

Business Model: Armoir



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The Team



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armoir

find that missing piece

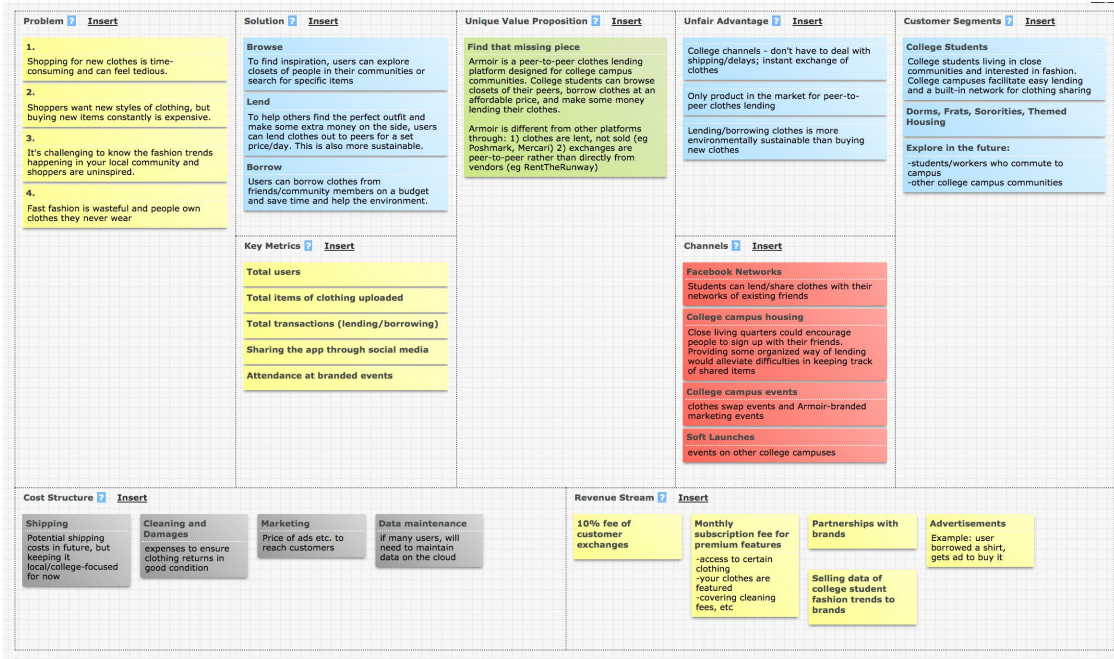


Overview



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Business Model Canvas*



* <https://canvanizer.com/canvas/wbycfKWuhWhwK>

Problem

1. Shopping for new clothes is time-consuming and can feel tedious
2. Shoppers want new styles of clothing, but buying new items constantly is expensive
3. It's challenging to know the fashion trends happening in your local community and shoppers are uninspired
4. Fast fashion is wasteful and people own clothes they never wear

Solution

- **Browse:** to find inspiration, users can explore closets of people in their communities or search for specific items
- **Lend:** to help others find the perfect outfit and make some extra money on the side, users can lend clothes out to peers for a set price/day. This is also more sustainable.
- **Borrow:** users can borrow clothes from friends/community members on a budget and save time and help the environment.

Customer Segments

College students in close living communities interested in fashion. College campuses facilitate easy lending and a built-in network for clothing sharing. These can be in:

- Dorms
- Sororities
- Fraternities
- Co-ops

Explore in the future: people who commute to college campuses, other college campus communities

Unique Value Proposition

Armoir is a peer-to-peer clothes lending platform designed for college campus communities. College students can browse closets of their peers, borrow clothes at an affordable price, and make some money lending their clothes.

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Armoir is different from other platforms through: 1) clothes are lent, not sold (eg Poshmark, Mercari) and 2) exchanges are peer-to-peer rather than directly from vendors (eg RentTheRunway).

Channels

- **College campus housing:** close living quarters could encourage people to sign up with their friends, or housing staff could sign up the whole house to clear up emails/messages about clothing exchanges
- **Social networks:** students can borrow/lend clothes with their existing networks
- **College campus events:** clothes swap events and Armoire-branded marketing events
- **“Soft Launch”:** events at other college campuses

Cost Structure

- **Cleaning & Damages:** expenses to ensure clothing returns in good condition
- **Marketing:** price of ads to reach customers
- **Shipping:** potential costs in future, but keeping it local/college-focused for now
- **Data maintenance:** if many users, will need to maintain data on the cloud

Revenue Stream

- 10% fee of customer exchanges
- Monthly subscription fee for premium features (access to certain clothing, your clothes are featured, covering cleaning fees, etc)
- Partnerships with brands
- Advertisements
- Selling data of college student fashion trends to brands

Unfair Advantage

- College channels - don't have to deal with shipping/delays; instant exchange of clothes
- Only product in the market for peer-to-peer clothes lending
- Sustainable

Key Metrics

- Total users
- Total items of clothing uploaded
- Total transactions (lending/borrowing) on platform
- Price of clothing lent
- Sharing the app through social media/word of mouth
- Attendance/engagement at branded events

Questions?