

Project: Mansolutely

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INTRODUCTION

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Mansolutely creates custom-made garments for men who like to feel unique.

They help you make your garments express exactly who you are and this can only be achieved by making a product exclusively made for you.

Since 2014 they create unique tailor-made garments for you. A 100% online experience where we guide you step by step to take your suits, shirts, and jackets to the next level.

Whatever you are, your second skin is waiting for you at Mansolutely.

Website:
<https://mansolutely.com/>

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BRAINSTORMING IDEAS

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The keywords used to create Mansolutely's startup idea were:

[shirts], [suits] and [tailor-made]

List of finalist ideas:

- A website that allows people to choose the fabric of their suit and the design of their shirts.
- Classic tailor's cut that delivers customized suits to your door.
- An e-commerce platform can customize a shirt to a person’s preference. From initial design to full collections at your doorstep.

Idea selected by the client:

Classic tailor's cut that delivers customized suits to your door.

PRODUCT NAMING

PRODUCT NAMING

PRODUCT NAMING

Short business description:

Tailor that delivers customized suits to your door.

The keywords used to create Mansolutely's product naming were:

delivery, personalization, man

- CustomShaker
- UniqueCraft
- Mansolutely**
- Tailor Buddy
- Tailor Fit
- Tailor Craft
- Woofle

The client selected Mansolutely as the most catchy name from the list above.

What is the TAM (Total Addressable Market) of fashion in the European Union?

The latest statistics by Euromonitor revealed that the total European fashion market has an estimated worth of 190 billion euros, with France being the largest consumer expenditure with 25 billion euros annually. This is followed by Germany, the UK, Italy, Spain, and the Netherlands.

Revenue in the Fashion segment is projected to reach US\$243,698m in 2022.

Revenue is expected to show an annual growth rate (CAGR 2022-2025) of 14.50%, resulting in a projected market volume of US\$365,856m by 2025.

What is the SAM (Service Addressable Market) of suits in Spain?

- The Service Addressable Market (SAM) is the total potential customer base of a product or service. It can be calculated by multiplying the population multiplied by the annual disposable income of the population.
- The service accessible market for suits in Spain is \$2,5 billion in 2018. This is expected to grow by 1.5% annually until 2023 and to be \$2,7 billion by then.
- Spanish companies manufacture suits and also import them. The majority of suits are manufactured by specialized companies and around 80% of them are exported to other European countries.
- To start off, not all suits in Spain are service addressable markets and many of the suits in Spain are excluded from the SAM. The question was not clear and the context of the problem is not sufficiently clear to solve the problem.

What is the SOM (Service Obtainable Market) of online tailor-made suits in Spain?

There is a very trendy market in Spain for online tailor-made suits. According to a recent survey by a market research company, there is a spike in sales for tailored clothing because there is a wide range of people to choose from. Census research has also found the market to be the fastest-growing segment in the industry, doubling from 2002 to 2013.

In the last few years, internet tailoring has been rapidly evolving, with audiences from 188 countries. Recently, it has been flourishing in Europe, where the level of technological development is quite high. In Spain, the size of the market for tailor-made suits is about 500 million Euros a year, and it is still growing. Factors accounting for this tendency include the importance of the dress code in general and the decreasing importance of formal occasions that have required a dress code.

The market value for online tailor-made suits in Spain has grown substantially over the last few years. Says Tomas Diaz, head of the website ModaSuite.com: "It's a phenomenon that's taking over: young people like to order clothes and see what it looks like," and they like to see and touch and try the clothes on the site. The online tailor-made suits in Spain is projected to be worth €1 billion Euros by 2022.

What is the profile of the customer who buys suits in Spain?

Many large companies in the United States are exporting suits to Spain, which is leading to a spike in revenue. American-made suits are dominating the market in Spain because the suits are mostly being sold to middle-class customers of the American brands. Spain has seen a broader range of export opportunities, with shipments of suits to Iraq, its top destination for US imports.

The typical customer who buys suits in Spain is a youthful and well-educated man in his thirties, who is employed and usually lives in Madrid. He is often in a managerial or executive position and is usually in a well-paying job.

As the first designer tailor in Spain, who's more on the export side, Spain has more customer who are traveling on international business missions. The costumes are mostly purchased by more affluent customers.

How many customers purchase suits in Spain per year?

Customers in Spain purchased more than 8 million suits, on average, every year according to a recent study by the International Apparel Federation (IAF).

In Spain, suits are not typically worn as casualwear, and gentlemen typically do not appear to be wearing suits in public. As such, according to recent statistics, it is estimated that 40% of the population in Spain wear suits on a regular basis to work, including formal and casual wear.

It is difficult to estimate the number of suits that people in Spain will buy in a year because different factors come into consideration. There are people who prefer to buy suits in Spain while there are people who prefer to buy abroad.

According to the National Federation of Men's Clothing (FNMT), more than 5% of men buying new clothes in Spain in Spain buy suits, more than 1 million people in 12 months.

How much money do Spaniards spend a year on suits?

Spain is one of Europe’s leading suit manufacturing countries. According to the International Data Corporation, the amount spent on suits per year by Spaniards reached €2.4 billion in 2019. A large portion of this business belongs to the Marquesa Group, the company that is the sole Spanish manufacturer of Brioni suits. Spain is also Europe’s leading exporter of made to measure suits, which means that they are manufactured according to each customer’s specifications.

It is not uncommon for Spaniards to purchase a new suit every three years. The data was revealed when a clothing brand released its latest market report. The report also details the preference of the desired fabric and the price range for fabrics by weight.

How many suits do Spanish men buy on average?

In Spain, on average, men spend about 2,500 Euros annually on clothing and accessories, which is slightly less than the 2,900 Euros spent by their counterparts in the rest of Western Europe.

The Spanish spend around 350 euros on clothing each year, but men spend more than women. On average, Spanish men buy around eight new pieces of clothing annually.

Recent statistics from a Spanish clothing company shows that in the last year, a Spanish man bought an average of 1.7 new suits.

How many Spanish men buy clothes online?

Buying clothes online has become a popular choice for many people. In a recent report, over half a million new people in Spain have made a purchase online this year.

According to the research, only 4% of Spanish men purchase clothes online.

According to the latest statistics, about 24% of Spanish men are now buying clothes online. 3.1 million Spanish men purchase clothes online.

How much do Spanish men spend on their online clothing purchases?

Whereas Spanish women seem to spend less on online clothes, Spanish men spend an average of €161 on their online clothing purchases.

Spanish men spend huge amounts on their wardrobe to keep up with the latest trend in modern society. In fact, they spend twice as much as women when it comes to online clothes shopping.

Spanish men are projected to spend an average 90 Euros per year on online clothing purchases.

MARKET ANALYSIS

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MARKET ANALYSIS

What is the average price of a suit in Spain?

The average price of a suit in Spain in the 1950s was around \$15 in current dollars. The current price of a suit in Spain in euros in 2021 was about €320 in current euros.

How much does a bespoke tailored suit cost?

A bespoke tailored suit can cost up to €1500.

A bespoke tailored suit can be costly. Prices vary depending on the quality and other factors. The average price for a bespoke tailored suit can range from \$2,000 to \$4,000.

Tailors in Hong Kong are popular for their excellent quality of suits. The price of their suits starts at around \$550. You can find tailors at Chungking Mansions, 18 Chungking Mansions, 1A-6A Jordan Road, 1-2A Mody Road, 1-4C Portland Street, 1-4F Wellington Street.

A good tailor should be able to take a few measurements and create a suit for you to measure your lifestyle and the occasion.A good tailor should be able to take a few measurements and create a suit for you to measure your lifestyle and the occasion. This way, your suit won't feel uncomfortable or look awkward should you have a job interview, or should you need to attend a funeral.

What are the main online clothing stores in Spain?

There are five major online clothing stores in Spain which are:
Zara, Pull and Bear, ASOS, Mango and Bershka have been the most popular online clothing stores in Spain. After the economic collapse in Spain, the country emerged from the worldwide recession with a GDP growth in 2015 and 2016 and the unemployment rate in the country dropped below 22% in 2017.

What are the main online stores of tailor-made suits in Spain?

In Spain, three online stores of tailor-made suits are available on the web. Florentino, Hockerty, and Blackpier, offer a personal tailor for clients, while the other one, Dealsvan, provides a variety of prefabricated pieces of clothing.

What's the main value proposition of Florentino sastreria?

Florentino Sastreria offers formal wear for men in all budgets.

It provides its customers with complete bespoke tailoring services that are delivered in person.

What is the main value proposition of Hockerty?

With the help of the latest technology, Hockerty (tailor-made suits) act as personal stylists for men. It acknowledges the need for every client to be well dressed and it also caters to his taste.

Hockerty offers bespoke suits that are tailored to each customer's measurements and style choices.

Hockerty is a bespoke tailor in Hong Kong that offers a private, tailor-made suit service. The store is a one-stop-shop to suit all the customers' needs from body measurement, fabric selection, to garment construction.

Hockerty a tailor company in Spain have around 7300 customers.

What is the main value proposition of Blackpier?

Blackpier provides custom-made suits online, with its small but talented hand tailors providing the best fitting suits for every customer. Customers get their desired style and fit while they know they are getting the best quality suits that money can buy.

Blackpier provides personalized service that goes beyond mere tailored suits. With this outfit, you can feel like a celebrity, as not only can they craft an expertly tailored suit that is unique to you, but they also offer a range of other clothes, including shirts, jackets, shoes, bags, ties and cufflinks. Blackpier does not disclose its total annual revenue. However, Blackpier's funding for the quarter was \$5 million.

Where to get a tailor made suit?

It is important to go to a reputable tailor for a suit because it will be made to fit your body specifically. Search "Where to get a tailor-made "Due to the convenience of shopping on the internet, it is very easy to find a tailored suit maker. There are even websites that will custom make suits for you to some degree, usually with limited options. There are also many makers on eBay.

One way to get a tailor-made suit for a reasonable price is to get it online. If you are looking for a suit tailored for your specific body, then it's worth spending a little more.

Every gentleman needs an immaculate suit in their wardrobe, to wear to weddings, job interviews, anniversaries - you name it. The perfect suit will compliment their entire look, which is why it is essential to have a great tailor on hand to get a suit that perfectly fits.

Getting an affordable, quality suit can be difficult. Stores such as Brooks Brothers and J.Crew offer men’s suits, but these men’s suits can range anywhere between \$800 and \$1900, which is outside the price range of the average suit customer.

The question is about where to get a tailor-made suit. A tailor-made suit is the product of a pervasive sartorial tradition. Tailor-made means it has been made based on an individual's desired measurements and preferences, and the suit conforms to the individual's physique - meaning it feels comfortable and looks good.

What are the main trends in the fashion market?

Fast fashion has long been critical to our fast-paced society. Originating back in the 1960s with the invention of the disposable camera, the portmanteau of fast fashion was coined to describe the desire for consumers to be constantly updated with the latest clothing trends. With the rise of the internet, connectivity, and the ability to source materials across the globe, fast fashion became one of the most disruptive forces in industry.

There has been a noticeable move away from the trend of fast fashion and consumers are increasingly moving towards purchasing sustainable and ethical garments that they know will last. The most significant reason behind this is that consumers are beginning to realize that high-waste garments are not the best option for the environment.

Clothing is becoming more and more personalized and "individual". Consumers are increasingly making purchases based on what they want.

The fashion market has been shifting more to the younger generation with regard to celebrity fashion designers. There are more stars in fashion these days with fashion models, pop singers, movie stars, and fashion bloggers.

Celebrities are creating their own lines of clothing that are being readily accepted by consumers. Marketers are also trying to tap into the millennial generation, fashion industry fashion consumer by creating fashion products that are geared towards that demographic. Millenials are less likely to spend as much as the consumers that came before them.

CORPORATE INTELLIGENCE

CORPORATE INTELLIGENCE

CORPORATE INTELLIGENCE

The major trends in the fashion market are about respecting diversity and showcasing different cultures in a given society. Many brands are designing unusual outfits with metropolitan designs while keeping in mind the importance of recognizing other cultures.

There are many different cultures in the world, but all people wear the clothes that they wear because it is considered fashionable by the culture or it is cheap. Clothing can tell about different cultures and their origin. It is important for people to not just look at the clothing but the history

Fashion trends are often predicted to establish an idea of how fashion will shape. The latest fashion trends are likely to be patterns, stripes, and off-shoulder styles.

The main trends in the fashion market are following a global movement of minimalistic designs, with comfort also being a major factor.

The 2021 fashion trends are shifting towards more natural fibers, 3D-printing technologies, and sustainable practices.

What can be tailored on a suit?

All of the buttons, pockets, vents, cuffs, lapel width, collar style, sleeve length, traduction, bottom of the jacket, darts, double-breasted or single-breasted, placement of the vent, and the double-breasted jacket buttons.

A suit can be tailored to fit different body shapes, the most common of which are a "standard" shape where nothing is tailored, a "slim" shape where the jacket and pants are narrowed and a "complete" shape where the jacket and pants are both narrowed and elongated.

The list of options for tailoring a suit is long. Some suits can be tailored at the waistline, others at the sleeves or the length. The list of options for tailoring a suit is long. Some suits can be tailored at the waistline, others at the sleeves or the length.

How can you customize a garment?

There are several ways to customize a garment depending on what style or fashion trend you are looking for. The variations include the fabric, shifting the seams, bow tying, adding embroidered designs, changing the fasteners, adding embellishments, changing colors, and more.

What are the advantages and disadvantages of personalized clothing?

The advantages of personalized clothing in the workplace is that it provides a lot of brand identity and can help people in the office know how to treat each employee. They can also build up a unique culture in the office.

There is a great advantage in personalized clothing because it is personalized with the receiver in mind. This means that the recipient will have an item that they have always wanted, so this in turn boosts their confidence level in themselves. There are also many different styles to choose from in relation to clothing preferences. People are also more likely to remember with personalized clothing, which is a great.

Recently, personalized T shirts with various designs (e.g. tattoos, slogans, etc,) are all the rage in fashion communities. Some people love this garment because they can make a statement to the world through the shirt they choose to wear. Other people dislike this garment because it can be a form of poor taste.

The disadvantages of personalized clothing is that you could be spending extra money on clothing and if you wear several different clothing lines than you will wear out your clothes.

Mansolutely project is inspired on the mash-up of these companies:



INDOCHINO as a custom apparel retailer offering custom suits, casual wear and outerwear at affordable prices.

Blank Label as an experience that doesn't end with the completion of the order. Their specialists will continue to be available for consultations on style, future fit adjustments, garment care, and even dry-cleaning tips.

STRATEGY

STRATEGY

STRATEGY

BUSINESS
PATTERNS

ecommerce

mass
customization

experience
selling

user design

direct selling

demand then
made

customer loyalty

digital
transformation

fashion sense

niche retail

online
marketplace

SECTORS

consumer goods

CATEGORIES

retail

CUSTOMER
NEEDS

motivation

self-actualization

quality

variety

sensory appeal

saves time

avoids hassles

integrates

organizes

attractiveness

design/aesthetic
s

rewards me

heirloom

quality

DIGITAL INDEX

digirati

TAGS

e-commerce

shopping

men's

shirts

accessories

Mansolutely’s business strategy is based on the following types of business models:

eCommerce:

Traditional products or services are delivered through online channels only, thus removing costs associated with running a physical branch infrastructure. Customers benefit from greater availability and convenience, while the company is able to integrate its sales and distribution with other internal processes.

Mass customization:

Mass customization is the new frontier in business for both manufacturing and service industries. At its core is a tremendous increase in variety and customization without a corresponding increase in costs. At its limit, it is the mass production of individually customized goods and services. At its best, it provides strategic advantage and economic value. Customizing products through mass production once seemed to be an impossible endeavor, but this has now changed with the development of modular products and production systems that enable efficient individualization of products.

Experience selling:

The value of a product or service is increased by an additional customer experience offered with it. This opens the door to higher customer demand and a commensurate increase in the prices charged. The customer experience needs to be adapted accordingly, for example by appropriate promotion or additional shop fittings. An experience model is a description of a typical user’s perception or understanding of how a system works. Experience models are visually represented by abstract diagrams or metaphors drawn from familiar objects, behaviors or systems.

User design:

In this pattern, the customer is both the manufacturer and the consumer. As an example, an online platform provides the customer with the necessary support to design and merchandise the product, e.g. product design software, manufacturing, or an online shop to sell the product. Thus, the company function is limited to supporting its customers in their undertakings and so benefits from their creativity.

Direct selling:

Direct selling refers to a scenario whereby a company's products are not sold through an intermediary but are available directly from the manufacturer or service provider. In this way, the company avoids the retail margin or any additional costs associated with the middleman. These savings can be passed on to the customer. The pattern helps to establish a uniform distribution model and the direct contact enhances customer relationships.

Customer loyalty:

Customers are retained and loyalty assured by providing value over and above the actual product or service itself, for example through incentive based programs. The goal is to enhance loyalty by creating an emotional connection or simply rewarding it with special offers. Customers are bound to the company voluntarily, and this protects future revenue.

Demand then made:

Early applications in distribution, manufacturing and purchasing collectively gave rise to a subject known as the supply chain. Old supply chains have been transformed into faster, cheaper and more reliable modern supply chains as a result of investment in information technology, cost-analysis and process-analysis. Marketing, sales and service are the other half of the value-chain, which collectively drive and sustain demand, and are known as the Demand then made. Progress in transforming the demand side of business is behind the supply side, but there is growing interest today in transforming demand chains.

Digital transformation:

Digital transformation is the profound and accelerating transformation of business activities, processes, competencies and models to fully leverage the changes and opportunities of digital technologies and their impact across society in a strategic and prioritized way.

Fashion sense:

The golden rule, in every tailored sense of Style, is purchase clothing that fits you properly. Nothing destroys an outfit – whatever the dress code and no matter how expensive the clothes are – like a ill-fitting jacket, shirt or trouser and Sharing Personal Values As Brand Identity. A big part of building a business that complements your lifestyle is building a business that is based on your personal values. Spending time thinking about what matters to you as a human being, what values you want to hold, what personal message you want to convey to the world, has become the foundation of so many emerging and independent brands. Rather than feeling as though you have to adhere to the old school version of what a fashion brand is, you are building lifestyle brands that have purpose and meaning and are fulfilling not just for you, but for the people who purchase from you, write about you, and collaborate with you.

Niche retail:

A marketing approach for a good or service with features that appeal to a particular minority market subgroup. A typical product marketed using a niche strategy will be easily distinguished from other products, and it will also be produced and sold for specialized uses within its corresponding niche market. Niche Retail has been specializing in Direct-to-consumer and Business-to-business online sales channels. iche Retail's tagline is "Everything but the brand".

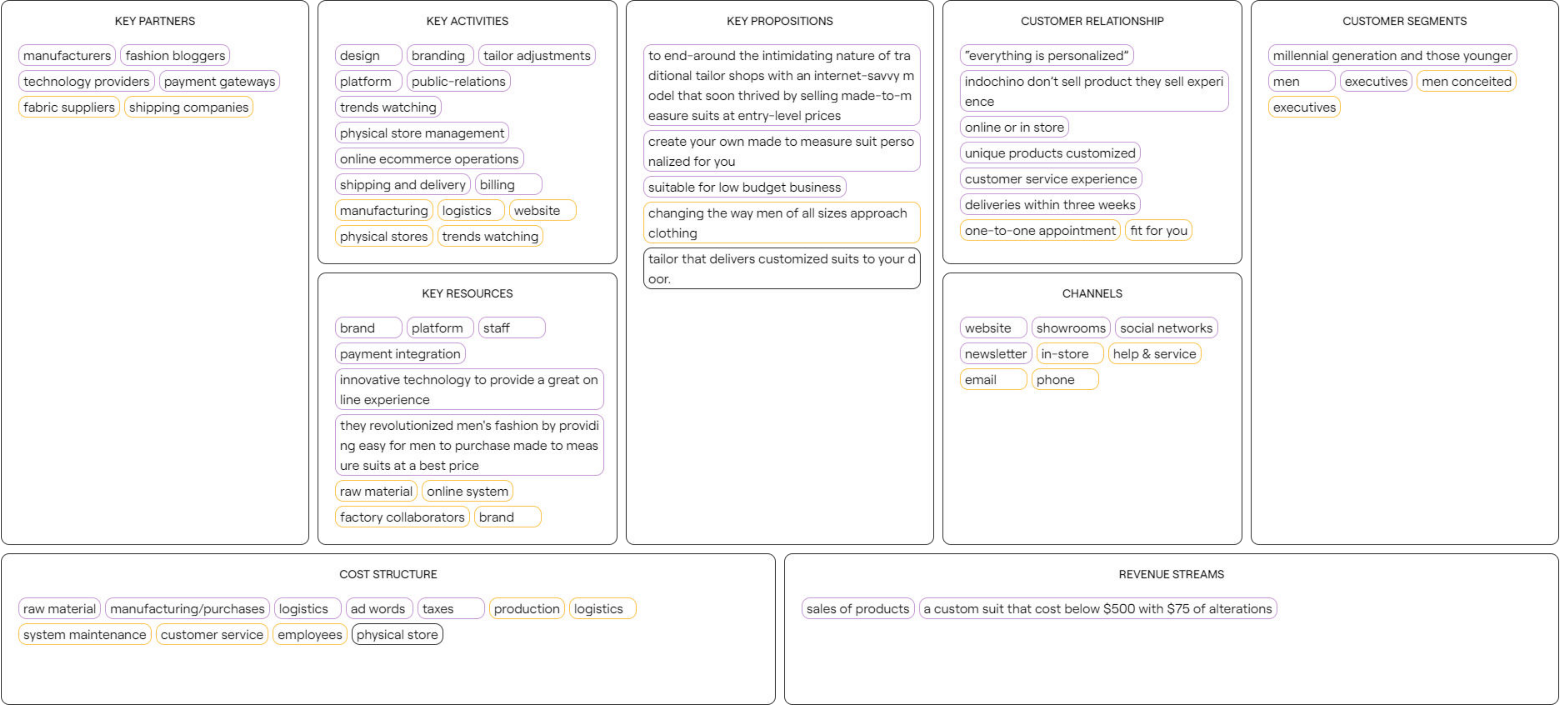
Online marketplace:

An online marketplace (or online e-commerce marketplace) is a type of e-commerce site where product or service information is provided by multiple third parties or in other cases by the brand, whereas transactions are processed by the marketplace operator. Online marketplaces are the primary type of multichannel ecommerce and can be described as a "simple and convenient portal" to streamline the production process. In an online marketplace, consumer transactions are processed by the marketplace operator and then delivered and fulfilled by the participating retailers or wholesalers (often called drop shipping). This pattern also includes peer-to-peer (P2P) e-commerce between companies or individuals.

CANVAS

CANVAS

CANVAS



SWOT

SWOT

SWOT

STRENGTHS

- A startup that delivers customized suits to your door is a great INITIAL STEP to building a business. It is a great way to test out your idea and to make sure it is viable before investing a lot of money.
- A startup that delivers customizable suits to your door is a NO RISK proposition, because it is cheap and it is cheap to change the suit if the customer is not happy with it.
- Customized and unique style and fit.
- Personalized and convenient delivery
- The ability to affordably tailor suits to the customer
- Amazing customer service
- Affordability
- This opportunity has a lot of potential and can meet a need for people who don't have the time to go to a tailor and who want to save money by not paying retail prices.

S

WEAKNESS

- One main weakness for startups that deliver customized suits to your door is that they do not have enough workspace for garment construction and tailoring. This can lead to suits of varying sizes and shapes.
- Additionally, they lack the resources of a new startup or lack capital.
- The main WEAKNESSES of a startup is not being prepared for a mixed-market.
- The company as they specialize in tailored clothes, they haven't been prepared for a mixed market. Although not a crucial point, they have a WEAKNESS in the production of their product, as they have a small factory which can hinder them from producing their product sufficiently.

W

OPPORTUNITIES

- Customizing a garment such as a suit adds a plus of satisfaction to the customer who can choose and participate in the design and manufacturing process.
- A suit is one of the most expensive yet basic investments. Currently, the market is saturated with retailers that offer suits for between \$300 and \$800. The average suit starts at \$693.
- In a world where you can get anything from Amazon, Tom's, or Ebay, a brick and mortar store can have a hard time competing to get your business.
- Cutting down on retail costs.
- The efficiency of customer service.
- Cutting down on inventory being in a store.
- Creating a tailor-fitted experience.
- A focus on customer satisfaction.
- A controlled refreshing in a large range in sizes.

O

THREATS

- Customers may not receive the proper fit for their requested fit.
- Customers may feel the service is unaffordable.
- The company may offer poor customer service.
- The company may not offer customer service when needed.
- Competitors may offer better services than the startup.
- The main threats of a startup that delivers customized suits to your door include a competitor that could offer a high-quality suit at a lower price online.

T

*SWOT (strengths, weaknesses, opportunities, and threats) analysis is a framework used to evaluate a company’s competitive position and to develop strategic planning. It assesses internal and external factors, as well as current and future potential. Identifying core strengths, weaknesses, opportunities, and threats lead to fact-based analysis, fresh perspectives and new ideas.

SWOT

SWOT

SWOT

STRENGTHS

- It also cuts expenses for those who want to go to the tailor because it saves them the time and hassle to travel to the store.

S

WEAKNESS

- Another WEAKNESS is the garments, as the clothes they design is not something that enterprising teens wear.
- A startup that delivers customized suits to your door would have major weaknesses in its business model.
- The business plans, manufacturing plans, inventory, pricing, and customer satisfaction are all factors in determining whether or not a company can be successful in the e-commerce world.

W

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THREATS

- In addition, an online competitor will typically have lower overhead because it will typically only provide a website to offer its custom suit quality, whereas a startup that delivers customized suits to your door will have a higher cost because it will have to have a warehouse in which to store the suit in addition to a storefront to house the suit, in a physical sense.
- The risks that the startup faces are the uncertainty of order sizes and manufacturing costs.
- The biggest risk that the startup faces is in the time of manufacturing.
- Another risk in delivering in-door tailor-made suits is the inefficiency in logistics which includes the shipping, delivery and return processes.

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PEST

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PEST

POLITICAL

- One of the main barriers to the company's admission, admission to the market is the lack of competitiveness of Spanish tailoring.
- One problem is that Spaniards are reluctant to order clothes online. Spaniards love to personally inspect the goods before they make the purchase. This means that a company will need to provide a customer with a tailor who can come to their home.
- The company will also need to make sure the customer has a door large enough for a full-body tailor to enter with a table and chair.
- The main political problem is a country in economic troubles that the suits are expensive and will cost a minimum of €1200. In Madrid, one of the most expensive cities in the world, the delivery minimum is €450. In the rest of Spain, it is €350.

P

ECONOMIC

- The main economic problem faced by the company is the large upfront cost of the fabric. Therefore, unless the company has secured enough orders, it would make producing fabric, shipping, and returning unsold fabric, returning unsold fabric, and shipping the suits to the customers.
- One major economic problem is the rise of the number of people who now have to commute to work due to the fact that so many businesses have relocated to other parts of the world. This has put a strain on the country's transportation infrastructure and on the economy of the commuters themselves.

E

SOCIAL

- Low power of negotiation.
- Low financial investment.
- Lack of understanding of online risk.
- One of the main problems with launching this kind of business is that there are already established companies who offer the same services for cheaper rates.
- Therefore, these businesses are at risk of failing because they are competing with other more lucrative businesses. It's unlikely that more established companies would be willing to partner with these businesses.
- The unemployment rate for people who are seeking work is far greater than for those who are employed which does not bode well for the demand of this kind of start-up.

S

TECHNOLOGICAL

- It can be expensive. Even though the startup has figured out how to make high-quality, customized clothing quicker and cheaper than their competitors, it doesn't solve the problem of the price.
- Before the startup wants to make the suits, they'll take your measurements and send you to a handmade tailor. This step can also be time-consuming. When it comes to delivery.
- There are two main technological problems that might affect the launch of a startup that delivers customized suits to your door.
- As Spain is the 6th largest nation in the world by population, logistics are one of the major problems that have to be managed effectively.

T

*A PEST analysis is a framework to analyse the key factors (Political, Economic, Sociological, Technological, Legal and Environmental) influencing an organisation from the outside. It offers people professionals insight into the external factors impacting their organisation.

PEST

PEST

PEST

POLITICAL

- An uncertain regulatory framework, and a lack of affordable office space as well as a shortage of mezzanine financing, as evidenced by the country's IPO pipeline.

P

ECONOMIC

- The recent rise in the prices of raw materials as well as the strengthening of the dollar as compared to the euro as the main European currency has affected financially. The increasing prices of certain fabrics as well as the shortage of skilled tailors have also resulted in the problem.

E

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S

TECHNOLOGICAL

- Customers are usually restricted to the region the startup covers.

- None of the technologies are tailored to suit needs.

- Buying a suit online might be more expensive for customers.

- Digital fit might not suit.

- The suit maker needs to work with the customer to custom-fit the suit and create a suit based on the customer's measurements.

- This process takes too much time and effort to suit the suit to the customer's measurements.

T

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CONCLUSIONS

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- Customizing a garment such as a suit adds a plus of satisfaction to the customer who can choose and participate in the design and manufacturing process.
- Lack of competitors in the online arena open a niche opportunity to acquire new customers, most of the tailors offer their work as an artisan procedure, it's an old conservative niche where new business models based on technology can open a new objective public.
- Additionally, suppose the Spanish people do not embrace the idea of this start-up. In that case, it isn't easy to employ people for this kind of venture because the business would not generate any revenue.
- The suit maker for this startup needs to purchase a great number of materials that are costly and difficult to find in Spain.
- The cheapest way for this startup to acquire these materials is through personal connections with people who sell these materials.
- The methods in which the customer interacts with the methods in which the tailor manufactures, in addition to the inefficiency in this in this trade. The customer relies on their phone when trying to figure out the measurements that they would like to use to order their custom-made suits.