

InnovateHER Troupe Business Plan Overview

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Troupe



Executive Summary

Troupe is a women's active lifestyle brand that focuses on building community amongst women through fashion and fitness.

Need

Through surveying 160 women in their late 20's and early 30's, I learned that there is a strong desire for healthier lifestyles. Upon asking what would be the biggest help to women in achieving the level of fitness / health they are interested in, 50% of the women responded that having an exercise buddy or group would be most helpful. 37% of women responded that having a nutrition coach, or someone to provide accountability around eating would be most helpful. Adding these figures together, the vast majority of the women I surveyed (87%) acknowledged a need for people to help them achieve the level of health and fitness they are interested in. This shows a desire for connection and community around a common need.

Company Overview

Troupe produces women's activewear rompers (one-piece outfits) in avant-garde designs, using high performance fabrics that are comfortable, breathable, and ideal for accommodating lots of movement. Troupe will focus connecting the customers that purchase rompers to one another, addressing the ultimate need of more connectedness and community around fitness and health.

Company Value and Differentiation

This connection and community that comes through purchasing product will be a differentiator for Troupe. Upon purchasing an outfit, women will complete a survey. The survey will determine city of residence, health and fitness preferences and needs / desires, ultimately determining how to deliver health and fitness health to women through community with one another. This could take the form of uniting two women in downtown Chicago who had a similar taste in Troupe clothing, pointing to a likemindedness that could breed connection. These women both enjoy trail running, and indicated they are looking for accountability around daily eating. With the permission of the women, Troupe would connect them virtually and suggest a pattern and rhythm of staying in touch.

Research has shown that a transformation like improvement in personal health or fitness is significantly enabled by three components: teaching, accountability, encouragement through community and being “in it together” with one another. Landmark is an international training program that embodies this model. Troupe will provide all three of these components to its customers: connecting women to one another, suggesting a way for them to stay in touch, and providing knowledge resources that they can easily have access to, like eating or workout plans.

Going back to the example of the two women in Chicago, after being connected to one another through Troupe maybe they decide that they want to be eating accountability partners. This could take the form of them emailing one another their food journal for the week, as well as text messaging each other encouragement through the week. They may not even meet in person, but can still have unity, accountability, and encouragement with one another. Maybe one day they choose to meet in person, and become close friends through this shared experience!

Through this model of building community, Troupe will not be just another clothing company. Troupe will be an active lifestyle brand that fights for the health of women, while helping them build community with one another.

Current State

The company is very early stage, and bootstrapped with no outside investment. Troupe has generated some early revenue through local pop-up retail, but has not significantly scaled sales efforts yet. If able to win the InnovateHER competition, Troupe can secure its product supply chain, purchase additional inventory, and increase on-the-ground sales and marketing presence to several additional cities.

Market Opportunity

The activewear category is one of the fastest growing segments in the fashion industry today. Companies like Lululemon, with a market capitalization of over \$7 billion, have shown that there is a strong desire in the market for fashionable and high performance apparel. Lululemon has been successful through selling high quality and stylish product, while building a community around the brand. Their community embodies the yoga culture of celebration of self and empowerment. Troupe’s vision is in line with this, but goes further to tactically help women be healthier.

Sales and Growth

Troupe will employ a heavily online focused sales approach, with a small retail footprint in major cities across the United States, for the purpose of allowing women to try on the outfits. Once women learn their size, they will be able to place future orders online rather than going through brick and mortar retailers. Troupe will sell through local

boutique stores, rather than operate its own retail stores, for the purpose of cost savings.

Troupe employs a hyperlocal focus to sales and marketing, using local fitness and health events as a channel for building visibility, making sales, and spreading the word about the company. Currently Troupe has been focused in the Washington, D.C. area, and has had a pop-up retail presence at fitness events through the summer. These events have really helped to create an experience, and sense of brand.

Troupe plans to run a Kickstarter campaign for a future product release. The romper being shown in the campaign will have additional features that have come out of suggestions from the survey, as well as product testers.

About the Founder

I am a 30 year old male, and have experienced significant growth through the tenants Troupe is built upon— teaching, accountability, and encouragement through community. I have several close female friends that have confided in me about body image issues that have lead to health issues, and continual challenges with maintaining their desired level of health and fitness. I have seen how isolating this can be for women, and I want to see if I can help in a way that is fun, fashionable, and engaging.