

Business Model Canvas

Team or Company Name:
RESTYLE

Date:
12/03/2015

<p>only with eco-friendly use toxic chemicals ; automatically select shipping options for ; fashion bloggers as its who showcase all nple and candid ificant influence over LE's target market tes with rising fashion</p>	<p><i>Key Activities</i></p> <p>Operations: A. Standard service: Lenders use RESTYLE platform to list, and rent out their fashion items. Lenders are responsible for shipping and cleaning after each rental. (Dry cleaning tags are required for clothing items) B. Premium service: Lenders select and ship fashion items to RESTYLE. RESTYLE manages and rents out these items. RESTYLE is responsible for shipping and cleaning after each rental.</p> <p>Marketing: User acquisition and brand establishment</p> <p>Product Development: iOS/Android apps and website</p> <p>Community Management: Ambassadors promote RESTYLE in local fashion communities</p> <p>Customer Support: Email and phone support</p>	<p><i>Value Proposition</i></p> <p>Value Proposition: We are creating an online community marketplace for fashion forward people to list, discover, and rent clothes and accessories from around the world, inspiring them to be fabulous in a sustainable way</p> <p>Customer Problems: A. Modern women want to have unlimited access to high quality fashion items* • Because of social media, women not want to be seen/photographed in the same outfit more than a few times • Women do not want to spend a lot of money on fashion items that they would only use for a few times B. Women have excess fashion items sitting in their closets, for example: • She bought an outfit for a special occasion such as a wedding or a date, but does not wear it often • The dress no longer fits her</p> <p>Services: A. Renters can discover and rent fashion items from RESTYLE at a fraction of the full retail price B. Lenders can select fashion items from their closet and list them on RESTYLE, and get a percentage of the rental price</p>	<p><i>Customer Relationships</i></p> <p>Renters: INITIAL ACQUISITION: • Guerilla promotion such as: booth at fashion week events and conferences • Launch parties, style soirees and pop-up shops • Online advertising KEEP AND GROW: • Loyalty programs, refer a friend, free credits</p> <p>Lenders: INITIAL ACQUISITION: • Partnership with fashion bloggers, models, designers and boutique shops</p> <p>KEEP AND GROW: • Hosting events - dinner party / happy hour for local fashion influencers • Curated homepage promotion • Get featured on homepage • VIP status - fashion retreats, sponsorship from brands</p>	<p><i>Customer Segments</i></p> <p>RESTYLE's customers i fashion forward individu access to endless closet a the retail price, and are i in a sustainable way</p> <p>Most important custome • Female in their 20-40 • Focuses on career and social life • Lives in a big city tha formal events and nig</p> <p>RESTYLE's customers i lenders: women who are knowledgeable in fashio are influencers in their s online fashion communi bloggers</p>
	<p><i>Key Resources</i></p> <ul style="list-style-type: none">• Accelerator programs (LAUNCH)• Mentorship• Investments from school / VC• Legal counsel• App developer / web developer		<p><i>Channels</i></p> <p>Direct Distribution Channels: iOS/Android app, website</p>	

<p>and website development</p> <p>nd brand establishment</p> <p>products listed and products returned</p>	<p><i>Revenue Streams</i></p> <ul style="list-style-type: none"> • According to customer survey, renters are willing to pay 20% of the full retail price • RESTYLE’s customers currently pay full retail price to purchase fashion items. Alternati rent from Rent the Runway, an online fashion rental company with limited selection, for retail price plus shipping and cleaning • RESTYLE takes 50% of rental revenue for premium service and 5% of rental revenue for
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