

## IBM Cloud Helps StockX to Redesign and Scale Operations

Online stock market for in-demand consumer goods taps into IBM Cloud to fuel growth

ARMONK, N.Y., July 13, 2017 /PRNewswire/ -- IBM (NYSE:[IBM](#)) today announced a collaboration with Detroit-based StockX to design, build and deploy a new app on the IBM Cloud to help scale operations and meet the needs of an expanding user base.

Since launching in 2016, StockX has built a rapidly growing following as a secure and trusted online platform to buy, sell and trade in-demand consumer products. As their success has increased, StockX turned to IBM for help in designing an app that would enable their operations to expand while maintaining a critical piece of their customer promise: same-day turnaround and a careful inspection process that ensures individual product quality. They selected IBM because of its enterprise expertise in designing cloud strategies that meet specific business needs.

Guided by the IBM Garage design methodology, StockX engineers worked with IBM to design and build an app called OpsApp. The team began development by working to identify key areas to scale their authentication process, such as manual procedures and logistical challenges. The team then evaluated how the IBM Cloud could help improve and streamline these processes through its services, such as object storage and cloud data services.

As a result, OpsApp uses cloud storage to receive shipment tracking data, real-time market pricing, historical sales and volume metrics. IBM also helped the StockX team integrate cloud services such as database management, object storage for images and videos, and DevOps to help drive efficiencies in how data is accessed and managed across their system.

The app is now helping to improve processing efficiency for the site's growing volume of sneaker, handbag and watch orders. The StockX authentication team can quickly locate the data and guidance they need via the cloud-- from images to tracking information -- leading to faster product validation and shipping. Since the app is set up to help guide teams digitally through the authentication process, it's also speeding the on boarding of new staff to meet growing demands from processing volume.

"Faced with strong growth as we approached \$100 million in traded merchandise value in just one year of business, StockX identified the need to scale our product authentication process to meet growing demand," said Josh Luber, StockX co-founder and CEO. "Partnering with IBM allowed us to quickly identify and explore a new app with IBM Cloud. Senior members of our technology team now have the freedom to remain confidently 'hands off', enabling a two-person team to ship features quickly and operate production grade infrastructure completely by themselves," Luber continued.

"StockX is a company that is transforming the way people buy and sell in-demand products" said Shawn Murray, worldwide director, IBM Cloud Garages. "StockX was able to make extensive use of IBM Cloud to experiment with and operate infrastructure that can support millions of dollars in traded merchandise. What this company was able to build following the pop-up Garage in just a matter of weeks is incredible, and is a testament to the power and potential of agile, data-driven cloud services."

The IBM Cloud Garages are a global network of physical hubs, located across the world inside entrepreneurial and developer-centric communities such as Galvanize and WeWork. Each Garage features a team of IBM developers and designers, who collaborate with other developers, product managers and design teams across industries to build new innovations on IBM Cloud.

Based in open standards, the IBM Cloud is one of the largest open, public cloud platforms in the world, featuring more than 150 tools and services spanning categories of cognitive intelligence, data analytics, machine learning, DevOps, blockchain and the Internet of Things.

### **About StockX**

StockX is the world's first online 'stock market of things' for in-demand consumer products, including sneakers, watches and handbags. StockX connects buyers and sellers using the same methodology as the world's stock markets –an anonymous 'live Bid/Ask' market. All products are physically authenticated by StockX, allowing participants to focus on the transparency of data available –including real-time market pricing, in-depth market analysis, individual portfolio tracking, historical sales and volume metrics. StockX launched in February of 2016. StockX TV, its web series, began airing in April of 2017.

StockX, was founded by Luber, StockX COO Greg Schwartz, and Dan Gilbert, founder and chairman of Quicken Loans and majority owner of the 2016 NBA Champion Cleveland Cavaliers. The company includes other high profile investors including Eminem, Mark Wahlberg, Ted Leonsis, Tim Armstrong, Scooter Braun and Ron Conway.

### **About IBM Cloud**

For more information on IBM Cloud, visit [www.ibm.com/cloud-computing](http://www.ibm.com/cloud-computing).

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