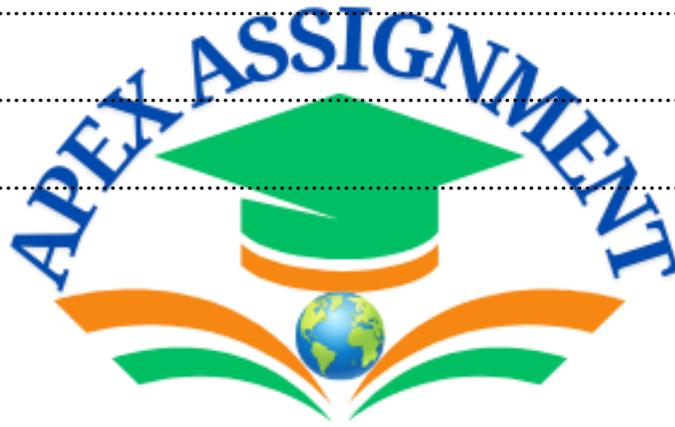




Creative Business Start-up

Table of Contents

Business Idea Summary and Background.....	3
Elevator Pitch + the completed Lean Canvas	3
The need/problem you are addressing and the target group	4
The product/ service.....	6
Alternatives & Competitors	6
Market entry.....	7
Financial projections.....	8
Reference List.....	11



Business Idea Summary and Background

Idea

The idea of the business plan is to provide fashionable clothes at an affordable price for lower economic people.

Background

Fashion increases self-confidence. It can be seen that clothing has the ability to make someone look at a different way. If someone wears anything which is comfortable then it has the ability to create a style statement and the individuality and the personality of that person is respected (García-Salirrosas et al., 2022). This is one of the factors that has been taken into consideration while coming up with the idea. On the other hand it has been observed that there are people in comparatively low economic regions who have the wish to wear fancy and fashionable clothes but do not have the economic independence to buy. This was also taken into consideration while coming up with the idea of this business (García-Salirrosas and Acevedo-Duque, 2022). To make it more attractive than business it has been named as *WearIt*.

Elevator Pitch + the completed Lean Canvas

Problem	Solution	Unique value prop.	Unfair advantage	Consumer segments
Increasing international competition.	Low price policy.	Simple to understand.	Defining the mission of the brand.	Low income.
Production difficulties.	Developing policies and strategies.	Unique.	Speaking the language of the customer.	All age group
		High-level concept		Early adopters
Existing Alternatives	Key Metrics	YouTube video promotions	Channels	Risk takers
				Trend setters

Colca Fabrics Kunan Peru	Customer satisfaction Order dispatch rate		Direct Channel. Indirect channel. Hybrid channels.	
Cost Structure \$ 2,200,000,		Revenue Stream 450 million products		

The need/problem you are addressing and the target group



The STP Process



Figure 1: The STP Process

(Source: Villavicencio Rodríguez, 2020)

Segmentation

WearIt will provide products for multiple categories but the most identical category will be the people from lower income levels. WearIt will follow each product and they will analyse the activities altogether with others. They will provide several limited edition products which will

provide more market opportunities (García-Salirrosas and Acevedo-Duque, 2022). WearIt will offer several limited editions which is common for the daily wear and this also news for some cultural apparel models. WearIt will follow better social positions with the customers. WearIt will also get a better social position and they can get better products at lower prices. The customers of WearIt will enjoy this thing very much. This also provides them a better perspective for purchasing new things. The style apparel can also be managed by the company. They will also follow several customised product and services which has specific needs. The organisations ability can also be analysed which is related with the behavioural pattern (Villavicencio Rodríguez, 2020). This also avoids the powerful competition among their competitors.

Targeting

The company will target people aged between 20-30. This is the most important customer segment. The stand has targeted the high end and brand awareness perspectives. WearIt will follow the belonging of people and they will also focus upon the lifestyle of people. The apparels of statement fashion will be implemented by WearIt. WearIt will follow some smaller dimmest which deserves the fashion. There are ever clients which must stay focused on it (Villavicencio Rodríguez, 2020). This company floors things which provide a message for muddling. They also focus upon the clients. WearIt focuses upon several things like maintaining diversified markets. WearIt will mainly focus on people from low income backgrounds. They will also make people able to make decisions.

Positioning

WearIt mainly will expand their business in the rural areas of Peru. WearIt will follow a different marketing approach which highlights the benefits. This company has also established the enthusiasm, and performance of the company. The business views also have several things like assuming the needed items for the customers. They will also follow things which will uplift and inspire people, WearIt will never be stopped from assuming people for these advertisements (Saha, Dey and Papagiannaki, 2021). They will follow real market delights. The company will follow several units like providing attentive, rapid and peppy services.

The product/ service

From the analysis of the business idea and the background, it can be seen that the product that has been identified is different types of fashionable clothing at an affordable rate. It can be observed that clothes influence and impact how a person looks. It also helps a person to display his or her personality (Saha, Dey and Papagiannaki, 2021). Wearing something comfortable can be considered as a statement and it is likely that people respect other personalities on the basis of the clothes they are wearing. This is one of the important factors or essential details about the importance of fashion.

As identified in the previous section it has been observed that there has been a need for fashionable clothes in various regions of Peru at an affordable rate. It can be seen that the economy of Peru is emerging and it has a mixed economy (Flores-Andrade et al., 2020). There has been a reduction in the economic activity of the country and there have been various failed production cases. This is the reason why *WearIt* offers luxury style and premium clothing at an affordable price. There has been a conscious decision of keeping the price low by the brand while comparing with the competitors. The brand has tried to understand the fashion industry and also developed understanding about the needs and the demands of the consumers in the remote regions of Peru or semi urban regions.

A *unique selling point* is also known as the unique selling proposition (Anthony et al., 2019). This can be referred to as the factor or the aspect that differentiates a product from that of its competitors. Here it can be seen that the unique selling point of the brand is fashionable clothes at an affordable price so that people from all the strata can afford fashionable clothing without making a hole in the pocket.

Alternatives & Competitors

The main competitors will be Adidas, Levi's and Next. For expansion in Peru, the company will implement low pierce segments which will be beneficial for the company. This will solve the market news techniques in Peru (Porras et al., 2022). The substitute clothing items will be helpful for Peru and this will target the people with low income level. By making proper clothes into refurbished factories, customers of this university get a chance to experience the first practices (Anthony et al., 2019). They also get offers with better opportunities. By making this into a technical hub, gaining knowledge becomes important. A well designed shopping centre

can provide several layouts to the members of this society, this is involved with equipment, storages and workspaces. With proper accommodations, shoppers and practical experiences upon the subject becomes easier. Controlled conditions in the laboratory helps in measuring the performance of every individual. The shopping place stays responsible for implementing everything in a safe way (Anderson-Seminario, Del-Aguila-Arcenales and Yáñez, 2022). This also decides the instruments which are needed. In this shopping brand the refurbishment followed several features like a lot of critical space for learning. The shoppers can get advantage by the clothing testing systems. This application of the clothing sector was necessary for development of practical skills and understanding the scientific procedures which are well defined. In many cases some products remain defective hence the packaging stays not good. OS, this fails to maintain an impression on the customers. They make operations decisions within the company. Hence the company can meet the statutory obligations with this kind of position (Porrás et al., 2022). Therefore, it can be seen that the profit strategy is not the only objective for the small businesses to pursue. There are various other objectives that the business needs to keep in mind or follow so that it can grow in future for this fashion brand.

Market entry

The first customers will be young people. The selling medium will be online. Partnerships with the new shopping malls. For entering in the new market *direct investment* can be the best option (Peters and Simaens, 2020). Direct investments also help in economic growth and development. This also creates ease of international trade. Direct investments also facilitate job creation and with this kind of market entry strategy driving human capital development. This also can be maintained by seeking positive messages from the key influencer and rewarding the customers for the brand loyalty they show. The first state which the company can take is to find the comments about the brand (Peters and Simaens, 2020). This can be done with the help of Google alert which is a free service. It can also be done with the help of tracking the social channels of the company as it helps to understand the frustrations of the customers regarding the company on their social accounts. The customers usually prefer to have a conversation with those organisations which usually match their values and those organisations which have authentic purpose. Taken to the next step if the organisation can provide genuine content to the potential customers. With the help of this technique, it will be possible for the company to stay into consideration throughout the buying journey of the customers (Lee, Jung and Lee, 2021). With the foreign direct investment can provide more opportunities and thus help in building

new companies. With the help of direct investments the targeted economics can be maintained. The disadvantage also can be seen for maintaining the investments and transferring to control for domestic firms. With the help of direct investments, the existing business can make it better. There are common things that can be formed from direct investment. Direct investments also help in managing the key features and they also maintain the establishment of effective control. The substantial influence can also be seen which is related with decision making (Lee, Jung and Lee, 2021). Market entry strategies are important because this manages the total sales of products and this also requires piper pulling and maintenance processes. The stranger makes things enabled for the organisation in the new entering market. Market entry strategies also help in managing the international trade agreement which is rejected by the target market.

Financial projections



Factors	Cost
Revenue	\$23 billion
Investor	\$2.5 billion
Market share	8.2%
Accounts	\$26000

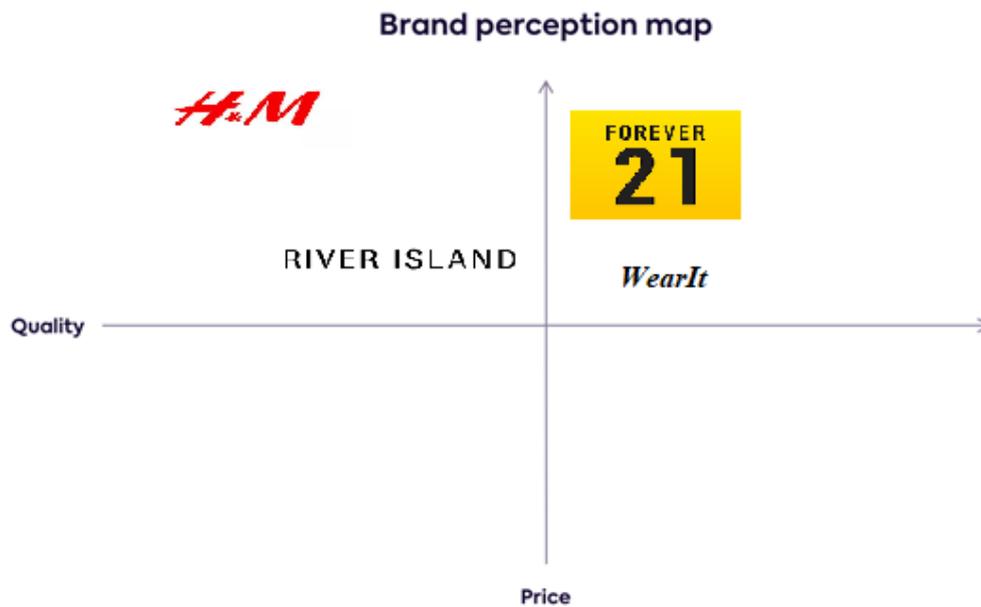


Figure 2: Perceptual Map
(Source: Created by author)

The financial strategy of *WearIt* is reinvest profit. The higher revenue levels can be about 7-9%. During the fiscal year this rate can be seen with strong retail consumption. The report of operating revenues can be operated and this has highlighted the consolidated cash flow. The financial profits have focused upon the generation of the business from financial data which has reported a certain period. This has also an intention which has made the financial performance greater. For this financial the confidentiality factor has been maintained which also follows anonymity while implementing the research. Results communication techniques have declared several issues (Liu, 2020). All scientific communication has been maintained which is stored for honesty. The research sponsors, colleagues and public criteria have maintained ethical stability. The fiscal report can be seen as 125 percent (Anderson-Seminario, Del-Aguila-Arcentales and Yáñez, 2022). For the fiscal report this overall situation can be analysed. The mall also generated 85% of minimum guaranteed rentals. This revenue is linked with some popular malls. The revenue level is 55% to 74%. There are many major declines in the occupancy level. Performance has been analysed form the actor and this also missed the sizeable part which comes from the equity level of global revenue. Revenue growth is important for the organisation and business concepts as this indicates the financial health and success are the foundation for the future. These also analyse expansion investment and growth

opportunities of the organisation market share influences every competitor in the industry and this also indicates the growth and success (Robaina and Madaleno, 2020). The market share in the company measures total sales and revenues over a fiscal period and this determines competitive relative size of the industry and customer services and this also features the customer feelings. The negative person within the brand also can be identified with the brand perceptions.



Reference List

Anthony, P., Behnoee, B., Hassanpour, M. and Pamucar, D., (2019). Financial performance evaluation of seven Indian chemical companies. *Decision Making: Applications in Management and Engineering*, 2(2), pp.81-99.<https://www.dmame.rabek.org/index.php/dmame/article/view/33>

Flores-Andrade, K., Guardia-Miranda, R., Castro-Rangel, P., Raymundo-Ibañez, C. and Perez, M., (2020, March). Production management model through MPS and line balancing to reduce the non-fulfillment of orders in lingerie clothing MSEs in Peru. In *IOP Conference Series: Materials Science and Engineering* (Vol. 796, No. 1, p. 012018). IOP Publishing.<https://iopscience.iop.org/article/10.1088/1757-899X/796/1/012018/meta>

García-Salirrosas, E.E. and Acevedo-Duque, Á., (2022). PERVAINCONSA Scale to Measure the Consumer Behavior of Online Stores of MSMEs Engaged in the Sale of Clothing. *Sustainability*, 14(5), p.2638.<https://www.mdpi.com/2071-1050/14/5/2638>

García-Salirrosas, E.E., Acevedo-Duque, Á., Marin Chaves, V., Mejía Henao, P.A. and Olaya Molano, J.C., 2022. Purchase intention and satisfaction of online shop users in developing countries during the COVID-19 pandemic. *Sustainability*, 14(10), p.6302.<https://www.mdpi.com/2071-1050/14/10/6302>

Leclercq-Machado, L., Alvarez-Risco, A., Gómez-Prado, R., Cuya-Velásquez, B.B., Esquerre-Botton, S., Morales-Ríos, F., Almanza-Cruz, C., Castillo-Benancio, S., Anderson-Seminario, M.D.L.M., Del-Aguila-Arcenales, S. and Yáñez, J.A., (2022). Sustainable fashion and consumption patterns in Peru: an environmental-attitude-intention-behavior analysis. *Sustainability*, 14(16), p.9965.<https://www.mdpi.com/2071-1050/14/16/9965>

Lee, S.E., Jung, H.J. and Lee, K.H., (2021). Motivating collaborative consumption in fashion: Consumer benefits, perceived risks, service trust, and usage intention of online fashion rental services. *Sustainability*, 13(4), p.1804.<https://www.mdpi.com/990478>

Liu, Z., (2020). Unraveling the complex relationship between environmental and financial performance—— A multilevel longitudinal analysis.<https://www.sciencedirect.com/science/article/pii/S0925527319302427>

Peters, J. and Simaens, A., (2020). Integrating sustainability into corporate strategy: A case study of the textile and clothing industry. *Sustainability*, 12(15), p.6125.<https://www.mdpi.com/783710>

Porras, J.O., Bacalla, J.S., Palma, L.H. and Alva, R.M., (2022). Management Model for the Implementation of Lean Manufacturing Tools to Improve Productivity in a Flame-Resistant Clothing Manufacturing Company in Lima, Peru. *Ind. data*, 25, p.1.https://www.redalyc.org/journal/816/81672183005/81672183005_2.pdf

Robaina, M. and Madaleno, M., (2020). The relationship between emissions reduction and financial performance: Are Portuguese companies in a sustainable development path?. *Corporate Social Responsibility and Environmental Management*, 27(3), pp.1213-1226.<https://onlinelibrary.wiley.com/doi/abs/10.1002/csr.1876>

Saha, K., Dey, P.K. and Papagiannaki, E., (2021). Implementing circular economy in the textile and clothing industry. *Business Strategy and the Environment*, 30(4), pp.1497-1530.<https://onlinelibrary.wiley.com/doi/abs/10.1002/bse.2670>

Villavicencio Rodríguez, G., (2020). Relevant factors to take in consideration when applying a collaborative consumption practice in Peru.<https://repositorio.esan.edu.pe/handle/20.500.12640/2074>