Style Me

Your personal stylist at your fingertips

Problem:

How can we reduce the time it takes to get ready in the morning, while taking full advantage of all the clothes we already own in order to put together unique outfits that express our personalities and are also appropriate for various occasions?

Problem:

Choosing a different, professional outfit to work everyday is time consuming, and can lead to getting to work late as well as stress and anxiety. There may be plenty of clothing options to choose from in the closet, but we end up choosing the same things.

SOLUTION:

StyleMe will be your personal stylist, recommending outfit choices based on your existing wardrobe
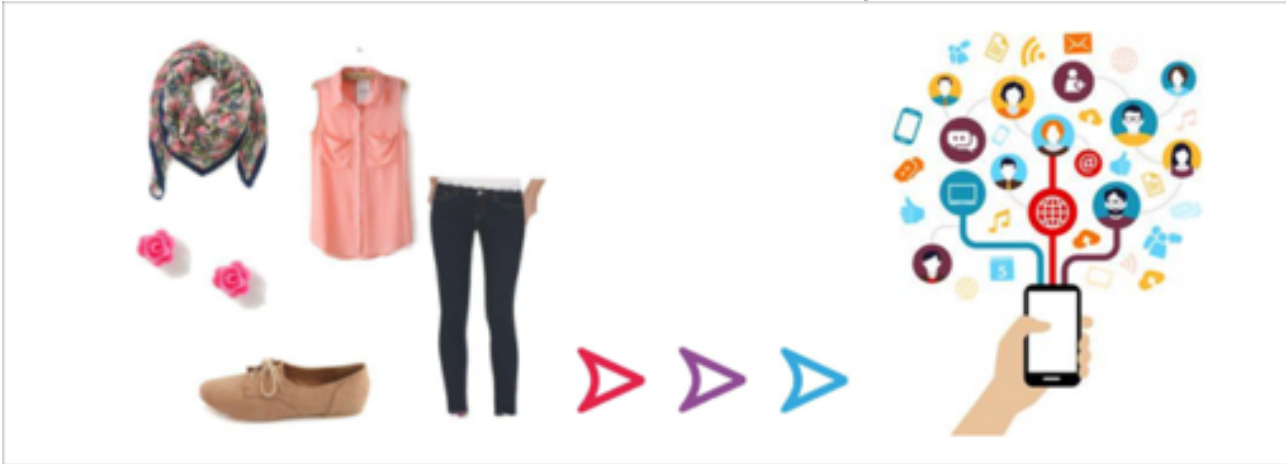
SOLUTION:

Using **AI** and **AR** technology,

1. it will gather information about your body type, style preferences, schedule and other information as your personal fashion library

1. Provide the culture or geographic location based customized recommendations on outfits that will be appropriate for your professional daily life

Market segmentation:

- Women between the ages of 25-35 who are just at the beginning of their careers and need to maintain a professional appearance, while also expressing their personality

- Mid-career business women who spend most of their time traveling for work, and have to pack often for various types of engagements in different locations

- Housewives with children, who have little time to think about wardrobe, and are inefficient with their use of clothing in their closets

Persona and End User Profiles

Persona: *Liz*

- Live in New York
- Busy professional
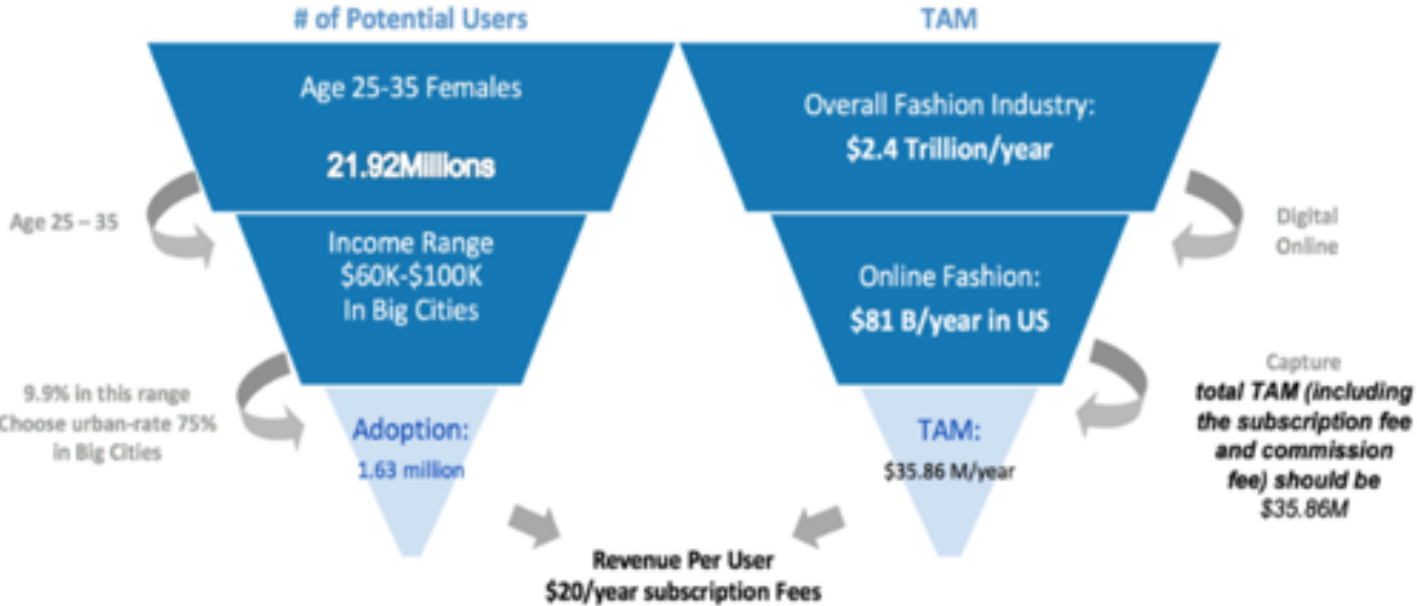- Age 25 to 35
- Income Range 60K+
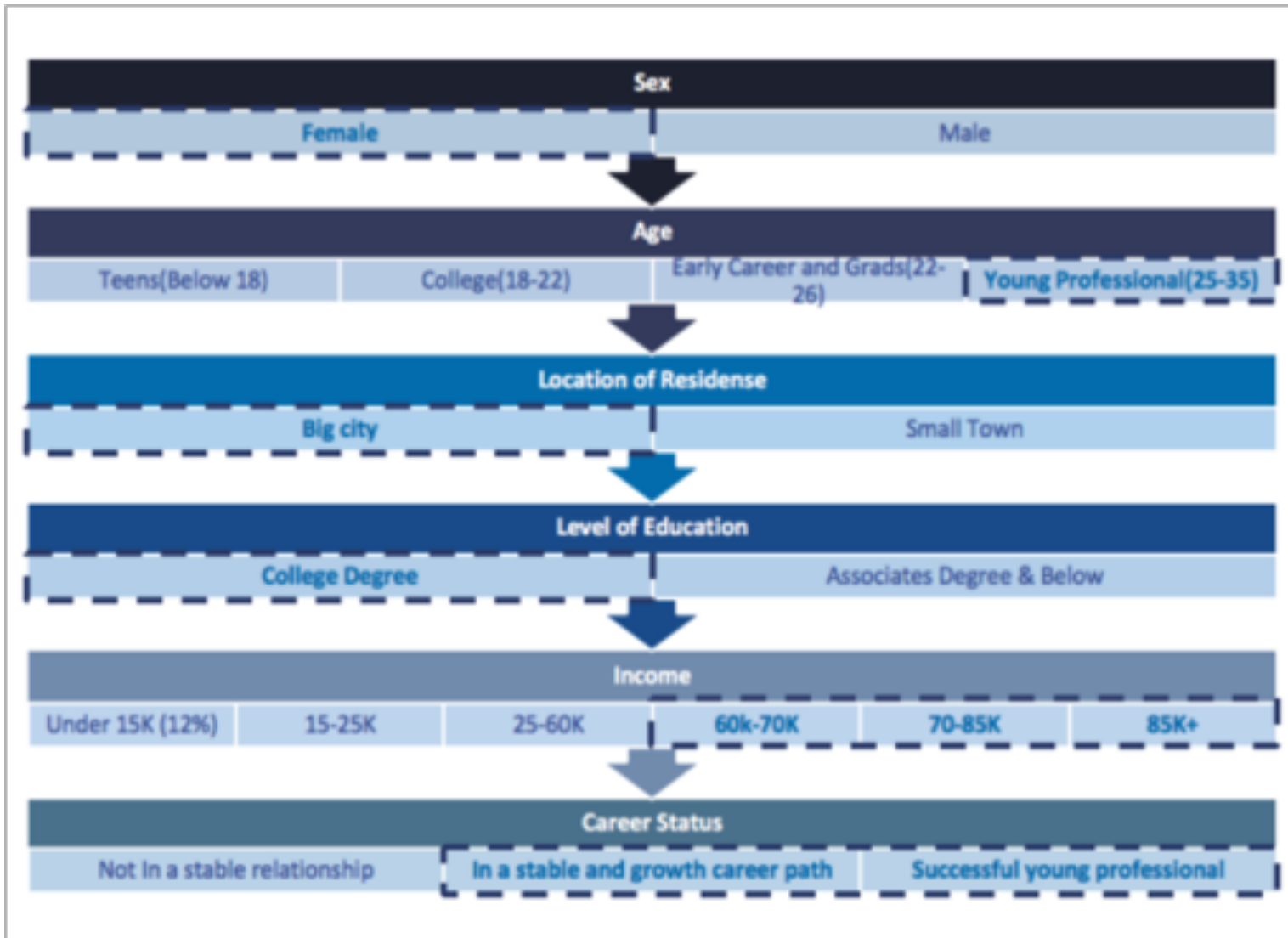
BHM and TAM

Beachhead Market

End User	Willing To Pay	Access	Interest	Sales & Marketing	Pros & Cons	# of users	TAM ($M/year)
BHM Fashion Recommendation	25 – 35 yrs Young Female professionals	$$$	H	H	• Targeted social media • Word of mouth • 3rd party platform	• Easiest to enter • Potential for mass scale • Fashion style recommendation engine • Competition from retailers	1.63M	$35.86M

Our Total Addressable Market (TAM) is $35.86Million

# of Potential Users

- Age 25-35 Females
- **21.92Millions**
- Income Range $60K-$100K In Big Cities
- Adoption: 1.63 million

Age 25 – 35

9.9% in this range Choose urban-rate 75% in Big Cities

TAM

- Overall Fashion Industry: $2.4 Trillion/year
- Online Fashion: $81 B/year in US
- TAM: $35.86 M/year

Digital Online

Capture *total TAM (including the subscription fee and commission fee) should be $35.86M*

Revenue Per User $20/year subscription Fees

Data Sources:
1. The Changing Economics and Demographics of Young Adulthood Report (Issued on April 2017) from census.gov
2. The State of the E-commerce Fashion Industry: Statistics, Trends and Strategy from shopify.com

High Level Product Specification

What we have in the closet?
(Too Many?)

Events on the Calendar
(Gala Night? Job Interview?)

Today's Weather?
(Windy afternoon? Bring Parka?)

Travel Plan
(What to bring while traveling to India in Oct.?)

Fashion Recommendation

Outfits Suggestions

Or nearby favorite brand stores

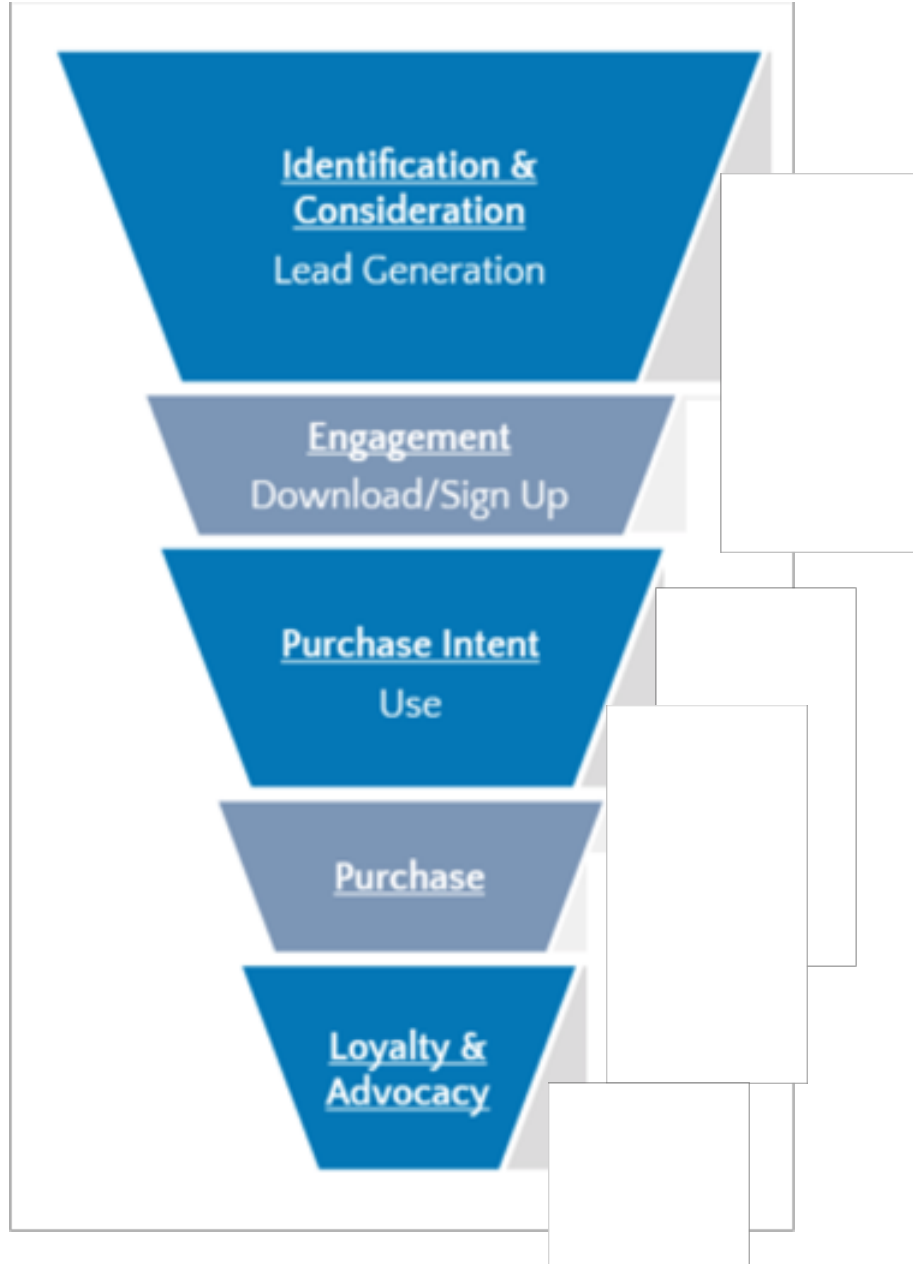## The Core and Secret Sauces

1. **StyleMe will determine the user's personal taste**
2. **AR (Augmented Reality) technology allows you to see what you will look like in the potential outfit via your mobile app.**
3. **The StyleMe fashion machine learning model which will recommend the fashion suggestions based on the customer's personal fashion data (brands, colors, types and etc..)**
4. **The innovative business model will build a bridge between the brands/retailers and our customers. Recommendation will be fee-based for brands/designers/retailers and free for all end users.**
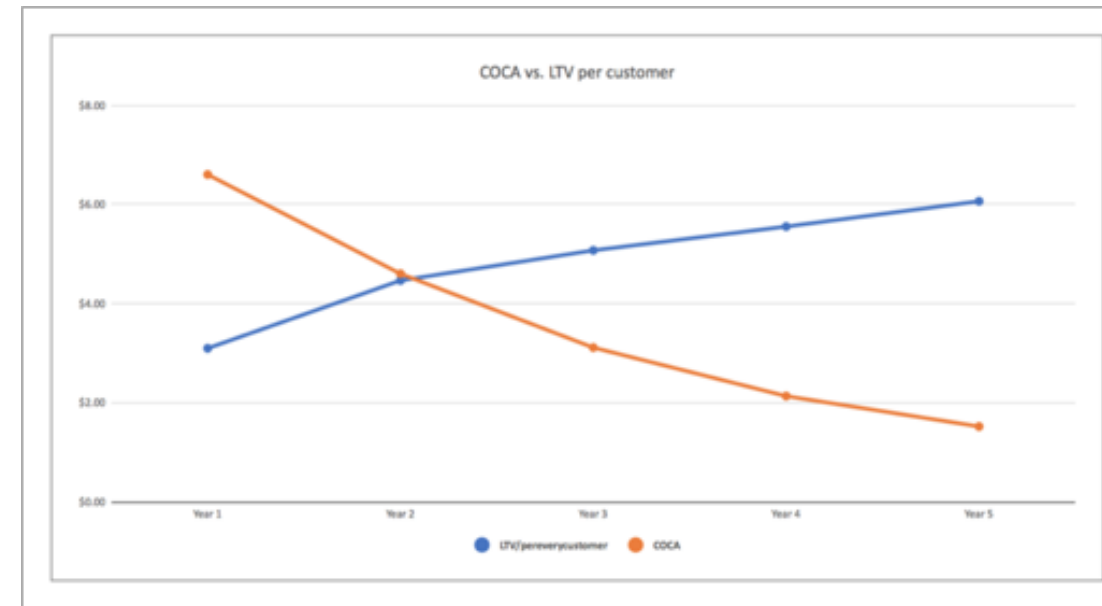
Decision Making Unit
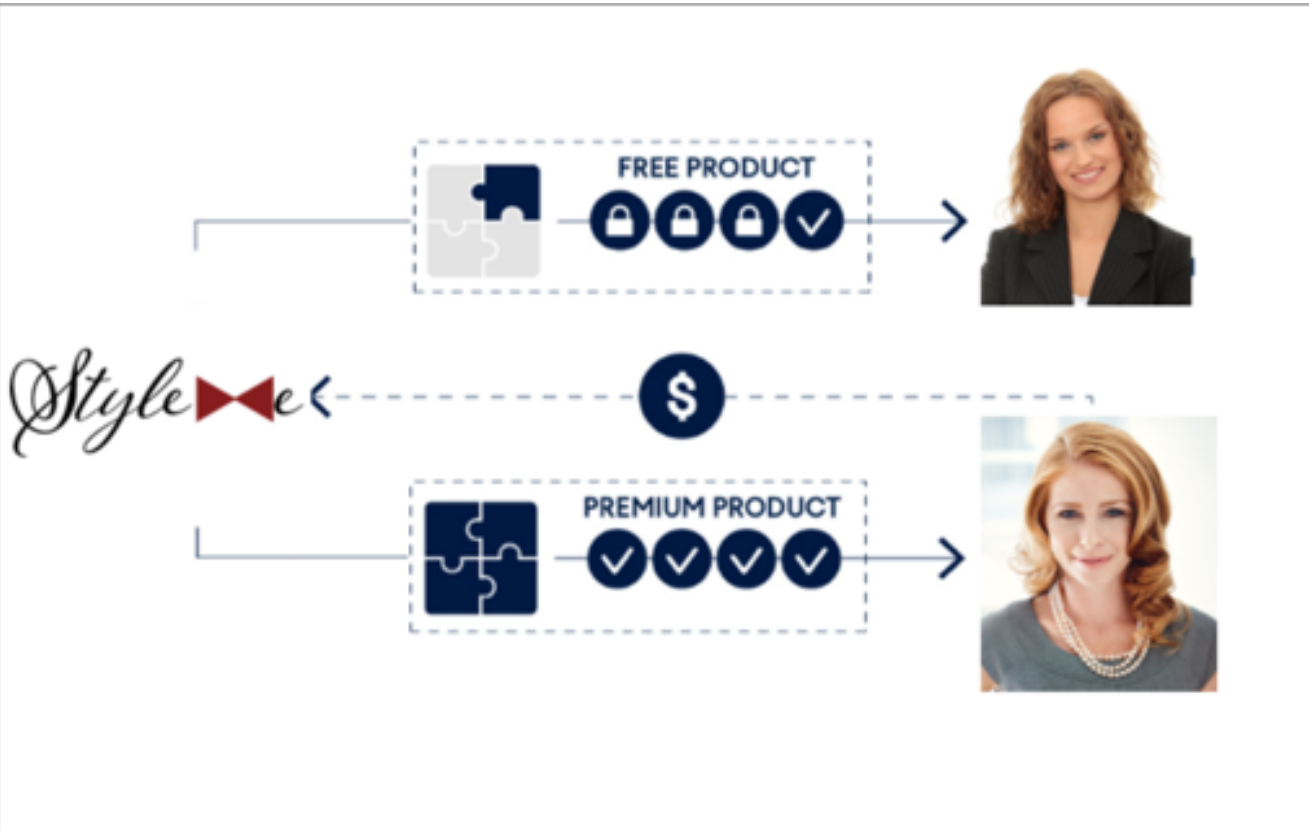
- **StyleMe's business model is Subscription Based Model**
- **Loyal Customer Transformation model is Freemium to Premium**
- **All end users will use the limited features freely**
- **Only subscription users - primary economic buyers who is willing to pay the fee and will enjoy the value added services**
- **The end users, primary econic buyers and champions will be different in the beginning phase of the sale funnel, but our target is to transfer the all end users or champions or influencers into the economic buyers**
- **influencers could access the all features during the certain time period as part of marketing plan**

Sales Process

Identification & Consideration
Lead Generation

Engagement
Download/Sign Up

Purchase Intent
Use

Purchase

Loyalty & Advocacy

1. **Awareness & Interest:** Engage with fashion influencers on social media
2. **Test & Trial:** Approach fashion savvy users with free trials and rewards for sharing and recommendation
3. **Convince & Sell:** Provide freemium to premium service to end users, promote the value-added services and transfer the end user to fee-paid user
4. **Bond & Lock:** Provide rewards for mid-term (3 months) subscription and build the long-term relationship with customers and transfer the fee-paid customer into the loyalty customers

COCA and LTV Forecasting

COCA vs. LTV per customer

LTV/peneveryoustomer — COCA

Inputs to the Worksheet

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
New Customer Per Year	1000	100000	150,000	225,000	337,500	506,250
Total Customer Per Year	1000	100400	210,240	372,168	672,451	1,145,079

We set the target yearly NEW user growth rate is `50%`

Total Customer numbers caculated based on the every year's retention rate(re-newal customer numbers) plus existing base numbers