

Your Pocket Stylist - Instagram

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Executive Summary

1.1 Brief overview of the issue

On an average, Every human spends 13minutes daily to decide how to dress up even in the best case scenario. With the plethora of advice and fashion styles out in the market, it becomes an inefficient and unmanageable process for a user to decide what to wear, what to shop for their wardrobe and what to pack for the vacations. With fashion evolving and changing shopping trends, user's are more aware of their personal style. Gen Z and millennials are inclined towards online platforms like pinterest and instagram for discovery of styles, trends and looks in fashion.

Instagram holds the biggest market share of fashion brands in online platforms where most brands are present and advertising regularly (Melissa, 2019). It makes Instagram a go-to place for fashion advice and exploration for Gen Z users. With their latest launch of Instagram shop, this integrated solution will increase revenue and provide a competitive edge over amazon and pinterest.

1.2 Recommendations

'Your Pocket Stylist' is an app by Instagram that provides personalized fashion recommendations to users based on their current online wardrobe, preferences and the latest trends catered to their tastes, all based on artificial intelligence and advanced machine learning. See the detailed technology map in appendix A-2 to understand the system flow and information architecture. This application will allow users to create a virtual replica of their current wardrobe by just taking a selfie. This closet will be matched based on latest trends and styles from instagram based on hashtags and other parameters. Such trends will be mixed with current clothes as well as recommending matching clothes/ accessories from other brands that can be shopped through instagram shop.

1.3 Summary of value results

- a) **Tangible Factors:** Increased revenue from Instagram shop, increase in fashion eCommerce market share and increase in brand value.
 - b) **Intangible Factors:** Innovation in technology, competitive edge over amazon & pinterest, one-stop solution for all fashion eCommerce and increased user base.
 - c) **Risk Analysis:** Continuous changes in market might lead competitors to bring similar solutions to market, technology advancements set high standards to meet.
 - d) **Sensitivity Analysis:** Changes in economic and political environment could have adverse effects on revenue, suppliers power will drive eCommerce value directly.
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1.4 Next Actions

If you approve, our next steps would be to do more market research, user research and financial analysis to verify the assumptions made and then work with all stakeholders to define the business goals and KPIs to set up the project team. A detailed project plan included with project timelines, estimates, budget requirements and release plan would be shared with all stakeholders to get approvals and kickstart the project.

Introduction

“Jim!!!!!!” Angela shouted on top of her voice while standing in front of her closet, all tensed and irritated. Jim, while in the bathroom, shouted back “ Hold on Angela, I have my own things to do. For GOD’s sake, wear anything, it doesn’t really matter. You look good in all.” Ah! This is an everyday story of this house and maybe a lot of where either Jim or Angela is wishing there was a magic wand that can just dress them up in the best outfit for their day. Can you relate to the everyday frustration of dressing up, not sure what to pack for a trip to match the trends or now knowing what to shop among the plethora of fashion choices? If yes, you are not alone.

2.1 Problem Statement:

On an average, a person spends about 13 minutes on deciding what to wear everyday and not to mention the mental fatigue which comes with the regular decision making (Lauran, 2016). With the plethora of fashion advice and styles in the market, it becomes very difficult for users to mix and match their clothes. Most millennials and Gen Z browse fashion styles on platforms like instagram & pinterest for advice but there is no one stop solution to suggest styles based on their wardrobe and the market trends. As fashion evolved and with changing shopping trends, user’s are more aware of their personal style and want to bring that to their clothing and accessories as a statement style.

I took this real-life problem and decided to create a solution for this. Introducing “Your Own Fashion Assistant” below.

2.2 Product Solution:

INSPIRATION
CELEBRITY/FRIEND/APP

inspires

WHAT TO WEAR?

shares

MY CLOSET

to

PHOTOS

feed to

PHOTO ASSOCIATION

NEW TAG CREATION

AI

TAG ASSOCIATION

builds

learn

recommends

tags/PHOTOS

INSTAGRAM/PHOTOS

Auto

manually

SOLUTION

CONTEXT
WEATHER, STYLE, COLOR,
TYPE, OCCASION, FEELING

Share to

SOCIAL NETWORK SITES
Facebook, Instagram, Messenger

FRIENDS SUGGESTION

make it

PUBLIC

recommends

3 STYLES

shows

delivers to

ECOMMERCE SITE

buys on

BEST SUITED
WITH MY WARDROBE

engages with

BRAND

Fashion industry has changed a lot in the past decade with technological enhancements and consumer behavioural changes. Rise of online platforms has given a new way to how shoppers shop for fashion. Amazon, being one biggest online retailer, had set the trend for online shopping which was quickly followed by all the big chains like Walmart, Macy's and Target. Further adding social media age, shopping behaviour of consumers has influenced much based on the influencer marketing and social trends. According to a report (Cara, 2017), about 85% users said they follow fashion and style related pages whereas 72% says they have made a fashion related purchase after seeing instagram trends. Facebook

& Instagram recently launched a shopping experience which enables consumers to make direct purchases within the Instagram app and Facebook app. This already validates the demand and need of virtual shopping and influence of Instagram on shopping behaviour. (Maghan, 2019)

Current pandemic has shown us the power of technology and virtual collaboration. Post-Covid world is going to be different and more virtual than ever. The current challenge is to provide a way for consumers to personalize their shopping experience, reduce the decision fatigue and provide a platform which can be a personal virtual stylist. Recommendation engine market share is increasing and it is expected to grow exponentially in near future (Business Wire, 2020).

2.4 Business Drivers:

To define major business drivers and objectives of the project, situation analysis using 'PEST model analysis and 'Goals Grid model' was done. We categorized the drivers into different categories of strategic, financial and technological (see appendix). For this business case, we will focus on top 3 business drivers for this product:

- 1) ***Competitive advantage over Pinterest and Amazon*** - Amazon is a pioneer in eCommerce shopping including fashion and Pinterest is the second best platform consumer's go to for fashion advice along with Instagram. With the launch of Instagram shop, Amazon becomes the biggest competitor in fashion eCommerce. Developing a strong recommendation engine that bridges the gap between consumer's physical wardrobe and digital fashion trends, would enable more personalized shopping and increased engagement. According to Porter's five forces analysis of Facebook, the customer demand and high impact of competition impacts the business growth. (Justin, 2018).
 - 2) ***Penetration into the digital fashion world***- Fashion world is still adapting technology and innovation whereas consumers are moving away from traditional shopping behaviours. Increase of influencer based marketing and fashion trends provide avenues to newest ideas. Emerging as an innovator in this space enables Facebook to penetrate into fashion eCommerce with substantial market share. Instagram already influences fashion advice and shopping behaviours for millennials. An enhanced shopping platform would be a one stop solution for buyer's and suppliers in the fashion industry.
 - 3) ***Advanced technological solution*** - Machine learning and artificial intelligence(AI) is taking over the world in every field. There is no other application at grand scale which allows the creation of virtual closet and AI based recommendation engines across various products and brands. This platform would provide an advanced technological solution in the AI domain, in-turn adding to the innovation belt for Facebook.
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2.5 Scope of Business Case

2.5.1 Purpose of this Business Case

Information technology and new products represents a significant investment. To ensure that the resources are utilized in an optimal way and the full benefits of initiatives are realized, a business case approach to this technological solution has been undertaken.

The purpose of this business case is to:

- Describe the decision making dilemma user's face in daily fashion choices and how instagram can bridge the gap by introducing advanced technological solutions.
- Analyse market impact, industry situation and competitive forces
- Provide alternative solutions and recommendation to best solution based on various strategic factors
- Provide an objective (non-emotional) assessment
- Analyse how the solution meet the strategic objectives of Instagram
- Identify what resources (costs) and benefits are required for implementation

Business cases are an important managerial tool and capital funding is a limited resource.

Thus, management has to carefully decide whether a personalized virtual fashion stylist is an economically acceptable business solution. Executive management must identify and invest in products that will contribute the most to the organizational goals. This, in essence, is the purpose for this case.

2.5.2 Options Evaluated

The frustration of decision making in daily fashion, shopping for new apparel and packing for a trip can be resolved with a couple of solutions. Following options have been evaluated on the matrix of effort vs impact as well as various parameters like effort, time to market and post launch maintenance (See the appendix for matrix):

1. ***Virtual 3D avatar*** - Using image mapping and advanced machine learning models, the platform can provide virtual avatar to users that can be customized to reflect personality as close as possible to the user. These avatars will allow users to visualize themselves in apparel before wearing or purchasing it.
 2. ***Augmented reality enabled filters in camera allowing users to try different clothing-*** By utilizing the power of virtual reality and augmented reality, integrate virtual filters in camera where users can experience (looks, mix & match of different clothing options) the styles on themselves
-

before making the purchase. These filters will allow users to experience different looks that they want to try or purchase. This can be integrated well with instagram or facebook.

3. **Virtual stylist based on AI engine** - Create a recommendation engine by using advanced machine learning that suggests latest trends and suggestions from existing virtual closets as well as fashion products from various brands online. This recommendation engine takes input from social media fashion data, the user's own wardrobe and their fashion taste to provide a personalized look that they can try or buy. The future succession of this idea could be to include 3D avatars and/or providing users with a way to try clothes virtually. This will be integrated with instagram, facebook, youtube and other services.

Solutions	Challenges/ Risks	Effort/ Time-to-market
Virtual 3D avatar	<ol style="list-style-type: none"> 1. Technical difficulty in rendering man-like full body avatar 2. Initial user on-boarding might be tough because of complexity 3. Situation like Covid-19 can impact the shopping 	High/ Medium(8-10months)
AR enabled filters	<ol style="list-style-type: none"> 1. Integration of products at scale 2. Competition like Samsung, Apple 3. Scaling technically would be a challenge 3. Situation like Covid-19 can impact the shopping 	High/ High(12-16 months)
Virtual Stylist	<ol style="list-style-type: none"> 1. Advanced artificial intelligence to integrate virtual closet with fashion trends 2. Situations like Covid can impact the shopping 	Medium/ Low (6-8months)

2.5.3 Business case process and resources:

Based on the evaluated alternatives, “**Virtual stylist based on AI engine**” is the best solution to implement, given the high impact that can be made on consumers even if it is high effort. Furthermore, when we compared the three alternatives on the scale of challenges, cost and risks, this solution fits more as a long term solution and is less riskier.

The approach of this business case is comprehensive and involves a process which looks beyond financial estimates. Although financial estimates are of critical importance, they do not capture certain issues. At the same time it is important to understand that the estimates, financial and other, which are used for investment evaluation, are always opinions about the future and are thus not as accurate as is suggested or thought.

The business case process and resources include the following:

1. Introduction to problem statement and how it is important to resolve
 - a. Use of porter’s model to do situational analysis and market analysis
 2. Identify viable alternatives to solve the decision-making process in fashion.
 3. Analyze the alignment of the alternatives to strategic objectives at the company and program level.
 - a. Use of Effort vs Impact matrix to analyze all alternatives and find out best possible solution
 - b. Complete a Quantitative and Qualitative cost/benefit analysis
 4. Analyze various factors based on key assumptions, market analysis and goals/objectives.
 - a. Use of 5 pillar model for value analysis
 - b. Use of business canvas model to drive business analysis
 5. Complete a Risk Assessment to develop a Risk Factor.
 - a. Use of SWOT analysis to do risk assessment
 6. Complete financial assessment using ballpark numbers
 - a. Financial model used to drive various cost factors like ROI, ARR, IRR etc
 - b. Sensitivity analysis to analyse impact of external factors on financial model
 7. IT governance plan to define various roles and responsibilities during execution.
 - a. Ownership between business and technical teams
 - b. Service level requirements, storage and lifecycle
 - c. Education, training and user on-boarding
 8. Final recommendation
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Analysis

3.1 Key Assumptions

The key assumptions made during this business case analysis are::

1. Machine Learning models are developed enough to separate outfits from a picture and link them to an existing brand content.
2. Pocket stylist has amazing partnerships with content providers like clothing brands (Macy's, Gucci, Nike, LEVIS etc.)
3. Most of the app users will be Gen Z and Millennials.
4. Instagram has major market share with fashion brands and suppliers on-boarding.

3.2 Analysis of 5 pillar model

Five pillar model allows for a robust 360 degree analysis of the solution across different pillars of organization. Analysing this solution against the 5 pillar model shows that there is no much impact or changes in the organization's IT organization or technology stack (See appendix). It can be accommodated with current machine learning and artificial intelligence knowledge. Below is the detailed analysis for 5 pillar model:

- a) **Strategic alignment:** Instagram is the biggest influencer in shaping user preferences for the fashion industry which led instagram to launch shop features for consumers to buy products directly on the platform. This solution further enabled facebook to provide a personalized solution and increase user base and revenue via fashion eCommerce. This allows instagram to become the biggest fashion retailer among the online retail market. Additionally, when the fashion industry is not so mature technologically, this solution by biggest platform will help in facebook's brand value.
 - b) **Business process impact:** There is not much impact in business processes as most of the process would be online. The purchase lifecycle of the solution can be integrated with instagram's shop feature hence taking care of supply chain and delivery. Existing IT processes for AI and big data can be used in the same fashion as they are used for recommendations on facebook and instagram content.
 - c) **IT Architecture:** Components from the architecture built for instagram and facebook recommendation, machine learning models, instagram shop can be used partially in developing
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this platform. There is not much impact on the IT architecture. Enhancements to existing architecture and models are expected with large user data and image data.

- d) **Risks:** The biggest technical risk could be the continuous improvement of data modelling and AI models which might include more investment in maintenance cycle. Businesses are adopting to online shopping and shipping but given the pandemic situation like Covid, there could be a stagnation in shopping in future.

Another major risk is competitive forces and the rise of competition when amazon and pinterest can launch something similar. Since the fashion industry has the biggest market share on instagram with all brands present on the platform, there is an advantage over competition today.

- e) **Direct Payback:** This platform provides revenue stream via eCommerce, brand visibility, merchant's financial payback, using either fixed fees, revenue share or per-unit fee model, and brand advertisement which can be integrated with the existing instagram ad model. In addition, the invaluable user data around fashion preferences, trends, products likes and dislikes provide valuable insights that can be used across other platforms like facebook ads or instagram trends.

3.3 Value Analysis

To derive value analysis, we used a value diagram between different user entities and the business model canvas which lists the key factors for the business. Results of the analysis are as follows:

- a) **Value Diagram:** Merchants and brands would be the primary revenue generation channel for the platform whereas user's would provide the data and information.
- b) **Business canvas model:** Key activities are product development and marketing primarily whereas cost structures would include team structures, tools, technologies and long term optimizations.

3.3.1 Top Benefits

- a) One stop solution for users to get personalized style recommendations and shop from latest trends and the most popular platform.
- b) Increased revenue and increased brand value from instagram platform for brands and suppliers.
- c) Competitive advantage from eCommerce giants like Amazon & fashion leader like pinterest.

3.3.2 Risk Analysis

Risks analysis is important in forecasting any risks because of internal or external factors so that risk mitigation plans can be made. For this business plan, two major risks have been identified using SWOT analysis and Effort vs. Impact analysis. Although these risks are associated with external situations nevertheless it is important to understand the impact:

- a) Amazon's recommendation engine is strong and mature as well as other competitors like Netflix, pinterest etc have raised the bar for a strong and near real-time recommendation engine which makes it absolutely important to design the baseline of artificial intelligence based recommendations and wide variety of data to make a robust system. ***Not able to compete with a strong recommendation engine might be a risk to brand value and brand image.***
- b) ***Currently we are going through a pandemic because of Covid which was unforeseen for many businesses but has impacted the user behaviour hugely.*** Almost all countries are or were in lockdown which impacted the businesses negatively because user's cannot go anywhere and all events had been cancelled. This has a direct impact on the user's shopping behaviour as well. For the future, we need to keep some degree of flexibility in our risk plan for similar situations (although unlikely) that might impact the overall consumer behaviour resulting in less sales. E.g. if most events will move to virtual events, the need for dressing up and going out would reduce hugely. In such cases, the preferences would be more on casual attire but ambience alongwith just clothing.

3.3.3 Sensitivity Analysis

Factors that can impact the growth and results of the product are as follows:

- a) ***Economy***: Economic changes can shape the shopping behaviour of consumer hugely. Situations because of a pandemic or world war or cyberwar could impact the economic conditions adversely and hence make adverse impact on the results.
 - b) ***Competitive forces***: Strong competition can affect adversely or positively depending upon the solution they provide. If competition comes up with a better solution and they have a lower pricing model, it can adversely affect the results.
 - c) ***Suppliers power***: This factor will directly impact the revenue as well as the popularity of the solution. If the supplier's base is large, it will result in massive growth (that's the target as well). However for any reason, if the supplier base is low, this could affect the sales as well as reach for the consumers.
 - d) ***Political***: This factor is completely out of the reach. Globalization has made it easy for the supply chain as well as shipping easier cross country. However if, for political reasons, there are any
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changes in the free trade or the border access, this could impact the results directly. In such scenarios, given the changes in environment, the sales could be restricted to only local brands and the availability of products could hinder the sales further.

3.4 Financial Analysis

Online fashion ecommerce industry is growing rapidly and is becoming the most profitable industry in eCommerce. The growth rate of industry is said to be about 9.8% year on year. Below are some market statistics for apparel online industry -

Market size:

2016 : \$44,897 million (\$44.90 billion)

2017 : \$49,973 million (\$49.97 billion)

2018 : \$55,427 million (\$55.43 billion)

2019 : \$60,950 million (60.95 billion)

2020 : \$65,933 million (65.93 billion)

2021 : \$70,906 million (\$70.91 billion)

Based on such stats and cost estimates, financial analysis is done (See appendix). Below are details:

- a) **Revenue Generation:** Based on market size and analysis from amazon's pricing model, we are calculating the base price. Amazon takes an average of 13% cut from their professional sellers. (Nathan, 2019). To keep the cutting edge and new market entrant advantage, we will consider 10% to be the initial cut.

Instagram holds about 60% of top brands which is an advantage. We will target 1% of brands only in the first few years and go by yearly projections and increase brand scaling in 3rd year.

Revenue	Details	2021	2022	2023
Market Size		\$70.91 billion	\$77.86 billion	\$85.48 billion
Targeted Brands	1% of total	\$709.06 million	\$778.5 million	\$854.84 million
Sales cut	10% of targeted brands	\$70 million	\$77.85 million	\$85.48 million
Approx. Total eCommerce revenue		\$70 million	\$77 million	\$85 million

- b) Expected Cost:** Since this solution and application can be developed using the same resources and capabilities that Instagram has, we would need to set up the new project team and hire people. Technology and Infrastructure cost would be handled through the current environment.

Cost	Details	2021	2022	2023
Team Cost	One time team setup (approx. 15 members)	\$7.5 million	\$7.5 million	\$7.5 million
Miscellaneous team cost	Initial on-boarding, other team costs	\$100,000	0	0
Technology Cost	Current technologies hold	0	0	0
Hosting Cost	Current infrastructure hold	0	0	0
Marketing & Branding cost	Initial marketing cost - videos, images, branding etc	\$750,000	\$500,000	\$500,000
Approx. Total Cost		\$8.4 million	\$8 million	\$8 million

3.5 IT Governance Plan

A governance plan ensures the smooth execution and implementation of a solution as well as identified clear responsibilities between business and technology users throughout the product life cycle. The elements of governance plan (See detailed representation in appendix) for this business case are as follows:

1. **Business roles & responsibilities:** Business teams, product teams, engineering teams and data teams would be primarily involved in the product life cycle. After the first launch, brand and marketing teams would also be included to work with product teams.
 - a. Business teams will be responsible for business goals, business direction, merchants and brands on-boarding on the platform.
 - b. Product teams will be responsible for product roadmap, defining releases and milestones, defining features, approving designs and approving product development.

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- c. Engineering teams will be responsible for the whole software development lifecycle, technical and implementation decisions and responsible for quality of the product.
 - d. Brand and marketing teams would be responsible for the marketing of the new platform including online and offline advertising. Additionally, these teams would be responsible for any brand creatives like images, videos, and online posts for the product.
2. **Service delivery requirements for Business and IT teams:** Business teams would be required to deliver necessary business guidance, market analysis and customer feedback to IT teams whereas IT teams would be responsible for the risk-free, quality product within given timelines.
 3. **Customization policy:** It will be a personalized application for users and seamless experience for brands. There won't be any user or brand specific customization that would be entertained separately.
 4. **Site management storage and lifecycle policies:** User data, product data and application usage data will be stored in the database for the full product lifecycle. This would comply all the standards instagram has for their other products.
 5. **Education and Training plan:** Business and marketing teams will be responsible for the customer on-boarding near the completion stages of the product. All teams will maintain documentation that will be maintained and updated throughout the product life cycle :
 - a. Engineering teams will maintain the documents for the technical implementation, system flow and database structures.
 - b. Based on the above documents, product teams will create a user manual, how to use the product and FAQs documents. Using product documents, other teams will create other material like customer on-boarding documentation, social media posts, videos and conduct in-person sessions with top 20 merchants and brands.

Next Actions

4.1 Conclusion

Regular fatigue of decision making, especially in clothing and dressing, is a real problem and we spend 13 minutes daily on an average even in the best case scenario. Instagram not only influences consumer's shopping behaviour greatly but also has become the go to place for fashion discovery. Developing a virtual fashion assistant, integrated with instagram shop, powered by artificial intelligence and strong recommendation model is an investment that establishes instagram platform as an innovative one stop solution for fashion eCommerce. The ROi from this investment increases market share in online fashion

commerce, increases brand value, competitive advantage over Amazon/ Pinterest and approximately \$61.6 million EBITDA for the first year.

4.2 Next Steps

We have done industry research, market analysis and financial analysis based on the current assumptions and details. Once this business case is approved, our next steps would be as follows:

- a) Detailed market analysis as well as user analysis to define target user personas - suppliers, brands and consumers. This would provide the base of the further action items during execution as well as verify the assumptions made during the business case.
- b) Identify business goals and KPIs with stakeholders and put a detailed financial plan. This is one of the most crucial steps to execute as it will provide the financial funding for the project.
- c) Get necessary approvals from all stakeholders involved so that a project can be started.
- d) Define project roles and responsibilities to set up a project team. This is crucial to form a cross-functional, high achieving team that can align themselves to the vision and execute the project with great ownership.
- e) Develop a project plan which includes all necessary details of execution including the communication and release plans. This plan will be shared with all stakeholders including higher management to bring everyone on the same page before starting the project.

Do we have your approval for the next steps to proceed?

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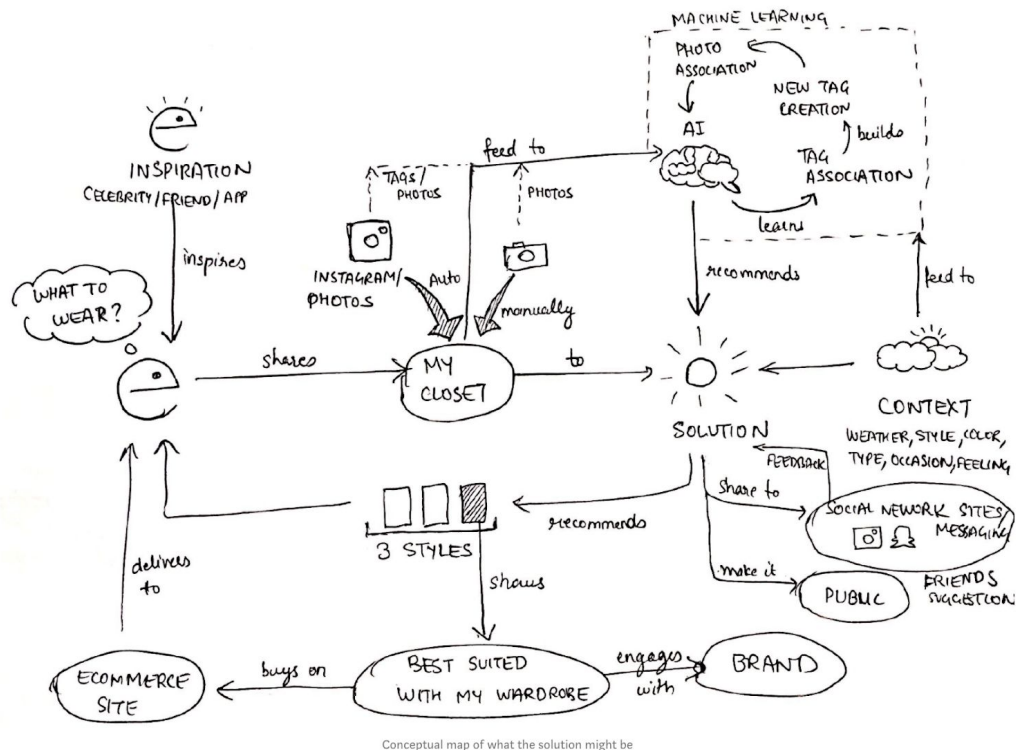
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Appendix A-2

1.1 Business Drivers

Strategic Drivers	Market penetration into fashion eCommerce	Competitive advantage over pinterest and amazon	Customer retention on instagram shop for fashion
Financial Drivers	Additional revenue stream with brands and suppliers	Increased revenue due to enhanced instagram shop	Increased customer engagement
Technology Drivers	Advance implementation of machine learning in Fashion	Intermediate step to virtual reality in fashion world	Enhance teams capability & knowledge

1.2 Conceptual model of solution



1.3 Value Diagram



1.4 Five Pillar Analysis

Strategic Alignment?

Will this investment help us achieve our strategic goals?

+

Aligns with strategic goals of Instagram shop

Strives towards biggest market share in fashion eCommerce

Provide user value in right products based on their preference

Advanced AI would provide better consumer insights

Business Process Impact

What is the impact on our ability to transform business processes?

+

Existing processes will be used from technical and data side

No adverse impact

Architecture

What is the impact on our existing IT architecture?

+

Enhanced technology solutions to be added

Existing cloud services, data services and ML services to be used and enhanced

Risks?

What business or technology risks could arise from this investment?

+

User might use the service for style recommendations and not purchase

Technically strong solution via competitors

On-boarding suppliers to platform

Direct Payback?

Will this investment help deliver more revenue, cost savings, or better information management?

+

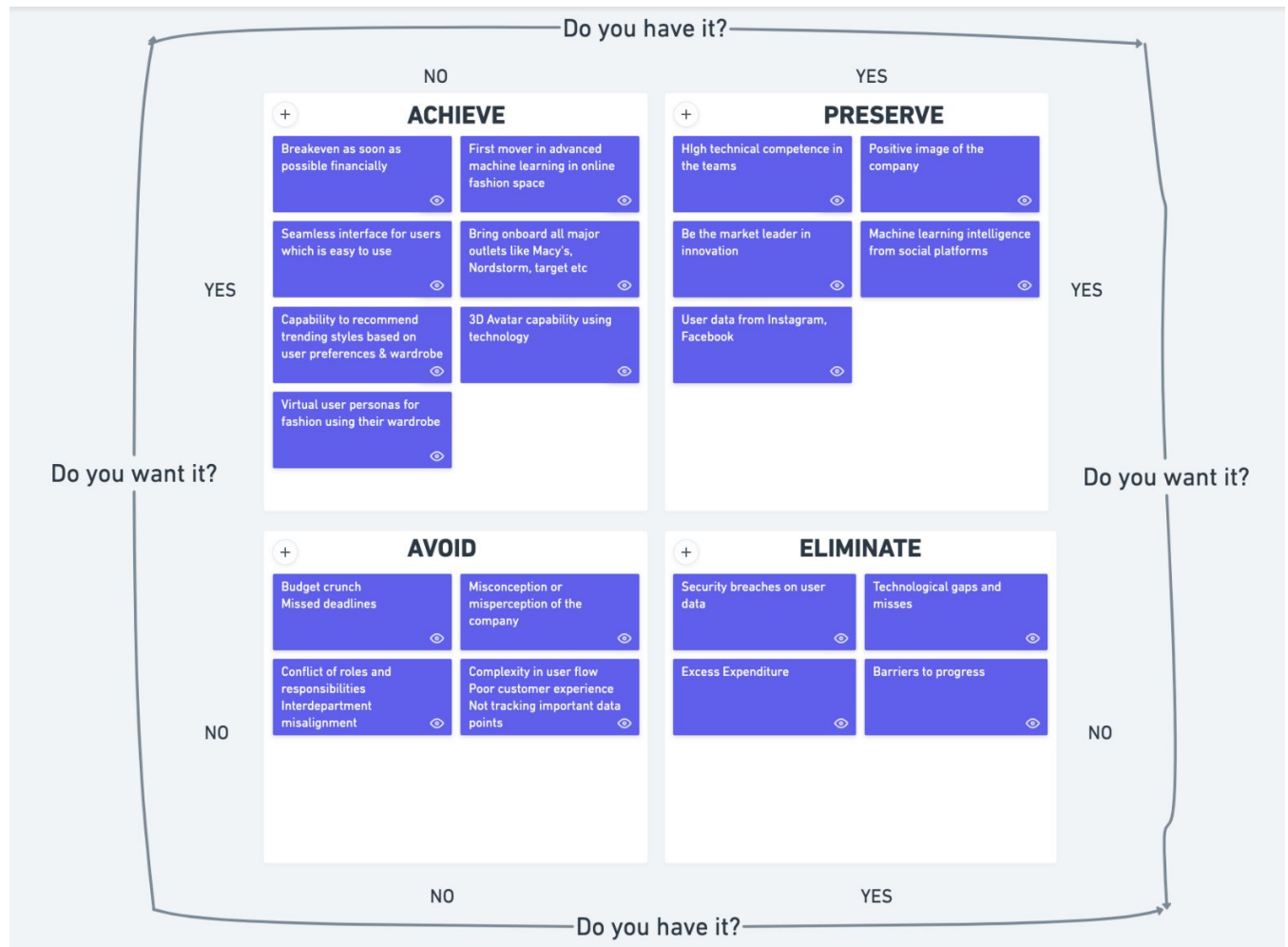
Direct payback via eCommerce shopping

Value from brands via advertisement/ brand value

Merchant's financial value via eCommerce

Valuable data around user fashion trends and preferences

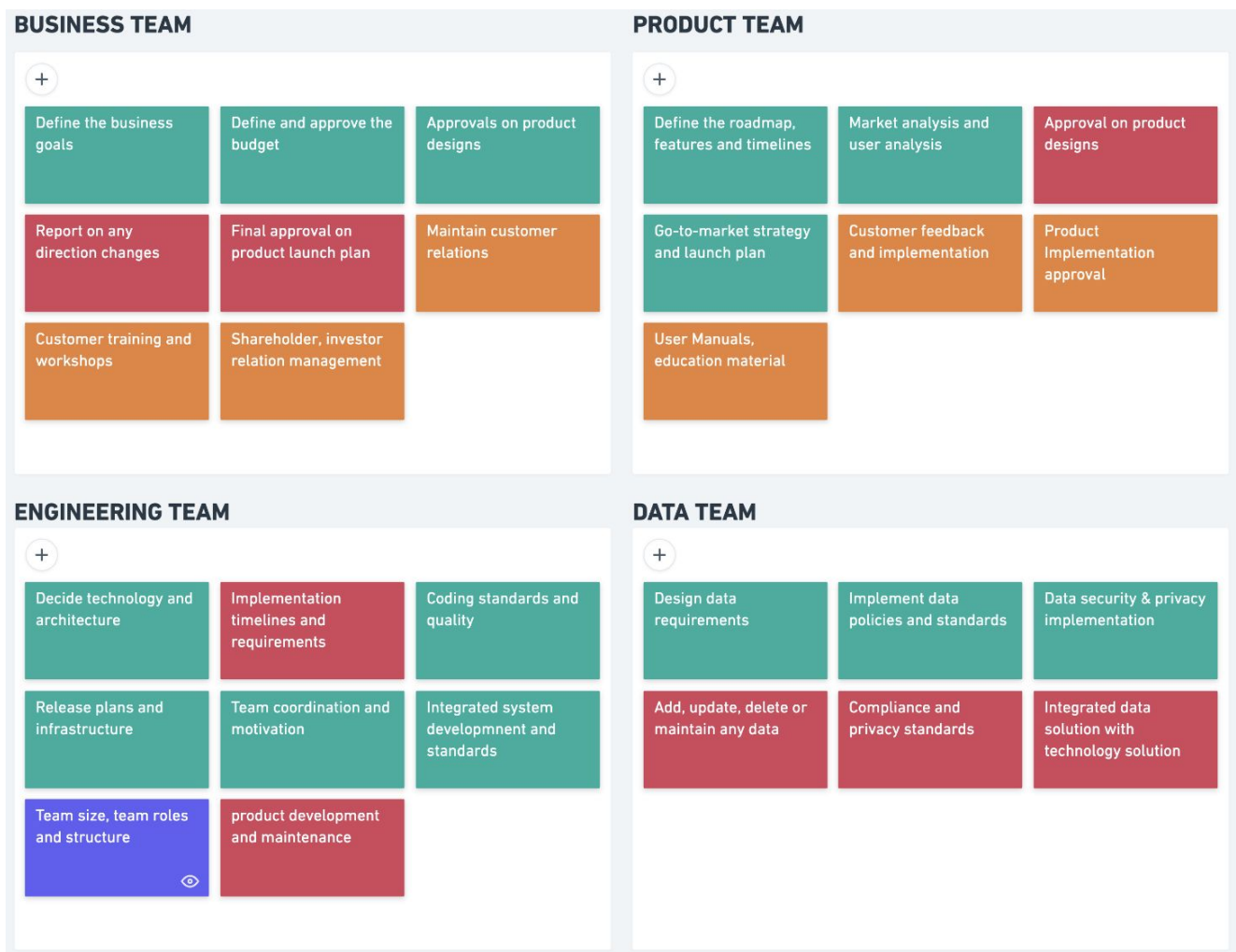
1.5 Goals Grid



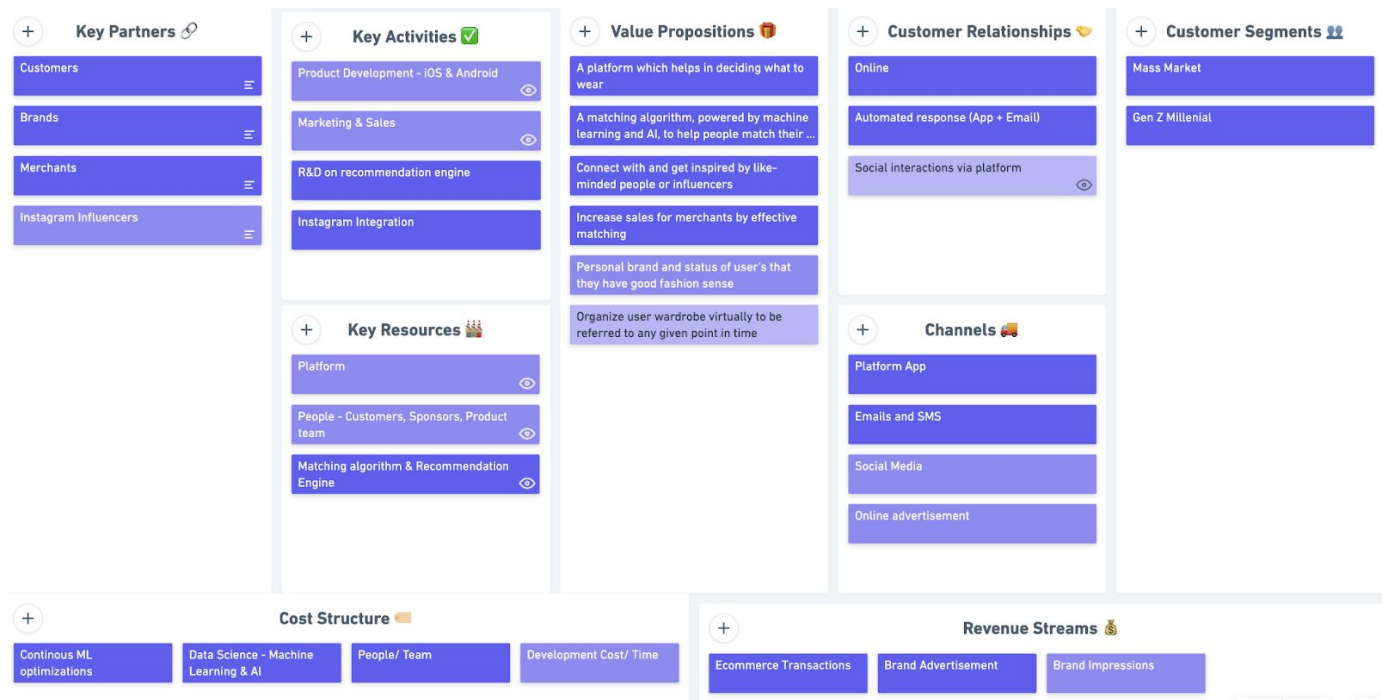
1.6 SWOT Analysis



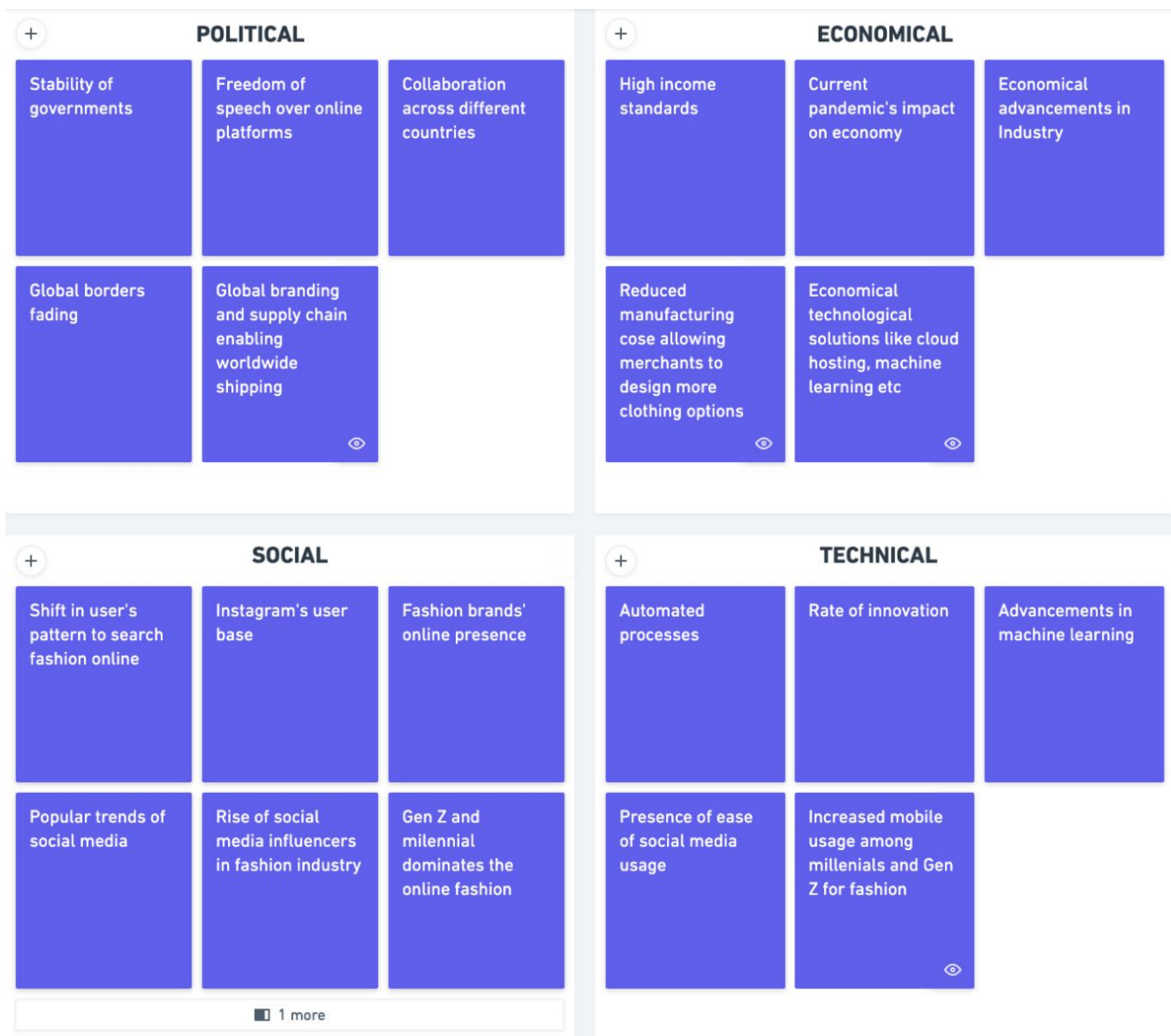
1.7 Technology Governance Model



1.8 Business Model Canvas



1.9 PEST Situational Analysis



2.0 Financial Analysis

Base Case				
		Projected		
Revenue	Details	2021	2022	2023
Market Size		\$70.91 billion	\$77.86 billion	\$85.48 billion
Targeted Brands	1% of total	\$709.06 million	\$778.5 million	\$854.84 million
Sales cut	10% of targeted brands	\$70 million	\$77.85 million	\$85.48 million
Approx. Total eCommerce revenue		\$70 million	\$77 million	\$85 million
Cost	Details	2021	2022	2023
Team Cost	One time team setup (approx. 15 members)	\$7.5 million	\$7.5 million	\$7.5 million
Miscellaneous team cost	Initial on-boarding, other team costs	\$100,000	0	0
Technology Cost	Current technologies hold	0	0	0
Hosting Cost	Current infrastructure hold	0	0	0
Marketing & Branding cost	Initial marketing cost - videos, images, branding etc	\$750,000	\$500,000	\$500,000
Approx. Total Cost		\$8.4 million	\$8 million	\$8 million
EBITDA	Net profit before taxes	\$61.6 million	\$69 million	\$77million