**Business Case StyleHive**

**Introduction**

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| **Business Case Conceptual Structure** | **Definitions** |
|  | **Customer:**  A customer is an individual or business that purchases another company's goods or services.  Customers are important because they drive revenues; without them, businesses cannot continue to exist.  **Supplier**:  A supplier is a person, business, or entity that provides products, data or services to another entity.  **Stakeholder**:  A person with an interest or concern in something, especially a business.  Stakeholders encompass all individuals or groups who have a vested interest in the performance of the business.  **Business Model:**  The term *business model* refers to a company's plan for making a profit. *Examples: Freemium, Subscription, Advertising, etc.*  **Distribution Channel:**  A distribution channel is a path that a product or service could take on its way to market. What's a direct distribution channel? A direct distribution channel is one where a company sells directly to the consumer, usually through their website or retail store. |

**Team No: 3**

**Application Name: StyleHive**

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| **Category** | **BC Section** | **Questions** | **Answers** |
| WHAT? | **Product Overview** | *Give a brief description of the proposed software product.* | StyleHive will implement a Freemium & Advertising model allowing customers to browse clothing from various fashion and lifestyle brands in one place. |
| **Value Propositions** | What Customer business needs are we satisfying? | * **Personalization:** StyleHive offers personalized recommendations and exclusive deals, catering to individual tastes and preferences. * **Trendy Selections:** By curating trendy clothing from various brands, StyleHive meets the needs of fashion-conscious consumers who want to stay updated with the latest styles. * **Transparency:** The platform provides information on the brands and products, allowing customers to make informed choices that align with their personal values and needs. |
| What value do we add to the Customers? | StyleHive delivers value by offering a curated selection of trendy clothing from various brands, making shopping easy and convenient. With personalized recommendations and exclusive deals, it provides a seamless, tailored fashion experience. Customers enjoy access to the latest styles all in one place. |
| **Type of Business Model** | What type of a business model do we adopt? | StyleHive utilizes a Freemium and Advertising model. Users can access basic features for free, while premium features are available through a subscription. Revenue is also generated from advertising partnerships with fashion and lifestyle brands. |
| **Key Resources** | What Key Resources do our value propositions require? | * **Technical Infrastructure:** Development and maintenance of the website, and potentially a mobile app in the future. * **Curated Content**: Partnerships with a variety of fashion brands to ensure a diverse selection of trendy products. * **Marketing and Acquisition:** Strategies and tools for attracting and retaining users, including digital marketing, social media engagement, and influencer collaborations. * **Customer Support:** Systems and personnel to handle customer inquiries, issues, and feedback. |
| What are our Distribution Channels? | StyleHive’s primary distribution channel is its online platform, including the website and potentially a mobile app (Future scope) for a personalized shopping experience. Digital marketing through social media, email campaigns, and partnerships with influencers will drive traffic and engagement. |
| **Technology** | What technology will we use to build the product? | Front-end technology:  React.JS, HTML, CSS, JavaScript and Bootstrap  Back-end technology:  Node.JS, Express.JS and MongoDB |
| Is it a mobile or desktop application? | Both the desktop and mobile application (Future Scope). |
| **Known Prototypes** | What are the know prototypes of your product?  *Reference some known portals on the Internet that are similar to your product. You will use these prototypes for developing business, user requirements.* | List of Prototypes:  We will use these prototypes for developing business and user requirements.   1. <https://www.farfetch.com/> 2. <https://www.revolve.com/> |
| WHO? | **External Customers** | Who are our customers? | Customers are the users who are Fashion-Conscious, Young Adults and Millennials, Influencers and Trendsetters and Casual Shoppers. |
| **External Suppliers** | Who are our Suppliers?  *Does the system exchange data with external systems? For example, banks, delivery contractors, restaurants, etc.* | Fashion and Lifestyle Brands, Advertising Partners, Logistics and Shipping Companies, Payment Processors and Customer Support Services. |
| **Internal Stakeholders** | Who are our internal Stakeholders?  *Do we need a product development group?*  *Do we need a sales group?*  *Do we need a finance group (accounts payable, receivable)?*  *Do we need a customer support team?*  *Do we need an advertising management group?* | The key internal Stakeholders for StyleHive includes Product Management, Customer Support Leadership, Marketing and Sales Teams.  Yes, we need a **product development group** to develop the platform.  No, we won’t be requiring a separate **sales group** as our website is solving the purpose.  Yes, we need **finance group** to handle financial operations, including accounts payable and receivable.  Yes, **Customer support** will be needed and provided through support emails/FAQs/Contact Us form.  Yes, having an **Advertising Management Group** for **StyleHive** can be highly beneficial, especially in growing partnerships with fashion brands, driving revenue, and expanding the platform's presence in the market. |
| WHY? | **Expected Benefits to the Customer** | Why do we believe our new product will be better than those already existing on the market? | 1. Curated Trends 2. Advanced Personalization 3. Unified platform 4. Transparency 5. Flexible Access 6. Modern Tech |
| Why the Customers would want to use our system? | 1. StyleHive provides a seamless, convenient shopping experience by offering a curated selection of trendy clothing from multiple brands in one place, allowing customers to shop from the comfort of their homes. 2. StyleHive offers personalized product recommendations and exclusive deals, emulating the guidance of a personal shopping assistant, making it easy for customers to discover and purchase fashion items suited to their tastes. 3. The platform benefits both customers and brands by providing 24/7 access to a diverse range of fashion products and styles, while brands gain exposure without the need for physical store maintenance or additional staffing costs. |
| HOW? | **System Use** | How will the External Customers use the system?  What is the main system use scenario for the External Customers? | Users will navigate the website to browse products, receive personalized recommendations, and make purchases. The primary scenario involves discovering and buying trendy items from a centralized online location. |
| What is the main system use scenario for the Internal Users? | Internal Users Key activities include managing the website’s content, handling customer service requests, processing transactions, and optimizing advertising strategies. |
| **Revenue Generation, Revenue Streams** | How will we make money?  *Such as Subscription fees, renting, leasing, licensing, brokerage fees, advertising sales, etc.* | * Freemium Model: Basic access is free, with premium features and exclusive content available through subscription. * Advertising Sales: Revenue from advertising partnerships with fashion and lifestyle brands. * Affiliate Commissions: Potential commissions from sales generated through affiliate links on the platform. |