

Looking for a rapid, easy dry cleaning solution? Meet LaundryHeap

As part of our quick fire questions series - or QFQs - we spoke to Deyan Dimitrov, CEO and founder of Laundryheap about the market for rapid dry cleaning services, an international working culture and the value of bootstrapping.

Temps de lecture : minute

18 March 2023

I founded Laundryheap after I noticed a gap in the market for rapid dry cleaning services. One evening, I wanted to get my suit dry cleaned for an event the next day, but everywhere was closed - I was astonished by the lack of options available in a bustling city like London. I decided to do something about it - and so Laundryheap was born.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Laundryheap offers those who are short on time a quick, easy and hassle-free way to get their laundry done, without having to compromise on other responsibilities. Customers can simply book a collection slot, and have their laundry dry cleaned and returned to their door in under 24 hours. With the hectic nature of working life, people don't want to waste their precious free time doing laundry. Laundryheap offers a practical and convenient solution so that people can get their laundry done faster!

How has the business evolved since its launch? When was this?

Laundryheap has completely changed since we first started back in 2014! We started as a team of two, based and operating in London, and now we are a team of 120 based internationally and operating across 10 countries. At the beginning, I was doing pretty much everything - from customer support to driver hiring. Thanks to our growth, we now have specialist teams to handle these different areas, which enables us to operate efficiently. Laundryheap has evolved from a small idea into a well-oiled machine that is operating globally.

Tell us about the working culture at Laundryheap

Laundryheap has a unique, international working culture, because our team is based across both the UK and India. This, combined with the fact that Laundryheap operates across a huge number of countries, means that our working culture is one that values diversity and is open-minded in its approach. Because we operate in so many different cities, we prioritise organisation and accountability at Laundryheap. Our working culture is one that allows for lots of independence, but at the same time enables structure and clarity through regular communication and clearly delineated responsibilities

How are you funded?

The way Laundryheap has been funded has changed over time. I made the decision to initially bootstrap for the first 3 years, as we didn't want to accept any external funding until we were sure the business model was solid. This allowed us to scale up in a steady and meaningful way - and we have now moved to a model where we have external funding. In 2017, we

raised £2M in angel funding and then launched equity crowdfunding via Seedrs that same year, which helped us raise another million. Seeking external funding when we did has helped us grow extremely quickly and has also enabled us to expand successfully into new international markets.

What has been your biggest challenge so far and how have you overcome this?

The coronavirus pandemic was a difficult time for every business. The rapid changes in consumer behaviours due to the pandemic meant that SMEs had to change their behaviours too. Inevitably, we initially experienced a decline in orders. But we rose to the challenge and innovated our service offerings to provide what customers needed most from us, for example high-heat cleaning services and support for healthcare organisations. We adapted our business model to include NHS workers discounts and a 'pay it forward' scheme to allow users to 'gift' their neighbours or loved ones with a Laundryheap service. Very fortunately, we had managed to spend a significant amount of time prior to the pandemic focused on Laundryheap's steady growth. This meant that we were also able to overcome this challenge due to a resilient business model that could withstand these unforeseen circumstances.

How does Laundryheap answer an unmet need?

Whilst there are plenty of on-demand laundry services available, Laundryheap answers an unmet need by enabling a rapid, easy dry cleaning solution - we are currently the only laundry app that offers a guaranteed 24-hour turnaround. Laundryheap stands out in the market because we understand how busy our customers are and how valuable their time is - we meet modern consumer expectations and retain loyalty

through our rapid and flexible service.

What's in store for the future?

In the future, we want to focus on expanding the business even further abroad, and introduce the service to new cities across the world. We also hope to further expand our team to reflect our growing business!

What one piece of advice would you give other founders or future founders?

I'd tell future founders to explore bootstrapping as a funding option - it's a really powerful way to launch your business. Even though there's a significant expectation that startup founders should raise external capital, bootstrapping offers the opportunity for founders to experiment with their business model and really get the product market fit right, before going for growth. Bootstrapping has brought us so many strategic rewards. It is really important to only take VC investment at the right time and on your own terms.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

A key part of my daily routine is that I compile a to-do list as soon as I get up. I find that this sets me up in the right way to begin my day. I tend to set myself a couple of larger tasks for the day and a couple of quick jobs that might have remained from the day before. For the larger pieces of work, I set aside time in my calendar to make sure that I actually complete them and don't get distracted by something else. One rule I'm trying to incorporate into my life at the minute is trying to focus on spending uninterrupted and focused time on each area of both my

personal and professional life. For example, I set aside a dedicated week at the beginning of each year to spend solely with the product team, to understand the ins and outs of their work. I believe that spending quality time with people across the business is key to being able to help them overcome any challenges.

Deyan Dimitrov is CEO and founder of *Laundryheap*.

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