

D2I – Dress to Impress

Alliance Renee & Meyer Luskin Academy
12th Grade

Teacher's name: Chris Estrada

Team names:
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Category: Retail Based Business



Business description:

D2I: Dress to Impress redefines the shopping experience for men. Our store provides men with a personal, convenient, and affordable experience. We sell outfits for various occasions so that men do not need to worry about how they look. We also provide our customers with a personal shopper so that they leave our doors happy and confident. Our goal is to ensure all men get treated and leave with style at an affordable price.

Written Score: 71.4

- Great job, very clear writing.
- Team:

Great job and interesting idea. I have several thoughts for you.

I think the direction you are taking this start-up might be wrong. You are proposing a brick and mortar store for low-middle class men that seek fashion help. Your goal is to keep costs low but maximize profits. A few thoughts here: the market for clothing is extremely saturated. The retail space you would have to rent to be competitive with Gap, Nordstrom, H&M would be extremely expensive. I would recommend an all-online experience for your customers with perhaps one showroom in a major city like NYC or LA. Also, I think your target market is incorrect. Low-middle class men have less money to spend on clothes and care much less about how they look than more affluent professionals. You should consider targeting upper middle/high class men that are seeking fashion help and are willing to pay a significant premium to look good. Look at the business models of Bonobos, Trunk Club, Bombfell, Cladwell, etc. These are online men's fashion concierge services that target the high end established professional.

Your target market should be more specific with regard to income, profession, location, etc. Must be more specific so you know your customer.

Your industry/market analysis ignores a lot of competitors that have more resources than you. I mentioned several concierge fashion services above that aren't in your competitive analysis. You should really understand who you're going up against.

- I like the competitors you identified. However, I would like to see a more detailed analysis. What are the differences in price? What is your competitive advantage?
-As a new entrant into the men's retail market, I would expect to see higher marketing costs. You need to establish brand loyalty and give your customers a reason to switch from your competitors to your company.
-Great financial analysis. Very thorough.
- Great analysis and writing, very professional presentation. The idea seems to tap into a real need and problem, which is at the core of any great business. In the future, focus on adding some more depth around the business model - why would this be able to compete with other services financially? How do you account for the increased expense of providing a personal experience. Otherwise, wonderful job, you should be proud of your work.
- Achieving 50% of Gap's sales in one year seems to be overly ambitious.
A better comparison might be to Men's Warehouse (if they are still around)

Presentation Score: 63.5

- Great idea - lot of opportunity on audience and marketing - more work needs to be done on merchandising, product development, sourcing - also website sooner - 5 years out in today's market is 5 years too late.
- I think it is a great idea in a greatly needed area. I would like to see more perks--other than the personal shopper, what else does the customer get? For example, Men's Warehouse has a pressing service--so if you bought a suit from them, travel, you can go to any store and get your suit pressed for free.
- Dress 2 Impress
Create App - with looks - measurements
Brick & Morter Store
Mobile element to this business plan - shot at home
Target market age demographic - expand
Logo in presentation - good
Financials - Yes - OK to show loss first year or two Net income flatlines in out years

Total Score: 67.45