

Business Plan: Circular Fashion App - Medellín, Colombia

Product Name: Circular Fashion App

Founders: Samuel Alarcón, Andrés Suárez, José Manuel Carvajal

Location: Medellín, Colombia

Executive Summary:

Vision:

Circular Fashion App aims to provide a secure and convenient platform for individuals in Medellín to buy and sell used clothes. The primary motivation is the absence of online retail platforms/apps specifically tailored to the local market's demand for sustainable and cost-effective fashion. By creating this app, we aspire to streamline the process of selling second-hand clothes, reducing the need for physical events and contributing to environmental sustainability.

Positive Change:

Our app seeks to facilitate the secure exchange of unused clothes, eliminating the necessity of attending events. Users can sell their items online, promoting a more sustainable and eco-friendly approach to fashion consumption.

Target Group:

Market Segment:

Our target market comprises males aged 16 to 40 who are interested in fashion and embrace recycled styles, particularly those inclined towards streetwear brands.

Target Customers and Users:

Our primary audience is the male demographic in the specified age range, emphasizing the broader male population as the primary focus.

Needs:

Problem Solving/Benefits:

- Elimination of Physical Events: Provides an alternative to traditional events for selling clothes, making the process more convenient.
- Security Assurance: Acts as intermediaries between sellers and buyers, ensuring a secure transaction environment.
- Environmental Impact: Contributes to reducing overconsumption by promoting the resale of used clothing.

Product:

Description:

Circular Fashion App is an online platform that facilitates the buying and selling of used clothes. Users can create listings, and the app acts as an intermediary to ensure secure transactions.

Stand-out Features:

1. Secure Transaction: The app ensures safe exchanges by managing the payment process.
2. User-Friendly Interface: An intuitive platform for easy listing and purchasing.
3. Community Engagement: Features and events to foster a sense of community among users.

Feasibility:

While the development of Circular Fashion App poses challenges, it is feasible by leveraging existing knowledge and skills. The project will be undertaken as part of "Proyecto Integrador 1" and "Proyecto Integrador 2."

Business Goal:

Desired Business Benefits:

- Revenue Generation: Earnings through a 5% fee on each purchased item, a transaction fee of 3,000 pesos, and IVA (corresponding tax).
- Tax Benefits: The income generated will be tax-free due to the nature of the service provided to the community.

Profit Model:

The business model relies on charging users a percentage fee per transaction and a flat fee, ensuring both the sustainability of the platform and mutual benefit for sellers/buyers and the business.

This business plan outlines our vision, target market, product details, and business goals for Circular Fashion App. We believe this venture will contribute to the sustainable fashion movement in Medellín while providing a valuable service to the community.