cater to diverse customer missions.

Global Vice President, New Businesses

April 2019 to June 2020

- Led 5 global businesses: Online Grocery, CPG Partnerships, Deliveroo for Work (B2B), Editions (Dark Kitchens), and Food Procurement.
- Identified and launched 'On-Demand Grocery,' growing it to a £200M GMV business in 12 months.
- Introduced 'CPG Partnerships,' exceeding the 2020 budget, contributing £3.5M to the EBITDA in 2020 and £8M in 2021.
- Transformed 'Editions' from a cash-burning unit to the first EBITDA positive month in April 2020.
- Launched 'Sourced' Food Procurement App in Jan '20, achieving >20% savings in food ingredients.
- Successfully hired, developed, and scaled teams for new businesses.

Amazon, London

Largest and fastest growing online retail, cloud computing and consumer electronics company globally.

Aug 2016 to March 2019

General Manager, Amazon Fresh & Prime Now

- Led £150M P&L for Grocery business in the UK.
- Member of Amazon Consumables leadership team, engaged with key Grocery vendors across Amazon channels.
- Led X-channel negotiations, surpassing 2017 & 2018 goals by 30%.
- Executed strategic initiatives, exceeding targets in key metrics (Product Margin, Marketing, Selection, Availability, Store Experience, Category Penetration) from 2016-18.
- Developed organizational structure post-launch of AmazonFresh and merger with Prime Now.
- Introduced Multi-year JBPs with vendors, focusing on category development and long-term growth.
- Managed 5 expansion cycles since the launch of Amazon Fresh in the UK.

Kerry Group, London/Dublin

Sep 2013 to July 2016

Largest food ingredients and flavors company globally. One of the largest consumer food companies in UK & Ireland, with an annual turnover of €6bn.

Director – Global Key Strategic Accounts

- Led global commercial teams for Unilever & PepsiCo, managing a €70M P&L.
- Developed and aligned EMEA strategy with global accounts strategy.
- Enhanced engagement with Unilever, creating a global project pipeline of €52M and €25M for EMEA.
- Formulated Snacks strategy for PepsiCo, leveraging Kerry’s technologies for new opportunities.
- Successfully recruited and developed the commercial team for PepsiCo in EMEA.
- Cultivated relationships and expanded sales opportunities, raising PepsiCo's net sales from +1% in 2013 to +7% in 2014.
- Achieved revenue growth in 2015, with PepsiCo at +9.5% and Unilever at +7%.
- Continued margin growth in 2015, with Contribution Margin for PepsiCo at +21% and Unilever at +24%.

Firmenich, Geneva/London

Mar 2010 to Aug 2013

One of the leading companies in Perfumery, Flavours & Food Ingredients. Annual turnover of \$3bn.

Global Account Director

- Developed regional and global strategies for Unilever, managing a \$60M P&L.
- Hired and developed the global account team post-company HQ move to Princeton, US (2012).
- Led the global commercial team, comprising category account directors and regional account managers.
- Strategized and secured core supplier status for a \$55M business cluster in March '13.

Gap Inc., New Delhi

May 2000 to Dec 2008

One of the largest specialty retail companies globally. Annual turnover of \$15bn.

Manager – South Asia, Vendor Development & Social Responsibility

April 2005 – Dec 2008

- Partnered with merchandising teams, increasing South Asia sourcing from \$200M to \$1.1B in 8 years.
- Led vendor development team, sourcing from 200 facilities across 4 countries, exceeding targets for 3 consecutive years.
- Collaborated with international stakeholders on vendor development, social responsibility, and supply chain initiatives.
- Formally rated ‘Above Target’ for 8 consecutive years, achieving two promotions.
- Recognized with the annual ‘Words To Live By Award’ at the company's San Francisco headquarters.

Sr. Vendor Development Executive

April 2002 – Mar 2005

Vendor Development Executive

May 2000 – Mar 2002