

think twice

Business Plan 2020

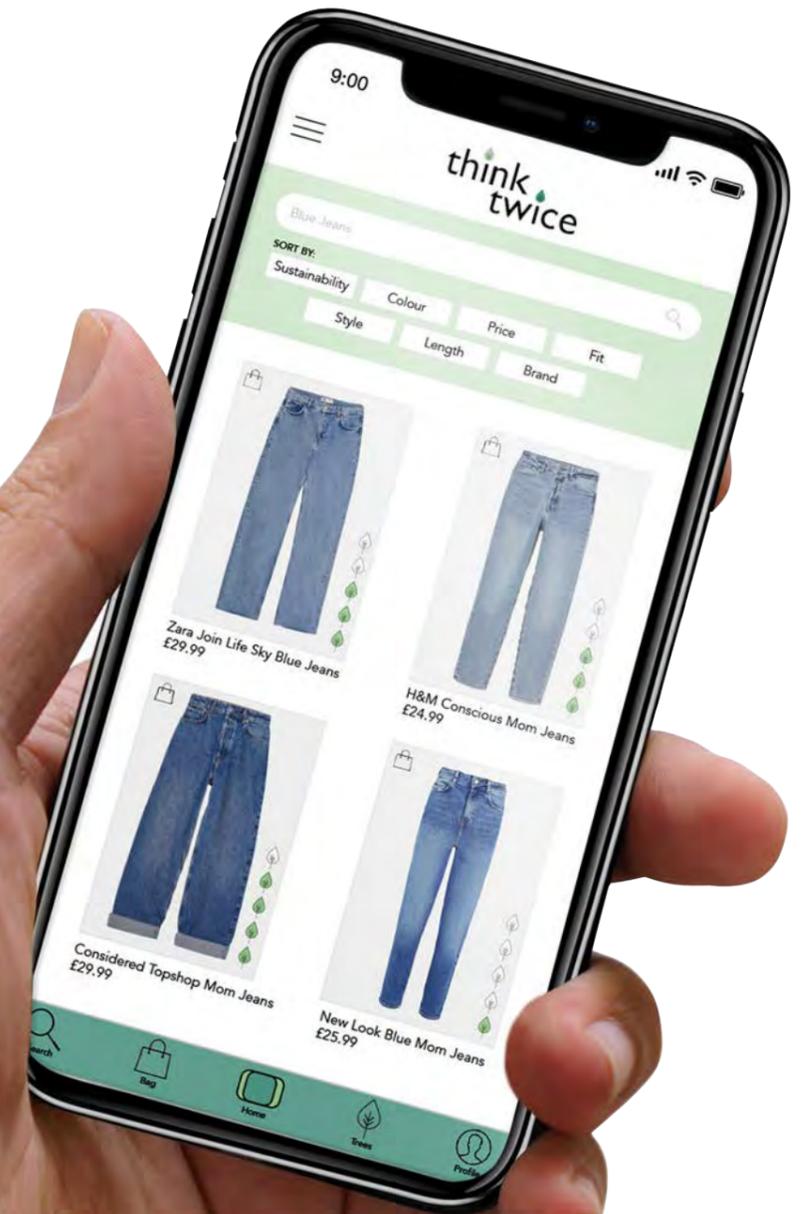
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(Creative Fabrica, 2020)



1 Introduction to Think Twice

Business Overview

Think Twice is a Social Enterprise working towards positive environmental change within the Fashion Industry. Through the app-based service, customers are able to filter individual fashion products from high street brands according to their rating devised by The Higg Index. The comparison tool enables customers to make the greenest shopping choices and make them 'think twice' about whether they could buy a similar item with a higher sustainable rating. With 100% of people in a recent survey agreeing that we are currently going through a climate crisis (see appendix I), customers will gain credit depending on how sustainable their purchase is. The more credit collected, the more trees will be planted by Trees for Cities, funded by Think Twice, helping to off-set the carbon emissions created from fast-fashion.

Think Twice aims to increase brand transparency for consumers, allowing them to make smarter shopping decisions. The platform doesn't aim to eradicate shopping. It aims to make purchases more considered and contribute towards a more circular economy.

Think Twice Objectives

Short Term

- To motivate brands to increase their sustainable transparency (see appendix H for reasoning)
- To have set up the Think Twice platform by month 2, and have 16 sales in month 3, our first month of trading. These sales will be from smaller brands that we will sign up first, in order to gain platform momentum (see appendix A).
- To establish the partnership between Think Twice, The Higg Index and Trees for Cities, and negotiating free use of The Higg Index's data due to it contributing towards a social cause.

Medium Term

- To have registered 5 Gold, 12 Silver and 30 Bronze membership brands to the Think Twice Platform, with a total of 47 brand sign-ups at the end of year 1 (see appendix C).
- To have donated £1,412 to Trees for Cities, which equates to planting 235 trees at the end of year 1 (see appendix B), and therefore establishing the Think Twice platform as an initiative for positive change.
- To have a total of £51,239 sales in year 1 (see appendix B).
- To be cash flow positive from month 11 and have a net closing cash position at the end of year 1 of £5,922 (see appendix B).

Long Term

- To increase the average transaction value by 10% to £33 by the end of year 2 (see appendix D).
- To double the amount of tree planting, year on year.
- To be a trusted and recognised platform in the fashion industry for consumers who are wanting to shop in the most sustainable way possible, measured through an increase in social following and press appearances.

Start Up Cash for Think Twice

Source of finance and how it will be beneficial

- An injection of £20,000 (see appendix B) into the business will come from an Angel Investor (see appendix B1). I will also use £3,000 of my own personal finance to back the idea of Think Twice. This start up capital will be used to help launch Think Twice in terms of the initial platform development costs (see appendix E & E1).





2 My Skills and Experience

My previous experiences within Business

- I have been a Managing Director of a successful Young Enterprise company, giving me first-hand experience of running a business.
- I have completed work experience in two small businesses, so understand how businesses operate with a small team (see appendix N for more detail).

My Entrepreneurial Training and Development of a Business Mindset

- Studied Business at A-Level, allowing me to develop an entrepreneurial mindset and introducing me to key business theories (see appendix N for more detail).
- Relatively competent in app design allowing me to help the app designer design exactly what I want and to make sure it is easy for customers to use.

Transferable Skills I have gained throughout my Experiences

- Organisational skills from being a Managing Director will allow me to juggle many aspects of the business at once
- 100% 'need for achievement' score on The Get2Test, evidencing an optimistic outlook and perseverance (see appendix K).
- Score of 81% 'judging' on the 16 Personalities Test, meaning I am 'decisive, thorough and highly organised', further characteristics of being a successful entrepreneur (See Appendix L).

Gaps in my Skills, Experiences and Qualifications

As an entrepreneur, I understand my own weaknesses, and the areas where I will need to get help. As the business grows, I will not be able to take on all the work myself, and therefore will hire one staff member in month 7 (see appendix B).

3 Target Customers for Think Twice

Key Characteristics

- Age: 15-24
- All Genders
- Income: £0-£25,000. Low or no income, which could come from a student loan.
- Located across the UK
- Key Social platform users, such as Instagram
- Care about the environment, and could be part of environmental groups such as Extinction Rebellion (See more in appendix I1)

Market Size

As of 2018, there is an estimated 7.85 million people aged 15-24 living in the UK (Statista, 2018), proving that there is an extremely large customer base. (See appendix G for the growth in sustainable fashion).

Understanding the Target Customer

The target customers align with the Gen Z demographic, and have relatively low income. They have opposing characteristics of caring about the environment and lovers of fast-fashion – they have been brought up in the culture of immediacy.

The target customers enjoy shopping and care about their social image; their virtual image is also key. Being budget-driven, they often have to sacrifice sustainable purchases to keep the cost down (see appendix J). They are craving more brand transparency, and are currently unaware what brands are doing in terms of working towards more sustainability (see appendix J).

Problems that Think Twice will solve for its customers

- Breaks down barriers to brand transparency, making it easier to shop more sustainably – 100% of people wish it was easier to shop in a more sustainable way (see appendix I).
- 100% of people agree we are currently going through a climate crisis, but only 15% of people actively buy into the more sustainable ranges (see appendix I). Think Twice bridges the gap between fast-fashion and sustainability.

The Think Twice Pricing Approach

B2C

- Free app download from the Apple and Android stores (see appendix J for reasoning)

B2B

- Brands will be charged according to a brand membership tier system of 6 months (see appendix C) in order to have a relevant and achievable entry price point for brands of all sizes, according to their revenue.
- Commission rates from purchases will be charged between 6-12% (see appendix D), depending on the brand size. Commission rates will solely go towards the hosting and maintaining of the Think Twice platform (see appendix E).
- A leaf rating system will be used, with a higher leaf rating on a product resulting in more credit which will go towards the planting of trees by Trees for Cities. The financial plan estimates that on average, 5% of sales will be used as a donation (see appendix B).



(Pixeden, 2011)





4 The Market for Fashion Sustainability and the Competitive Landscape

Research Undertaken to help understand the market and competitors - see appendix H for more detail

- Online survey - used to help understand the target market in terms of their buying habits towards sustainability (see appendix I).
- Focus group - to help gain further insight into the target audience's views towards sustainable fashion and the Think Twice app (see appendix J).
- Online research – for competitors and fashion sustainability metrics (see appendix O), and research into how easy it is to find the most sustainable products online (see appendix H).
- Personal experience – Think Twice came from a personal problem and therefore the business idea was built to solve this.
- Family/friends – questions into the feasibility of the idea.
- Macro-economic research has been undertaken in order to understand any external factors that could affect Think Twice (See appendix J1).

Research into competitors is shown below. These players function in the fashion and sustainability markets, but all provide different services. It is clear from this research that Think Twice fills a gap in the market, allowing it to stand out from the crowd.

Competitor 1: Good on You

Working towards increased brand transparency, using a rating system to rank brands in terms of how ethical they are. Contributing towards the UN Sustainable Development Goals, they aim to make the fashion industry more sustainable and fair (Good on You, 2020).



Target customer: someone who is environmentally conscious and can afford to spend more on expensive, sustainable brands.

Platform Presence:



<p>Strengths</p> <ul style="list-style-type: none"> - Working towards increased sustainability and ethical practices in the fashion industry - Emma Watson is a brand ambassador - Blog section to educate people - Have their own rating guide 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Only considers brands as a whole and not individual products - The offers on the app encourage further consumerism
<p>Opportunities</p> <ul style="list-style-type: none"> - Look further into individual products - The app could introduce a way to connect with friends and sharing what people have bought - increased community aspect 	<p>Threats</p> <ul style="list-style-type: none"> - Other sustainability metrics, such as the Fashion Transparency Index - Brands not wanting to show their transparency

See imagery in appendix P)

Competitor 2: My EP&L

Helps you calculate the environmental impact of products. It works by inputting product data and then working out the environmental impact.

Target customer: someone who is interested in where their clothes have come from, particularly the textiles, and the impact that they have on the environment.



Platform Presence: Part of

<p>Strengths</p> <ul style="list-style-type: none"> - Looks at individual materials and their environmental impact - Backed by Kering - Gives a monetary environmental impact 	<p>Weaknesses</p> <ul style="list-style-type: none"> - The app is not very sophisticated and is not visually pleasing - Limited options given, decreasing the reliability - Only gives a general estimate as it is not tailored to specific individual products
<p>Opportunities</p> <ul style="list-style-type: none"> - Better app design - make it easier to use and more visual elements - More product and material options - Further explanation of the data gathered 	<p>Threats</p> <ul style="list-style-type: none"> - The Butterfly Mark sustainable index is a more updated and sophisticated version used for luxury brands.

(See imagery in appendix Q)

Competitor 3: Almond

Almond is an app working to offset your carbon footprint in many sectors including food, cafés and fashion. Personal data is used to rate your carbon footprint and gives suggestions of more sustainable brands you could use to lower this.



Target customer: somebody who would want to align their carbon footprint with data and see their environmental habits improve in real life over time.

Platform Presence:

<p>Strengths</p> <ul style="list-style-type: none"> - In partnership with the WWF and other registered charities - Account based on personalised data to work out you carbon footprint - Works on a points based system to plant trees to offset your carbon as you shop 	<p>Weaknesses</p> <ul style="list-style-type: none"> - The number of brands recommended are limited - Extremely detailed and could be seen as complicated - Based on environmental factors only, ignoring social and economic costs - Brand rather than product based - The scanning option does not work
<p>Opportunities</p> <ul style="list-style-type: none"> - More community aspect for positive encouragement - More well-known brands could be used 	<p>Threats</p> <ul style="list-style-type: none"> - Easier to use apps, such as Good on You - Could encourage consumerism, therefore defeating the point

(See imagery in appendix R)

The Think Twice Business

Our USP

- Think Twice is a Social Enterprise, aiming to do more than just make profit through financing the planting of trees
- Think Twice targets a specific Gen Z/Millennial audience, targeting our content towards them through the fashion-focused, high street brands we approach
- Sustainable ratings are devised by individual product, rather than looking at entire brands (see appendix H1 for more on competitive rivalry and USP)

SWOT for Think Twice

<p>Strengths</p> <ul style="list-style-type: none"> - A social enterprise, not just around for money but there to give back to the environment - Helps consumers make more conscious purchases - Allowing customers to plant trees will encourage them to come back and re-use the platform - Allows customers to become familiar with brand transparency - Customers can filter products in terms of their sustainable rating - Free platform, which is customer focused - Easy to use 	<p>Weaknesses</p> <ul style="list-style-type: none"> - A new start up could be hard to compete against competitors - Only focuses on high street brands
<p>Current and Future Opportunities</p> <ul style="list-style-type: none"> - With sustainability becoming increasingly important, there is potential to recruit hundreds of high street brands and become the go-to platform for conscious shopping - Could eventually expand into the luxury market - Could partner with other organisations to help offset carbon emissions 	<p>Current and Future Threats</p> <ul style="list-style-type: none"> - No cost for consumers to switch to another platform - As sustainable fashion is a rising concept, more competitors could join the market - Brands may not want to share their transparency



5 Sales and Marketing Plans for Think Twice

Promotion Tactics for Think Twice

- Social Media – key marketing tool as it resonates with the target consumers and is also relatively low-cost. Sponsored social media advertising will also be used.
- Website – will provide information only and will direct consumers straight to app stores
- App – main point of contact for Think Twice
- Advertising – through email marketing, driving traffic to the app and building customer relationships
- SEO – using PPC to drive traffic to the app (see more in appendix I1)

How the promotional activities will help to meet the Think Twice Business Objectives

1. Social Media - will help spread the word about Think Twice and encouraging brands to sign up to the platform, helping to meet proposed targets, such as achieving the first Gold membership brand in month 7.
2. Email marketing will encourage customers to do more of their shopping through Think Twice, helping to increase the average transaction fee by 10% at the end of year 2. However, not too many emails will be sent out due to the target customer preferences (see appendix J).
3. SEO will help Think Twice to be a recognised and trustworthy platform in the fashion industry, helping to increase platform-related sales.

6 Operational Plans for Think Twice

Supplier 1: The Higg Index

About The Higg Index

The Higg Index “enables brands, retailers, and facilities of all sizes, at every stage in their sustainability journey, to accurately measure and score a company or product’s sustainability performance” (Sustainable Apparel Coalition, 2020). (See appendix O for more detail).

Relationship status and key terms

A contract of 3 years will be put in place to ensure relationship security. The Higg Index must be willing to share all data for free due to contributing towards social change and must be committed to working as a team.

Service Provided

Think Twice will use their rating system in order to assess many different product’s level of sustainability, in terms of both social and environmental factors (see more in appendix I1).

Supplier 2: Trees for Cities

About Trees for Cities

Trees for Cities are an organisation that aim to bring back greenery in urban areas. To date, they have planted over a million trees, but need more donations in order to keep #GenerationTree going (Trees for Cities, 2020).

Relationship status and key terms

A contract of 3 years will be put in place. They must provide information for customers and must also be committed to working as a team.

Service Provided

Think Twice will sub-contract the planting of trees to Trees for Cities, for customers that have earned enough credit to do so (see more in appendix I1).

The Think Twice Team

Current Staff

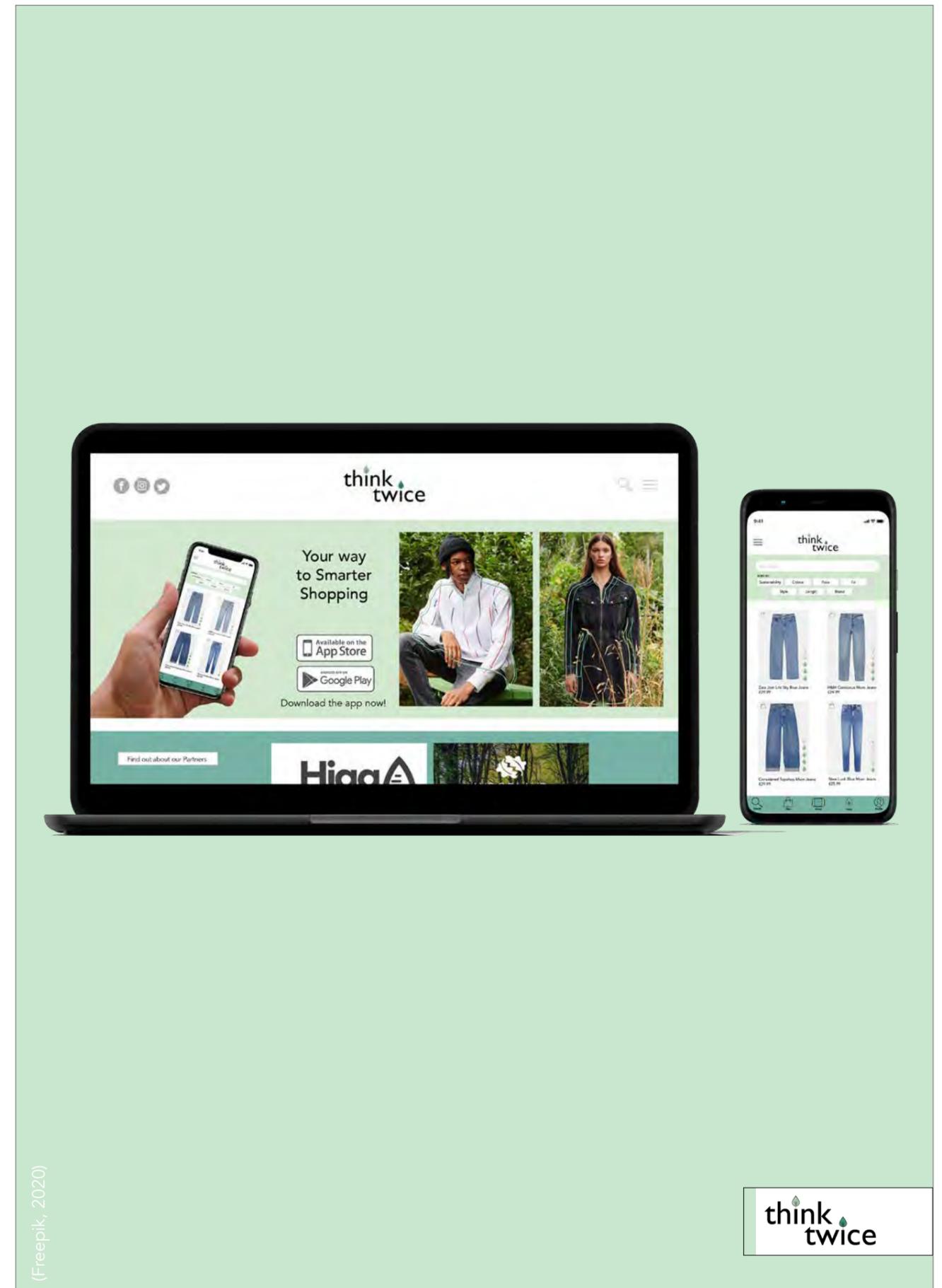
There are currently no employed staff but there are plans to take 1 staff member in month 7 (see appendix B), when Think Twice is starting to recruit the Gold Tier membership brands.

This multi-disciplined role includes activities like:

- Social Media
- Recruiting brands communicating with key partners
- Helping to manage cash flow and accounts, and to ensure we are financially on track.

Key Responsibilities and Skills new staff will gain

- Experience of working for a social enterprise that exists for positive environmental change
- Experience of working for a small team
- Working as a team to grow a small platform to a global success



(Freepik, 2020)



Where Think Twice will operate from

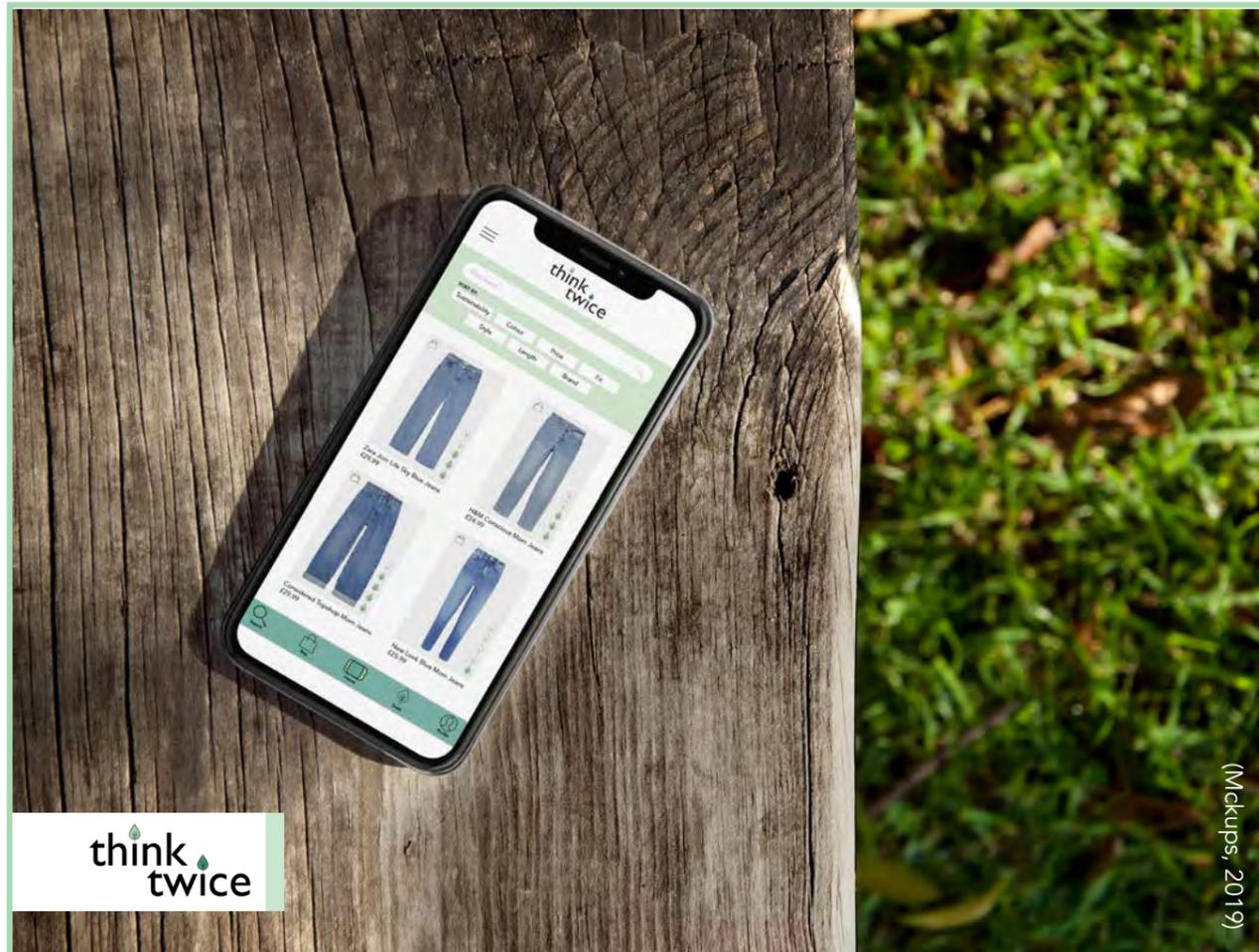
- Think Twice will operate as a sole trader from home.
- From month 7, weekly meetings will be held at the WeWork location Kelton House, London (see appendix M).

Laws and Regulations that have been considered for Think Twice

- Intellectual Property Rights, GDPR and Employment Laws have all been considered to ensure that Think Twice abides by the law and can trade successfully (see more in appendix J1).

Insurance for Think Twice

- Insurance such as Public Liability Insurance and Employer's Liability Insurance have all been considered (see appendix W for full details) and has been filtered into the cash outflows (see appendix B), totalling £31.35 each month.



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8

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Appendix A: Sales Assumptions

Sales will begin in month 3 after using the first 2 months to set up the platform.

Sales will work from the 3 tier brand memberships - Bronze, Silver and Gold, depending on the size of the company. Commissions will also be taken (See Appendix D).

There are no figures for Gross Margin (per unit) for service 2,3 or 4, as there are no directly associated costs for these.

See appendix D for further detail on sales assumptions.

SALES ASSUMPTIONS

Holly Dunmore
Think Twice
May-20

Select your starting month: **January**

1. Product breakdown

	Product / Service 1	Product / Service 2	Product / Service 3	Product / Service 4
Product / Service name	Sales commission	Brand Platform - Bronze	Brand Platform - Silver	Brand Platform - Gold
Sale price (per unit)	£2.40	£50.00	£150.00	£500.00
Cost price (per unit)	£0.66	£0.00	£0.00	£0.00
Gross Margin (per unit)	264%	#DIV/0!	#DIV/0!	#DIV/0!

2. Number of sales per month

*Average sales volumes per day based on 30-days per month.

Month	Product / Service 1	Product / Service 2	Product / Service 3	Product / Service 4	Total sales volumes per month	Average sales volumes per day*
1	0	0	0	0	0	0
2	0	0	0	0	0	0
3	16	2	0	0	18	1
4	32	4	0	0	36	1
5	56	6	1	0	63	2
6	96	10	2	0	108	4
7	152	14	4	1	171	6
8	200	18	6	1	225	8
9	248	21	8	2	279	9
10	296	24	10	3	333	11
11	336	27	11	4	378	13
12	376	30	12	5	423	14

Sales (£)

You do not need to edit this section; this will auto-calculate based on your responses above. *Average sales value per day is based on 30 days per month.

Month	Product / Service 1	Product / Service 2	Product / Service 3	Product / Service 4	Total sales value (£) per month	Average sales value per day*
1	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
2	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
3	£38.40	£100.00	£0.00	£0.00	£138.40	£4.61
4	£76.80	£200.00	£0.00	£0.00	£276.80	£9.23
5	£134.40	£300.00	£150.00	£0.00	£584.40	£19.48
6	£230.40	£500.00	£300.00	£0.00	£1,030.40	£34.35
7	£364.80	£700.00	£600.00	£500.00	£2,164.80	£72.16
8	£480.00	£900.00	£900.00	£500.00	£2,780.00	£92.67
9	£595.20	£1,050.00	£1,200.00	£1,000.00	£3,845.20	£128.17
10	£710.40	£1,200.00	£1,500.00	£1,500.00	£4,910.40	£163.68
11	£806.40	£1,350.00	£1,650.00	£2,000.00	£5,806.40	£193.55
12	£902.40	£1,500.00	£1,800.00	£2,500.00	£6,702.40	£223.41

Cost of sales

You do not need to edit this section; this will auto-calculate based on your responses above. *Average cost of sales per day is based on 30 days per month.

Month	Product / Service 1	Product / Service 2	Product / Service 3	Product / Service 4	Total cost of sales (£) per month	Average cost of sales per day*
1	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
2	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
3	£10.56	£0.00	£0.00	£0.00	£10.56	£0.35
4	£21.12	£0.00	£0.00	£0.00	£21.12	£0.70
5	£36.96	£0.00	£0.00	£0.00	£36.96	£1.23
6	£63.36	£0.00	£0.00	£0.00	£63.36	£2.11
7	£100.32	£0.00	£0.00	£0.00	£100.32	£3.34
8	£132.00	£0.00	£0.00	£0.00	£132.00	£4.40
9	£163.68	£0.00	£0.00	£0.00	£163.68	£5.46
10	£195.36	£0.00	£0.00	£0.00	£195.36	£6.51
11	£221.76	£0.00	£0.00	£0.00	£221.76	£7.39
12	£248.16	£0.00	£0.00	£0.00	£248.16	£8.27

Appendix B: 12 Month Cash Flow Forecast

A similar platform asked for £20,000 on Kickstarter (See Appendix F), so this amount has been allowed, along with a small injection of personal finance to show that I am confident and I'm backing the Think Twice Platform.

Premises costs for WeWork will start in month 7 when we hire 1 more staff member to help acquire the gold membership brands (See Appendix M).

Total insurance cost: £31.35. A total of £38 has been allowed each month as a small buffer. (See Appendix W for details).

Telephone (for work purposes, such as social media) and Internet details provided in Appendix Y and F1.

A total cost of £10,000 has been allowed for the platform development, and again a buffer has been allowed. See Appendix E1 for estimated cost.

An estimated 5% of all sales will go to Trees for Cities, working out as donating 235 trees from £1,412 within the 1st year, according to the £6 per tree cost.

Total marketing spend = £600/£28,239 X100 = 2% on marketing.

Research suggests 3-5% spend on marketing is ideal (See Appendix U), but this will increase when we hire 1 staff member in month 7.

£2,000 has been allowed for equipment purchasing, for Adobe Creative Cloud and a MacBook (See Appendix Z and A1)

Staff costs for the new staff member joining in month 7 work out at £36,000 per annum, and is higher than the suggested amount in Appendix G1 due to being a multi-disciplinary role.

Closing Cash Position after Year 1: £5,922. This positive cash position presents a small profit, which will be used to help re-invest into the app in order for it to develop and grow in the future.

12-MONTH CASH FLOW FORECAST



Holly Dunmore
Think Twice
Enter Date

Key:
These cells auto-calculate and are locked so you can't edit them.
Insert your own text/numbers into these cells as relevant.

Select your starting month: **January**

Cash in-flows	Description (as required)	Starting point	MONTHS												TOTAL
			1	2	3	4	5	6	7	8	9	10	11	12	
Total anticipated sales		£0	£0	£0	£138	£277	£584	£1,030	£2,165	£2,780	£3,845	£4,910	£5,806	£6,702	£28,239
Angel Investor		£20,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	£20,000
Personal Finance		£3,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£3,000
Existing assets for business purposes			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total cash in-flows (A)		£23,000	£0	£0	£138	£277	£584	£1,030	£2,165	£2,780	£3,845	£4,910	£5,806	£6,702	£51,239

Cash out-flows	Description (as required)	Starting point	MONTHS												TOTAL
			1	2	3	4	5	6	7	8	9	10	11	12	
Total anticipated cost of sales		£0	£0	£0	£11	£21	£37	£63	£100	£132	£164	£195	£222	£248	£1,193
Platform Development Costs			£5,000	£5,000											£10,000
Existing assets for business purposes			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Rent or premises costs			£0	£0	£0	£0	£0	£0	£175	£175	£175	£175	£175	£175	£1,050
Business rates for your business premises			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Utilities (gas, electricity, water)			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Insurance			£0	£38	£38	£38	£38	£38	£38	£38	£38	£38	£38	£38	£462
Telephone and internet			£0	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£600
Marketing and advertising expenses			£0	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£50	£600
Vehicle running costs			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Equipment purchase or leasing			£0	£2,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£2,000
Postage, printing, stationery			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Transport and delivery			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Professional fees (legal, accounting etc.)			£0	£1,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£1,000
Your salary			n/a	£0	£0	£0	£0	£0	£1,500	£1,500	£1,500	£1,500	£1,500	£1,500	£9,000
Staff costs			£0	£0	£0	£0	£0	£0	£3,000	£3,000	£3,000	£3,000	£3,000	£3,000	£18,000
Loan monthly repayment - (if relevant)			n/a	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Trees for Cities			n/a	£0	£0	£7	£14	£29	£52	£108	£139	£192	£246	£290	£1,412
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Enter other			£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total cash out-flows (B)		£0	£8,138	£5,138	£156	£173	£205	£253	£5,022	£5,084	£5,169	£5,254	£5,326	£5,397	£45,317

Your net cash flow (A-B)	£23,000	-£8,138	-£5,138	-£18	£103	£380	£777	-£2,857	-£2,304	-£1,324	-£344	£481	£1,306	£5,922
Your monthly opening business bank account balance	£0	£23,000	£14,862	£9,723	£9,705	£9,809	£10,189	£10,966	£8,108	£5,804	£4,480	£4,136	£4,617	£5,922
Your closing cash position	£23,000	£14,862	£9,723	£9,705	£9,809	£10,189	£10,966	£8,108	£5,804	£4,480	£4,136	£4,617	£5,922	£5,922

Fluctuations occur in the net cash flow and go negative in month 7, due to the intake of the 1 staff member which will result in an increased cash outflow.

Transaction Fees (Stripe) are not included in the cash outflows as Think Twice does not directly complete sales through the platform, it simply re-directs customers to the brands website.

Appendix C: Brand Membership Plan

Brand Membership Plan	Platform Fee		Month											
			1	2	3	4	5	6	7	8	9	10	11	12
Gold	500	New	0	0	0	0	0	0	1		1	1	1	1
		Lost												
		Net	0	0	0	0	0	0	1	1	2	3	4	5
		Fees	0	0	0	0	0	0	500	500	1000	1500	2000	2500
Silver	150	New					1	1	2	2	2	2	2	2
		Lost											1	1
		Net	0	0	0	0	1	2	4	6	8	10	11	12
		Fees	0	0	0	0	150	300	600	900	1200	1500	1650	1800
Bronze	50	New			2	2	2	4	4	4	4	4	4	4
		Lost									1	1	1	1
		Net	0	0	2	4	6	10	14	18	21	24	27	30
		Fees	0	0	100	200	300	500	700	900	1050	1200	1350	1500
		Total Brands	0	0	2	4	7	12	19	25	31	37	42	47
		Total Platform Fees / Month	0	0	100	200	450	800	1800	2300	3250	4200	5000	5800
		Total Platform Fees / Cumm	0	0	100	300	750	1550	3350	5650	8900	13100	18100	23900

Loss of brands has been considered after the first 6 months, where some brands will drop off. This has been compared to the B2B Industry Churn Rate (See Appendix V), but has been increased due to being a small start up.

Monthly platform fee costs are compared to those from Ebay (See Appendix C1) and make Think Twice accessible for all fashion brands.

Appendix D: Transaction and Commission Plan

Month	Bronze			Silver			Gold			Total Transactions	Total Commission
	Brands	Transactions	Commission	Brands	Transactions	Commission	Brands	Transactions	Commission		
1	0	0	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0	0	0
3	2	16	38.4	0	0	0	0	0	0	16	38.4
4	4	32	76.8	0	0	0	0	0	0	32	76.8
5	6	48	115.2	1	8	19.2	0	0	0	56	134.4
6	10	80	192	2	16	38.4	0	0	0	96	230.4
7	14	112	268.8	4	32	76.8	1	8	19.2	152	364.8
8	18	144	345.6	6	48	115.2	1	8	19.2	200	480
9	21	168	403.2	8	64	153.6	2	16	38.4	248	595.2
10	24	192	460.8	10	80	192	3	24	57.6	296	710.4
11	27	216	518.4	11	88	211.2	4	32	76.8	336	806.4
12	30	240	576	12	96	230.4	5	40	96	376	902.4
	Transactions per month, per brand =	8		Transactions per month, per brand =	20		Transactions per month, per brand =	50		1808	4339.2
	Average value of transaction =	40		Average value of transaction =	30		Average value of transaction =	20			2.4
	Commission Rate =	6%		Commission Rate =	8%		Commission Rate =	12%			

Sales and brand sign-ups will start in month 3, allowing for 2 months to set up the platform.

Average transaction values have been compared to the likes of ASOS (See Appendix X), but further decreased due to being a small start up.

Commission rates have been compared to the likes of Depop (See Appendix T), but range from 6-12% depending on the brand membership level/size of the brand.

Appendix E: App Development and Maintenance Costs

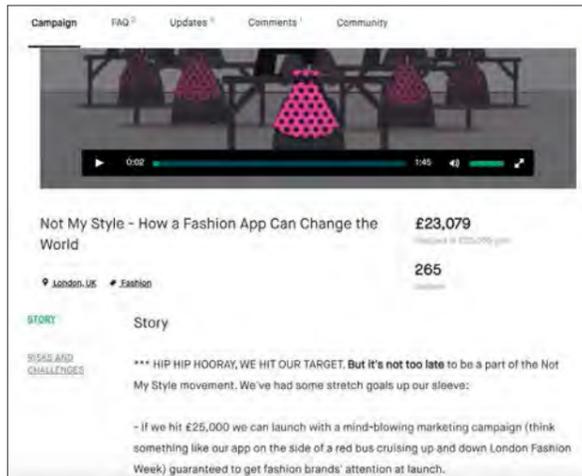
Product Development and Maintenance Costs	
Build Costs	10000
Hosting / month	100

An app build cost of £10,000 has been allowed, giving a small buffer in case of any changes that may be needed (See Appendix E1)

Transaction Cost of Sale	
Hosting * 12m	1200
Number Annual Transactions	1808
Cost per Transaction	0.66371681

Hosting costs include a monthly Microsoft Office fee and for a Domain from Wix (See Appendix S and D1).

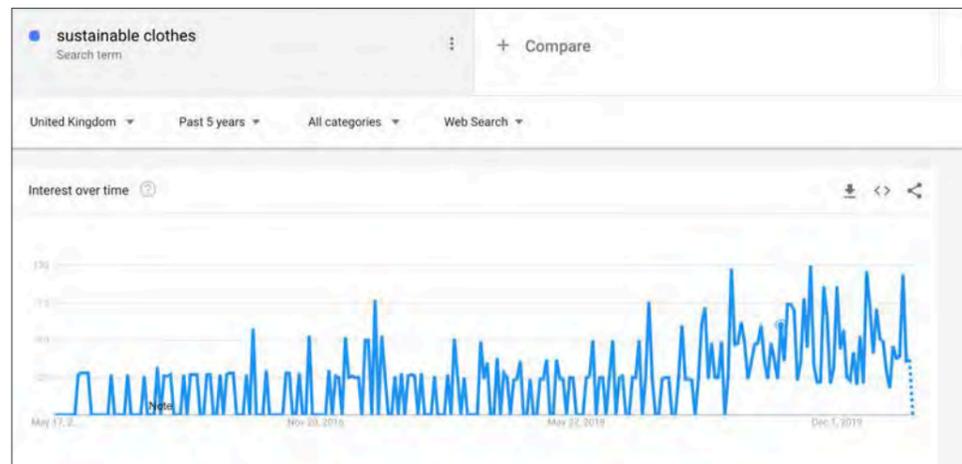
Appendix F: Kickstarter page for Not My Style



Not My Style app - working towards brand transparency in fashion. This similar app asked for £20,000 on Kickstarter to build the app.

(Kickstarter, 2020)

Appendix G: Growth in Sustainable Fashion



(Google Trends, 2020)

Search terms on Google for 'Sustainable Fashion' have grown considerably since 2016, proving that there is a large gap in the market. See appendix J1 for more detail on environmental macro-factors.

Appendix H: Primary Research into High Street Brands

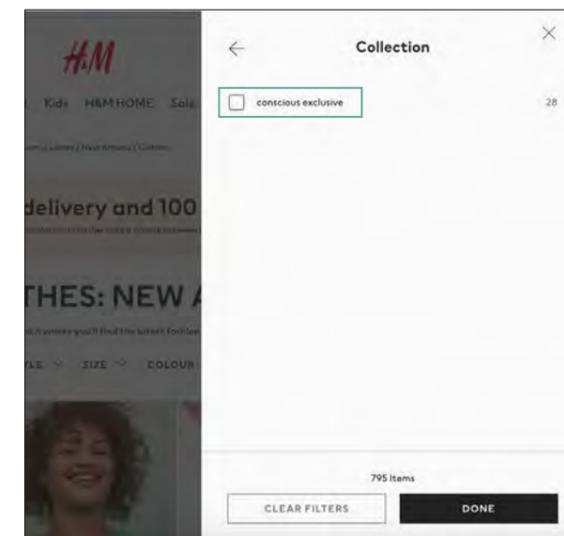
Dunmore, 2020.

Primary research into how easy it is to find the most sustainable pieces on brand websites. High street brands analysed:

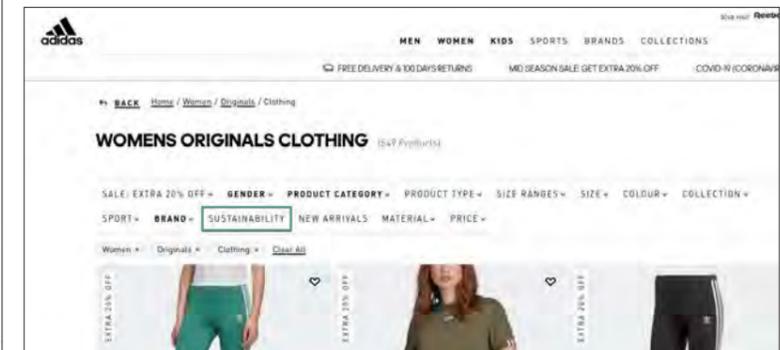
- Topshop
- ASOS
- Zara
- Mango
- H&M
- Pretty Little Thing
- Boohoo
- Nasty Gal
- & Other Stories
- COS
- Urban Outfitters
- Bershka
- River Island
- New Look
- Monki
- Stradivarius
- Miss Selfridge
- Adidas
- Uniqlo
- Brandy Melville

Findings:

- Only **10%** of brands give an option to sort by sustainability, decreasing brand transparency and accessibility of sustainable clothing. These brands were H&M and Adidas.

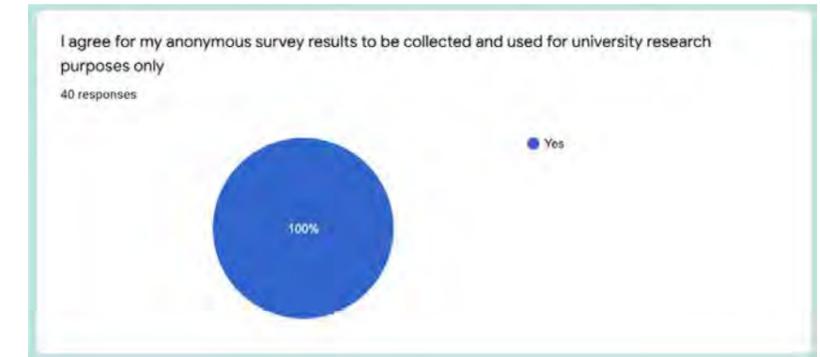
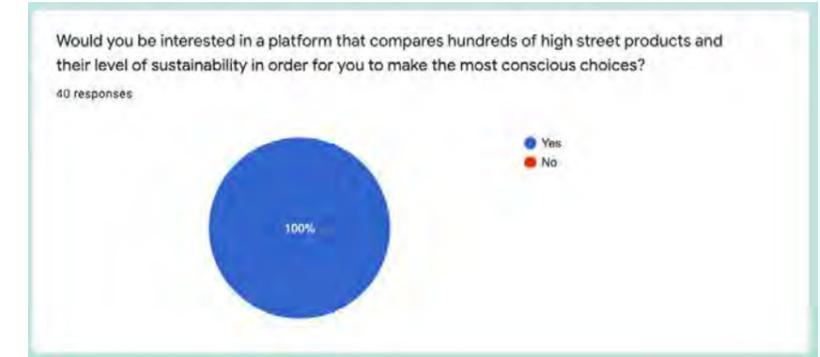
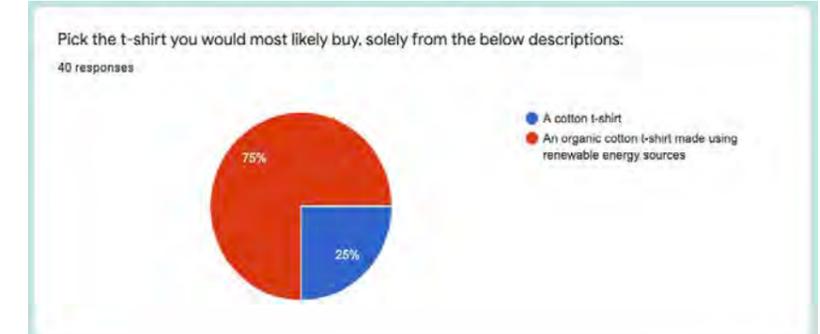
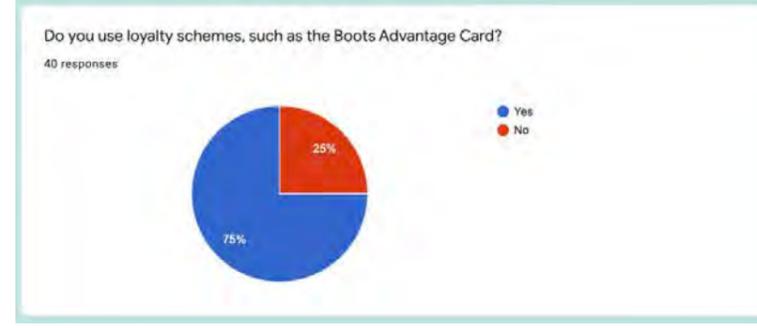
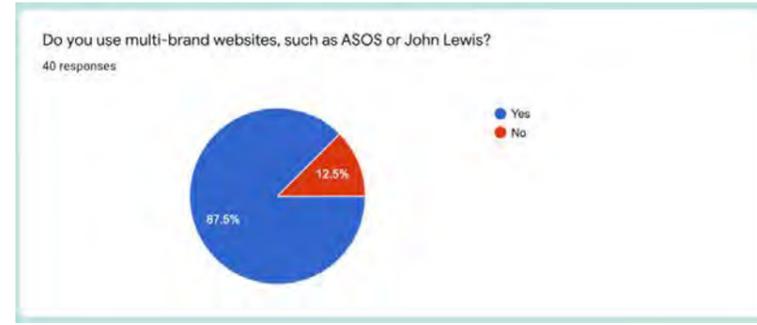
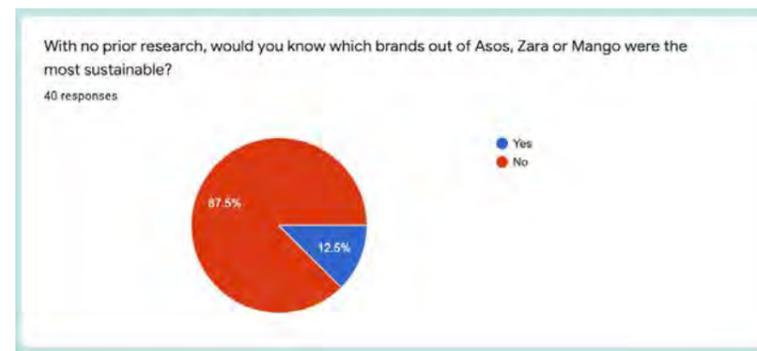
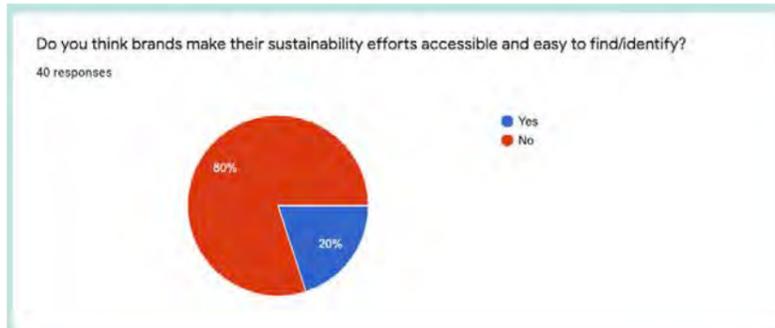
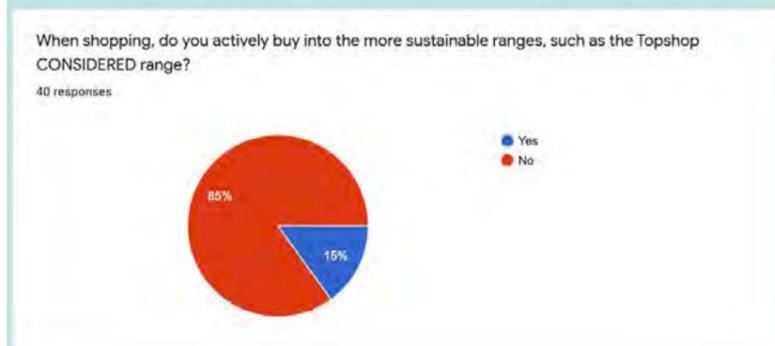
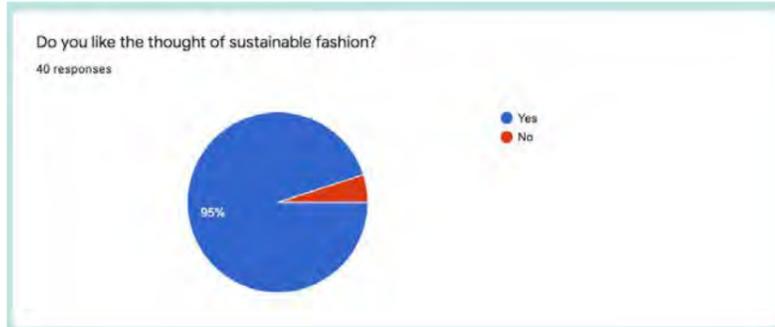
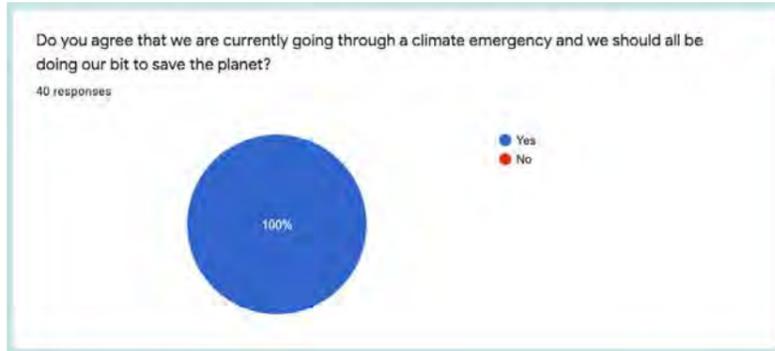
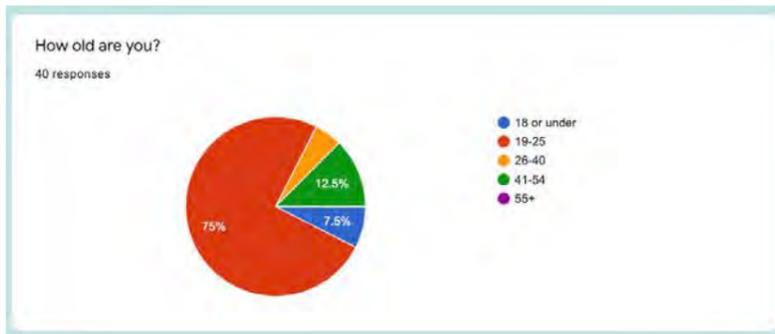


H&M, 2020. Sort by: Conscious Exclusive



Adidas, 2020. Sort by: Sustainability

Appendix I: Survey with 40 participants, surrounding Sustainable Shopping



Key Takeaways:

- **100%** of people agree that we are currently going through a climate emergency and we should all be doing our but to save the planet, however only **85%** of people actively buy into the more sustainable ranges provided by shops.
- **Over half** of people say that price is the main barrier to entry for sustainable fashion, with accessibility and little choice or options also being presented as a reason for not shopping sustainably - **100%** of people wish it was easier to shop in a more sustainable way.
- **100%** of people would be interested in the Think Twice Platform

Appendix J: Focus Group - Opinions and Behaviours surrounding Sustainable Fashion

10 May 2020. Via Zoom. Participants: Louise Butler (19), Elise Lawrence (20), Alice Ede (20), Lucy Dent (20)

Key Quotes:

- "But I wasn't consciously looking 'Oh that's sustainable I'm going to buy this'. I was more like 'Oh it's sustainable that's good' – but I was going to buy it anyway."
- "But I don't actively look for it [sustainable clothing]. I just agree with the concept."
- "I don't think it's [sustainable clothing] that advertised – if you go in a shop you wouldn't automatically be like 'oh where's the sustainable section'."
- [Related to apps with a price] "If I was really invested in what it was doing and what it was selling, yes [I would buy it] and I have been known to do that. But if it's just like a 'maybe' and 'it might work for me but maybe not' then no, definitely not."

Q: What High Street Shops do you shop at?

- EL: Usually like Topshop, New Look, Urban Outfitters (if I've got money!). To be honest I haven't shopped at any UK high street shops in a long time – I did quite a lot of shopping when I was in Canada [on my term abroad] and that was mainly shops like American Eagle.
- LD: Zara – I just did a £200 order from there online!
- LB: Urban Outfitters, but it is really overpriced for what they are selling.
- EL: The thing is, the quality does last.
- LB: I actually find some really nice things in H&M sometimes though, especially for basics and stuff, and the prices are also really good. Compared to Topshop, H&M is much cheaper.
- EL: Also Primark sometimes, some of their stuff – they've definitely upped their range.

Q: What do you know about the brands that you shop at and their sustainability? What programmes or schemes are you aware of?

- EL: I know H&M do some stuff around that area
- AE: And New Look I think
- LD: On Zara when I was doing my online shop, I think Join Life [is their more sustainable range]. But I wasn't consciously looking 'Oh that's sustainable I'm going to buy this'. I was more like 'Oh it's sustainable that's good' – but I was going to buy it anyway.

Q: Did you notice a price difference with that range?

- LD: No actually. The one that I bought that was from Join Life was in the sale and it was one of the cheapest things I bought.
- LB: Hasn't Urban Outfitters got a renewable range? I've got some trousers [from that range]. But again, I bought them because I liked them and then afterwards looked at the table and I was like 'Oh, this is actually sustainable'. Like I really like the idea of it, but I wouldn't say I would know – I don't really notice a difference [between their normal and sustainable ranges].
- EL: I know the H&M range is slightly more expensive, as I remember looking and seeing, as I needed some basics but it was more expensive so I thought no, I'll go for the normal one.

Q: Are you interested in what brands are doing to help combat climate change?

- AE: Yes. But I don't actively look for it. I just agree with the concept.
- Q: Why don't you look for it if you agree that brands should be doing their bit for climate change?
- AE: I don't think it's that advertised – if you go in a shop you wouldn't automatically be like 'oh where's the sustainable section'.
- EL: I think it's definitely easier online, as it might pop up on your facebook or when you're on the website there might be sustainable stuff in the sale. But when you're physically shopping you don't really see it.
- LD: Also they [sustainable clothes] are more expensive, so I'd be less inclined to shop sustainably, probably at the moment. I wish I could, but at the same time I don't want to as I know it will add a lot [extra price] to my basket.

Q: Leading on from that, would you say price was quite a big barrier to how you shop and what you buy?

- LB: Yes, at the moment because we're students and we don't really have an income. I work part time but that money I really try and put in savings. I feel like if I was really secure when I was older I probably would factor in [sustainable clothes], if I then was really aware of these brands and what they're doing I'd be like, actually no, if I factor in this much money to spend. At the moment I just couldn't afford it.

- Q: Are there any other factors that stop you shopping sustainably, apart from price and that it's hard to find?
- EL: Maybe some of their items aren't what you're looking for. E.g. just a sustainable range of t shirts but you're looking for a pair of trousers, then obviously you can't buy them sustainably if they don't have them.
- LB: Yeah, same sort of thing. I guess I don't really know what they're selling at the moment because I'm not that aware, but if they're only doing like a set amount of items or something, then I wouldn't probably resort back to a wider range I guess.

Q: Which methods of marketing do you find are the most eye-catching for you? For example, social media, magazines or email newsletters?

- LD: Definitely on Facebook
- AE: Yeah.
- LB: I like Instagram.
- AE: But definitely social media.
- LB: I don't like brands that send you loads of spam emails – it makes me not want to shop because they're spamming me so much.
- Q: So like less frequent emails would be better, that are more meaningful?
- LB: Yeah. I just feel like my emails are going off constantly – the other day I literally unsubscribed from everything!

Q: Would you be put off by an app with a price, if the app wasn't essential?

- LB: Yes.
- AE: Yes.
- LD: If I was really invested in what it was doing and what it was selling, yes [I would buy it] and I have been known to do that. But if it's just like a 'maybe' and 'it might work for me but maybe not' then no, definitely not.
- Q: So they'd have to really sell it to you for you to be able to buy it?
- LD: yeah, I'd have to go to the app store and search for something really specific and it to be like the only option, then I would buy it, or if it was perfect for what I want.

End of Focus Group.

Focus Group Consent Forms:
Participants agreed for me to sign the consent forms on their behalf due to the current lockdown situation.

BA (Hons) Fashion Communication
Conde Nast College of Fashion & Design

Academic and Market Research

Interview / Focus Group - Consent Form

Thank you for agreeing to participate in this study, designed to contribute only to my academic studies as a student at Conde Nast College of Fashion. The information I have provided regarding my research should give you an idea of what the research is about and what your participation will involve. If you would like more detail about something mentioned here, or information not included here, please do not hesitate to ask.

All information gathered will be used only for the purpose of my College project and will not be passed onto any other parties. All personal information will be kept confidential, and anonymity is assured unless agreement has been given to use your name, or company name. Any voice recordings and data collected will be securely stored digitally and will not be kept for a period exceeding 12 months from the date of collection. A copy of this consent form will be left with you for your records and reference. A sound file and / or transcription of the interview will be available to you at your request.

Your signature on this 2 part form indicates that you have understood to your satisfaction the information regarding participation in the research project and agree to participate as a subject.

Part 1:

Interview Participant	
Name:	Alice Ede
Occupation:	Student
Title / Company:	N/A
Contact Email:	aliceede@hotmail.com

CHC Student	
Name:	Holly Dunmore
Course:	BA (Hons) Fashion Communication
Contact Email:	hollydunmore@gmail.com
Dissertation Title:	N/A
Purpose of Interview:	To gain further customer insights and opinions on the topic of fashion and sustainability

Conde Nast College of Fashion & Design | 2020 | 2019

Method of Interview:	Via Zoom
Details of how the information obtained will be used:	Information will be used as evidence and justification behind my business proposal

Part 2:

Please tick within the appropriate brackets:

- I confirm that I have read and understood the information sheet for the above study and have had the opportunity to ask questions about the interview procedure.
YES NO
- I understand that my participation is voluntary and that I am free to withdraw at any time, without giving reason to the named researcher.
YES NO
- I agree to take part in the research project as described in part 1 of this consent form and for my response to be published only within the context of this research project.
YES NO
- I agree to the interview being audio recorded.
YES NO
- I agree that my name and job title can be used in the dissertation.
YES NO

Signed:

Name of Participant: Alice Ede Date: 10 May 2020
Signature: Alice Ede

Name of Researcher: Holly Dunmore Date: 10 May 2020
Signature: Holly Dunmore

Conde Nast College of Fashion & Design | 2020 | 2019

BA (Hons) Fashion Communication
Academic and Market Research

Thank you for agreeing to participate in this study, designed to contribute only to my academic studies as a student at Conde Nast College of Fashion.

All information gathered will be used only for the purpose of my College project and will not be passed onto any other parties. All personal information will be kept confidential, and anonymity is assured unless agreement has been given to use your name, or company name. Any voice recordings and data collected will be securely stored digitally and will not be kept for a period exceeding six months from the date of collection. A copy of this consent form will be left with you for your records and reference. A sound file and / or transcription of the interview will be available to you at your request.

Your signature on this 2 part form indicates that you have understood to your satisfaction the information regarding participation in the research project and agree to participate as a subject.

Form 1:

Interview Participant	
Name	Elise Lawrence
Occupation	Student
Title / Company	N/A
Contact Email	eliselawrence3@gmail.com

CNC Student	
Name	Holly Dunmore
Course	BA (Hons) Fashion Communication
Contact Email	hollydunmore@gmail.com
Dissertation Title	N/A
Purpose of Interview	To gain further customer insights and opinions on the topic of fashion and sustainability

Conde Nast College of Fashion & Design | 2019 - 2020

Method of Interview	Via Zoom
Details of how the information obtained will be used	Information will be used as evidence and justification behind my business proposal

Form 2:

Please tick within the appropriate bracket

- I confirm that I have read and understood the information sheet for the above study and have had the opportunity to ask questions about the interview procedure.
- I understand that my participation is voluntary and that I am free to withdraw at any time, without giving reason to the named researcher.
- I agree to take part in the research project as described in part 1 of this consent form and for my response to be published only within the context of this research project.
- I agree to the interview being audio recorded.
 YES NO
- I agree that my name and job title can be used in the dissertation.
 YES NO

Signed:

Name of Participant: Elise Lawrence Date: 10 May 2020
 Signature: Elise Lawrence

Name of Researcher: Holly Dunmore Date: 10 May 2020
 Signature: Holly Dunmore

Conde Nast College of Fashion & Design | 2019 - 2020

BA (Hons) Fashion Communication
Academic and Market Research

Thank you for agreeing to participate in this study, designed to contribute only to my academic studies as a student at Conde Nast College of Fashion.

All information gathered will be used only for the purpose of my College project and will not be passed onto any other parties. All personal information will be kept confidential, and anonymity is assured unless agreement has been given to use your name, or company name. Any voice recordings and data collected will be securely stored digitally and will not be kept for a period exceeding six months from the date of collection. A copy of this consent form will be left with you for your records and reference. A sound file and / or transcription of the interview will be available to you at your request.

Your signature on this 2 part form indicates that you have understood to your satisfaction the information regarding participation in the research project and agree to participate as a subject.

Form 1:

Interview Participant	
Name	Louise Butler
Occupation	Student
Title / Company	N/A
Contact Email	louise.butler@btinternet.com

CNC Student	
Name	Holly Dunmore
Course	BA (Hons) Fashion Communication
Contact Email	hollydunmore@gmail.com
Dissertation Title	N/A
Purpose of Interview	To gain further customer insights and opinions on the topic of fashion and sustainability

Conde Nast College of Fashion & Design | 2019 - 2020

Method of Interview	Via Zoom
Details of how the information obtained will be used	Information will be used as evidence and justification behind my business proposal

Form 2:

Please tick within the appropriate bracket

- I confirm that I have read and understood the information sheet for the above study and have had the opportunity to ask questions about the interview procedure.
- I understand that my participation is voluntary and that I am free to withdraw at any time, without giving reason to the named researcher.
- I agree to take part in the research project as described in part 1 of this consent form and for my response to be published only within the context of this research project.
- I agree to the interview being audio recorded.
 YES NO
- I agree that my name and job title can be used in the dissertation.
 YES NO

Signed:

Name of Participant: Louise Butler Date: 10 May 2020
 Signature: Louise Butler

Name of Researcher: Holly Dunmore Date: 10 May 2020
 Signature: Holly Dunmore

Conde Nast College of Fashion & Design | 2019 - 2020

Photo Evidence of Zoom Call:

BA (Hons) Fashion Communication
Academic and Market Research

Thank you for agreeing to participate in this study, designed to contribute only to my academic studies as a student at Conde Nast College of Fashion.

All information gathered will be used only for the purpose of my College project and will not be passed onto any other parties. All personal information will be kept confidential, and anonymity is assured unless agreement has been given to use your name, or company name. Any voice recordings and data collected will be securely stored digitally and will not be kept for a period exceeding six months from the date of collection. A copy of this consent form will be left with you for your records and reference. A sound file and / or transcription of the interview will be available to you at your request.

Your signature on this 2 part form indicates that you have understood to your satisfaction the information regarding participation in the research project and agree to participate as a subject.

Form 1:

Interview Participant	
Name	Lucy Dent
Occupation	Student
Title / Company	N/A
Contact Email	dentlucy5@gmail.com

CNC Student	
Name	Holly Dunmore
Course	BA (Hons) Fashion Communication
Contact Email	hollydunmore@gmail.com
Dissertation Title	N/A
Purpose of Interview	To gain further customer insights and opinions on the topic of fashion and sustainability

Conde Nast College of Fashion & Design | 2019 - 2020

Method of Interview	Via Zoom
Details of how the information obtained will be used	Information will be used as evidence and justification behind my business proposal and to help form customer profiles

Form 2:

Please tick within the appropriate bracket

- I confirm that I have read and understood the information sheet for the above study and have had the opportunity to ask questions about the interview procedure.
- I understand that my participation is voluntary and that I am free to withdraw at any time, without giving reason to the named researcher.
- I agree to take part in the research project as described in part 1 of this consent form and for my response to be published only within the context of this research project.
- I agree to the interview being audio recorded.
 YES NO
- I agree that my name and job title can be used in the dissertation.
 YES NO

Signed:

Name of Participant: Lucy Dent Date: 10 May 2020
 Signature: Lucy Dent

Name of Researcher: Holly Dunmore Date: 10 May 2020
 Signature: Holly Dunmore

Conde Nast College of Fashion & Design | 2019 - 2020



Appendix K: Results from my Get2Test

★ Need for Achievement



Your need for achievement is high. This means that you may have the following qualities:

- An orientation towards the future;
- Reliance on your own ability;
- An optimistic rather than a pessimistic outlook;
- A strong task orientation;
- Effective time management;
- An orientation towards results, which applies to yourself and others;
- A restlessness, strong drive and high energy levels;
- Opinionated and ready to defend your ideas and views;
- A determination to ensure your objectives are met even when difficulties arise;
- Responsibility and persistence in pursuit of your aims;
- Goal-orientated, setting challenging but realistic goals;
- A willingness to work long and hard when necessary to complete tasks.

With a high need for achievement, you may need to be careful about maintaining your work life balance and in particular taking care of your health and important relationships in your life.

(Get2Test, 2020)

Appendix L : Results from my 16 Personalities Test

Tactics

This trait reflects our approach to work, planning and decision-making.

81%

JUDGING

19%

PROSPECTING

(16 Personalities, 2020)

Appendix M: WeWork Hot Desk Membership

Contact Us

ORDER DETAILS

Order Details

Hot Desk £175.00/mo

Keltan House
115 Mare Street

[Edit Location](#)

(WeWork, 2020)



(WeWork, 2020)

Appendix N - CV showing more of my skills and experiences

HOLLY DUNMORE

hollydunmore@gmail.com | 07711957963 | @fashion_through_the_lens

Experience	<p>Lulu Guinness, August 2019 (1 month) Experience gained in the PR and Marketing Department, helping with competitor research and analysis; social media planning, posting and analysis; research into future brand projects and completing administrative tasks.</p> <p>Grazia, April 2019 (1 week) Working in the busy fashion cupboard at Grazia, I was able to experience the 'behind the scenes' of the magazine, giving my help to tasks in order to contribute towards its success. I also helped out at a fashion shoot for one of the upcoming issues.</p> <p>Guides for Brides, June 2016 (1 week) A small wedding planner company organising everything from venues and wedding attire, to catering and entertainment. During my work experience, I helped research and write content for their website, posted to their Instagram account and learnt about their 'house-style'.</p>
Education	<p>Condé Nast College of Fashion & Design, 2018 - Present BA (Hons) Fashion Communication. This industry- focused course looks into the fast- paced world of the fashion industry and includes modules in Marketing, PR & Digital Strategies, Media, Branding & Communication and Buying.</p> <p>Headington School Oxford, 2016 - 2018 A Levels in Textile Design (A*), Business Studies (B) and Geography (A) Extended Project Qualification (A)</p> <p>Our Lady's Abingdon, 2011 - 2016 10 GCSEs, including English (A), Maths (B), French (A) and Textiles Technology (A*)</p>
Skills	<p>Communication and Organisation skills – Student Representative for the BA (Hons) Fashion Communication course. This involves representing the year two cohort, feeding back any suggestions or queries in meetings with staff members and representing the college at events such as the college open day and Glamour Beauty Festival.</p> <p>Digital and Design skills – competent in several Adobe Creative Cloud programmes including InDesign, Photoshop, Illustrator and XD, used regularly in college projects.</p>
Projects	<p>College Editorial Team - Working closely with the marketing team, I regularly produce content for the college's social media as well as contributing towards the Condé Nast College Blog.</p> <p>Fashion Instagram account - A continuous personal project recording and reflecting on my work, experiences and events that I have been involved with in the fashion industry.</p> <p>Extended Project Qualification – completed in 2017 with grade A. A research project titled "How will changes in the economy as a result of Brexit affect the UK Fashion Industry?" This involved producing a final report and completing a presentation to 20 people.</p>
Achievements	<p>Digital Marketing Institute, 2020 - completed online modules in Paid Search and Digital Channels.</p> <p>Rowing, 2011 - 2017 – competed at a high standard at international events such as Henley Women's Regatta and Head of the Charles Regatta, Boston, USA.</p> <p>Textiles award, 2014 - through a school project, I was invited by the Duke and Duchess of Marlborough to the Annual Heritage Education Awards, for recognition of my textiles work.</p> <p>Fashion and Textiles end of year award, 2018 - annual award for best textiles student.</p> <p>Young Enterprise, 2014 - 2015 – Managing Director of a Young Enterprise company, which gained awards for both our product and customer service.</p>

Appendix O - Research into Sustainability Metrics

The Butterfly Mark | The Fashion Transparency Index | The Higg Index | The Textile Exchanges Material Change Index

The Butterfly Mark

The Butterfly Mark is a stamp of sustainability authenticated by Positive Luxury. The mark represents luxury brands that “meet the highest standards of verified innovation and environmental performance, offering transparency at points of sale and equipping consumers to make more informed purchasing decisions” (Positive Luxury, 2020). The Butterfly mark can be seen displayed next to brand products on their website to show the consumer that they have a recognised level of transparency.



<p>Strengths</p> <ul style="list-style-type: none"> - Gives credit to those brands that have transparency - A way to motivate brands to act in a more positive and sustainable way - Allows like-minded brands to become part of a community - Gives customers an insight into brand transparency, giving them the opportunity to make better choices 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Only focuses on luxury brands - Still a relatively small concept - No app for consumers - Website has a corporate feel
<p>Opportunities</p> <ul style="list-style-type: none"> - Expand into the mass market - Make more consumer friendly by having an app - Encourage more brands to sign up to the scheme 	<p>Threats</p> <ul style="list-style-type: none"> - As new brands form, there will be less of a need to mark their level of sustainability as this is likely to be the norm

The Fashion Transparency Index

Devised by Fashion Revolution, the Fashion Transparency Index focusses on 5 key areas in which they analyse brands transparency: policy & commitments; governance; traceability; know, show & fix and spotlight issues. With over 200 brands analysed, the index reveals brands strengths and weaknesses in relation to the above areas, making them aware of their current transparency (Fashion Revolution, 2019).



<p>Strengths</p> <ul style="list-style-type: none"> - Highlights that transparency in the fashion industry needs to be improved - Gives brands a bench mark to work towards 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Brands are only selected from their level of turnover - Findings are not communicated in an easy, consumer friendly or digestible format
<p>Opportunities</p> <ul style="list-style-type: none"> - Analyse more than 200 brands for a more well rounded and accurate result - Give brands clear points or offer them a manual as to how they can actually improve their transparency - Translate the findings into a more user-friendly format 	<p>Threats</p> <ul style="list-style-type: none"> - Competitors such as the Butterfly Mark, who are completing similar research - Brands may not want to disclose their data due to privacy issues

The Higg Index

Devised by the Sustainable Apparel Coalition, The Higg Index “enables brands, retailers, and facilities of all sizes, at every stage in their sustainability journey, to accurately measure and score a company or product’s sustainability performance (Sustainable Apparel Coalition, 2020). The index is split into three categories - Product, Facility and Brand tools, to help identify the levels of transparency within each area. Members of the scheme include ASOS, American Eagle Outfitters, Farfetch and Ganni (Sustainable Apparel Coalition, 2020).



<p>Strengths</p> <ul style="list-style-type: none"> - A reliable tool used by a wealth of brands - Gives an accurate representation of the level of environmental and social measures that are considered within production - Motivates brands to improve their scores in these areas 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Very much a B2B concept therefore decreasing how user friendly the platform it is - Signing up more brand members would make it a more accredited source
<p>Opportunities</p> <ul style="list-style-type: none"> - Make the platform more consumer friendly - Signing up more brands - Partner with platforms to show off the rating system and put it to good use 	<p>Threats</p> <ul style="list-style-type: none"> - More user friendly platforms such as the Butterfly mark could be used by consumers instead of the Higg Index.

The Textile Exchanges Material Change Index

Devised by The Textiles Exchange, the Material Change Index looks deeper into the apparel and textiles sector’s to “track progress toward more sustainable materials sourcing, as well as alignment with global efforts like the Sustainable Development Goals and the transition to a circular economy” (Textile Exchange, 2020). Performance bands are used to separate brands into how committed they are to sustainable production, giving them a benchmark and motivating them to improve their score.

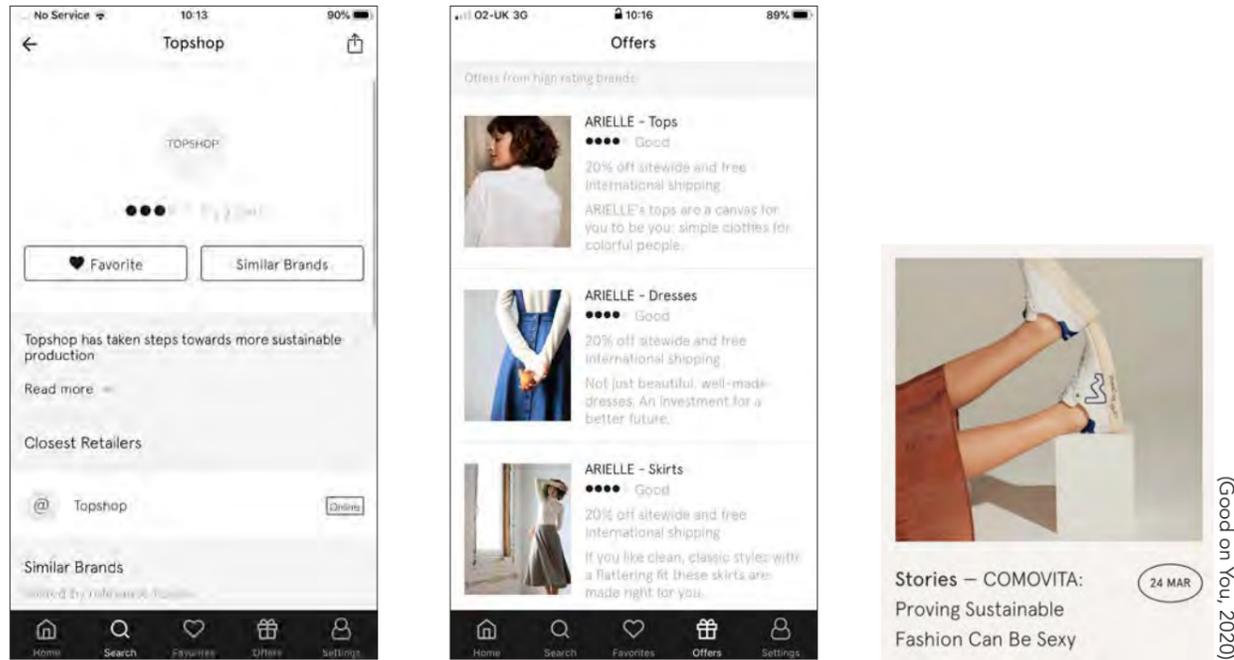


<p>Strengths</p> <ul style="list-style-type: none"> - A non-profit organisation working towards positive change - Works in conjunction with the Sustainable Development Goals - Externally assured by the Global Reporting Initiative 	<p>Weaknesses</p> <ul style="list-style-type: none"> - Only 114 brands were analysed in the 2019 report - Not very user friendly, with large amounts of data to digest - Considers the environmental factors only, ignoring the human implications in production
<p>Opportunities</p> <ul style="list-style-type: none"> - Make the information more user friendly - Adapt scoring system by integrating human factors to give a more accurate and well-rounded report 	<p>Threats</p> <ul style="list-style-type: none"> - There could be decreasing interest in fibres and more towards a shift of human implications - Other platforms like the Higg Index could be used instead to allow for brands to cover more factors relating to sustainability

Key Takeaways:

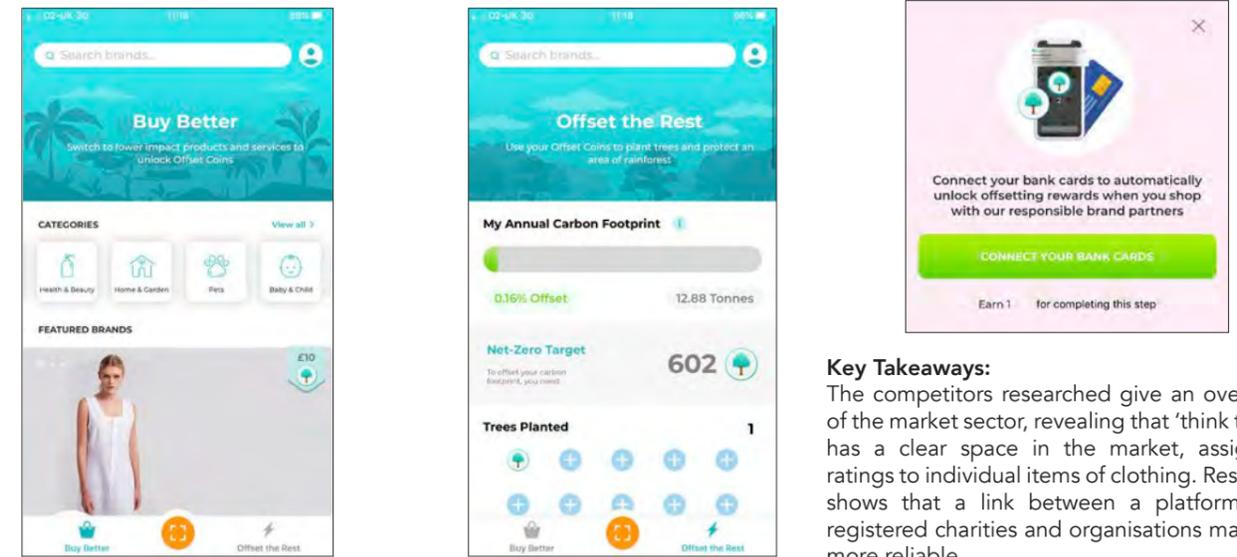
It is clear from this in-depth research that these index’s are mostly B2B and are not easily digestible for consumers, and therefore making it increasingly difficult for them to buy into the more sustainable brands. These measures should be a first point of contact for consumers but they are not easily accessible.

Appendix P: Competitor Images - Good on You



Screenshots from the Good on You App

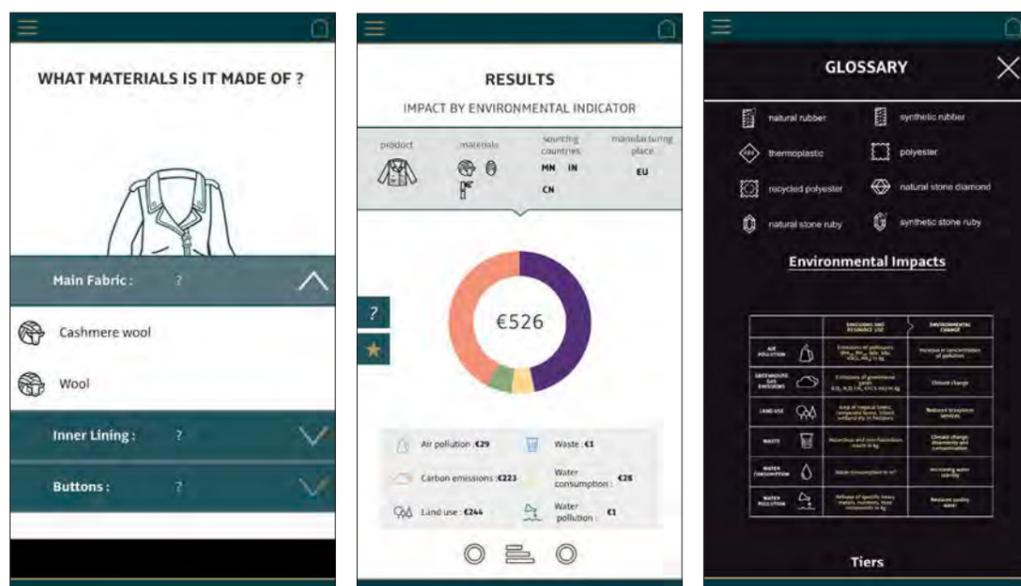
Appendix R: Competitor Images - Almond



Screenshots from the Almond App

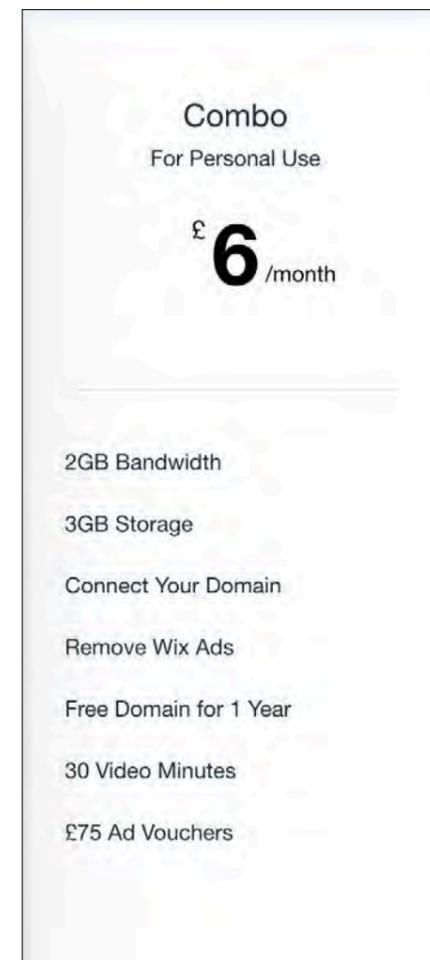
Key Takeaways:
The competitors researched give an overview of the market sector, revealing that 'think twice' has a clear space in the market, assigning ratings to individual items of clothing. Research shows that a link between a platform and registered charities and organisations makes it more reliable.

Appendix Q: Competitor Images - My EP&L



Screenshots from the My EP&L App

Appendix S: Wix Website Cost



(Wix, 2020)

Appendix T: Depop Commission Fees

Depop fees / Why have I been charged?

When you sell an item, Depop will automatically charge the 10% fee on the total transaction amount (including shipping costs). This charge will be taken directly from your PayPal account or the card you are using for payments before the remainder of the money you have made is paid to you.

Fee Breakdown:

- 10% Depop fee
- PayPal transaction fee of 2.9% + £0.30 in the UK and 2.9% + \$0.30 in the USA

If you are in the USA and have added USPS shipping, this amount will also be taken.

(Depop, 2020)

Appendix U: Marketing Budget for small businesses

2. Base Your Budget on Revenue

Many businesses allocate a percentage of actual or projected gross revenues to marketing, usually between 3–5% for small businesses. But the correct allocation actually depends on several factors, including your industry sector, your business capacity, the amount of growth you can reasonably handle, and how quickly you need to make an impact.

For example, during the early brand-building years, retail businesses may look to spend up to 20% of sales on marketing in order to establish themselves in the marketplace.

A good rule of thumb for small businesses with revenues of less than \$5 million is to spend 7–8% of revenues on marketing, with the budget split between:

(The Manifest, 2018)

Appendix V: Industry Benchmark Churn Rate

Churn industry benchmarks

Tracking churn is the first step to stopping it. But it's also important to regularly benchmark your churn rate against industry averages. [Research from Recurly](#), conducted over 12 months on a sample of 1200 sites, provides some useful benchmarks for assessing the churn performance of your subscription business. According to Recurly:

- Overall industry monthly churn rate is 6.73%
- B2C companies experience more churn than B2B: 6.22% for B2B, and 8.11% for B2C
- Voluntary churn benchmark is 4.8%; involuntary churn is 1.73%.

(GoCardless, 2020)

Appendix W: Insurance Rates

Public liability insurance quote
From **£5.13** per month

Employers liability insurance quote
From **£5.35** per month

Commercial legal protection quote
From **£10.08** per month

Cyber insurance quote
From **£10.79** per month

(Digital Risks, 2020)

Total insurance cost: £31.35. A total of £38 has been allowed each month as a small buffer.

Appendix X: ASOS average basket

	Year to 31 August 2019	Year to 31 August 2018	Change
Active customers ¹ (m)	20.3	18.4	10%
Average basket value (including VAT)	£71.29	£73.00	(2%)
Average units per basket	3.05	3.01	2%
Average selling price per unit (including VAT)	£23.34	£24.29	(4%)
Average order frequency ²	3.56	3.43	4%
Total orders (m)	72.3	63.2	14%
Total visits (m)	2,266.5	1,992.8	14%
Conversion ³	3.2%	3.2%	0bps
Mobile device visits	81.9%	77.0%	+490bps
Net Promoter Score ⁴	-4	-3	

1 Defined as having shopped in the last 12 months as at 31 August
2 Calculated as last 12 months' total orders divided by active customers
3 Calculated as total orders divided by total visits
4 Net Promoter Score is based on a customer pulse survey and this represents the movement in the average score in the 12-month period ended 31 August

(ASOS, 2019)

= £71.29 (2019)

Appendix F1: Work Phone Monthly Cost

Apple iPhone 7
★★★★☆
From **£24.99** per month
£0 Upfront cost
Select
Compare

(Carphone Warehouse, 2020)

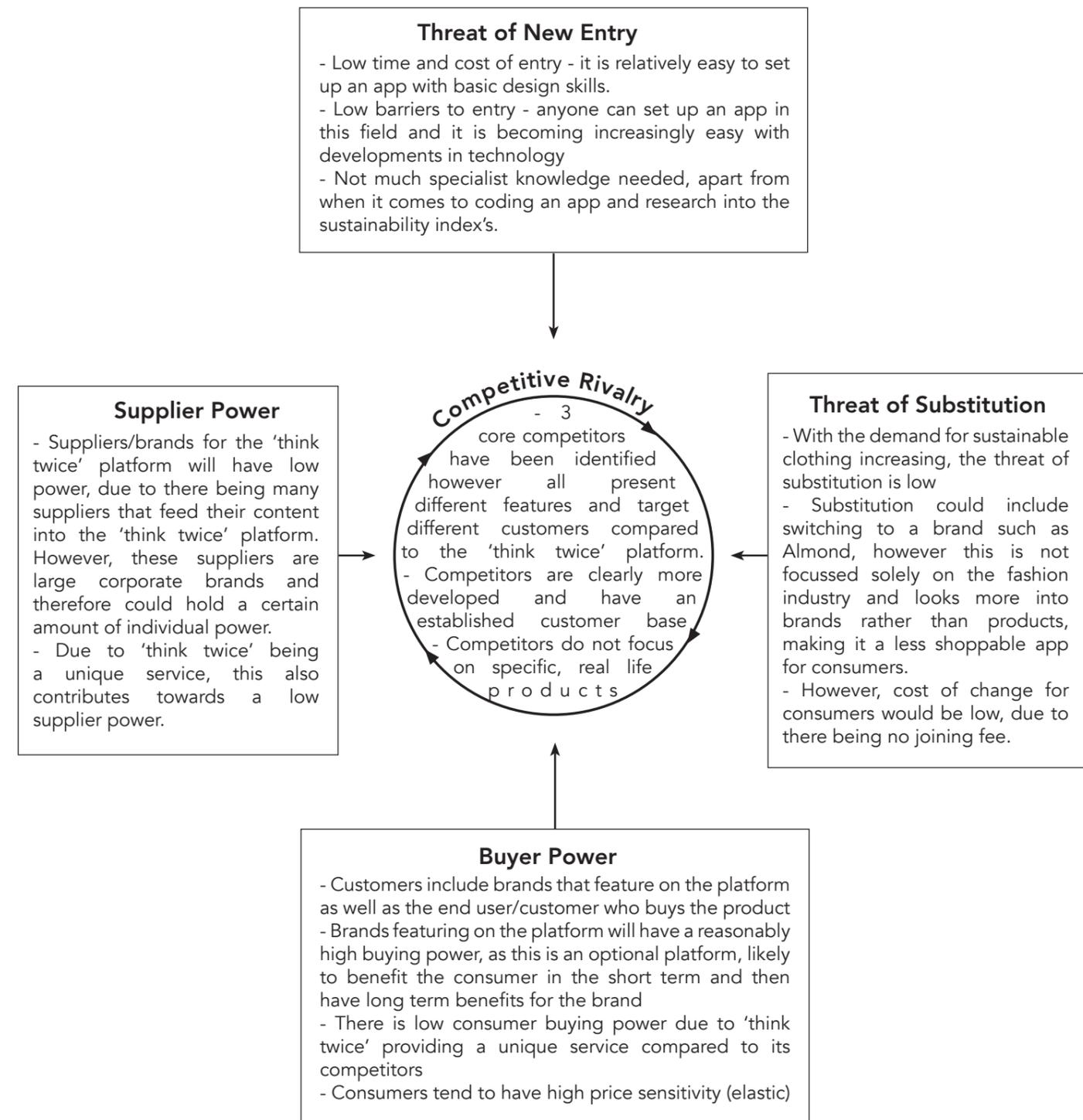
Appendix G1: Staff Wages

adzuna What? Where?
London Social media executive salary stats
Average current salary: **£31,403**
Latest Social media executive jobs in London

- The average Social media executive salary in London is £31,403. This is 18.1% more than the average national salary for Social media executive jobs. The average London Social media executive salary is 25% less than the average salary across London.
- Average salaries for Social media executive jobs in London have gone down 8.7% year-on-year, compared to a change of -2.2% for all jobs in London and 0.1% for Social media executive jobs nationwide.
- Social media executive vacancies in London have gone down 8.7% year-on-year. Currently there are 35 London Social media executive jobs.
- The average advertised salary for a Social media executive in London is 25% below the average salary for all jobs in London which is £42,039.

(Adzuna, 2020)

Appendix H1 - Using Porter's 5 Forces to understand the market of a Fashion and Sustainability Platform



Appendix I1: The Business Model Canvas

<p>Key Partners</p> <p>'Think Twice' will be affiliated with:</p> <ul style="list-style-type: none"> - The Higg Index - utilising their rating system in order to assess many different product's level of sustainability, in terms of both social and environmental factors. A close relationship will be needed in order to use their data and apply it to the brands and products that 'think twice' will use. - Trees for Cities - partnering will allow for easier planting of trees and will make customers want to come back to use the service again and again. The partnership will be beneficial as it will give an accredited name to the platform, proving that it is there to do good. 	<p>Key Activities</p> <ul style="list-style-type: none"> - Social Media - Building the app - Creating newsletters and email marketing through HubSpot - Communicating with partners - Recruiting brands is a long term activity in order to grow the 'think twice' platform 	<p>Value Propositions</p> <ul style="list-style-type: none"> - 'Think Twice' provides a shopping service for customers to make the most sustainable purchases. Each product on the app, from high street brands, is rated according to The Higg Index, allowing customers to substitute their normal purchases to ones which are more considered. - 'think twice' makes sustainable shopping easier and more accessible, removing the barriers to conscious shopping - Many high street brands and their products will be available to purchase through the app - Ability to shop whilst also planting trees to help offset carbon emissions and to encourage more sustainable shopping - Free platform with in-app purchases - Presents product transparency to make more conscious choices - Ability to filter by level of sustainability 	<p>Customer Relationships</p> <ul style="list-style-type: none"> - Management of social channels - App software - Emails marketing and newsletters 	<p>Customer Segments</p> <p>Young, Gen Z customers (B2C)</p> <ul style="list-style-type: none"> - Relatively low income - budget-driven - Enjoy shopping from fast-fashion retailers and care about their personal appearance - High environmental awareness but unsure how to translate this when shopping - Trend-driven - Live nationwide - Shop at high street brands, such as Topshop, Zara, Urban Outfitters and New Look (See Appendix J) - Want to make a difference environmentally - 100% of people say that we are currently going through a climate emergency (See Appendix I). <p>High Street Brands (B2B)</p> <ul style="list-style-type: none"> - Could be seen as fast-fashion retailers - Want to promote their sustainable actions, even if these are small - Are aware of sustainability trends and want to capitalise on this - Want to be part of a forward-thinking, green platform - Target a Gen Z consumer base
<p>Key Resources</p> <ul style="list-style-type: none"> - Human - majority of staff will be needed for set up and launch, with less needed for long term running. Customer service staff will be key. - Patent and copyright of the app material - Data and communication with The Higg Index - Brand contacts in order to leverage the platform 	<p>Channels</p> <ul style="list-style-type: none"> - Social Media: Instagram and Facebook. - App-based service - Delivery through the brand partners - Email marketing 			
<p>Cost Structure</p> <ul style="list-style-type: none"> - Think Twice is a value-driven social enterprise providing a beneficial service to customers, whilst also encouraging brands to act more sustainably - Key costs include funding Trees for Cities through business revenue - Low fixed costs in terms of rents and utilities as the platform can be run remotely with the exception of team meetings at WeWork locations in London from month 7. - Economies of scale: increasing brand partners over time will encourage others to join organically, lowering costs for staff members to recruit brands - spreading through word of mouth/mouse. - The platform price for consumers is free - Costs for brands are split into 2, breaking down into commission costs and platform membership fees. 		<p>Revenue Streams</p> <p>Incoming:</p> <ul style="list-style-type: none"> - Membership subscription for brands will be paid on a 6-monthly basis, written into a contract and will be a key revenue stream - Each purchase of a product from a customer will result in a commission between 6-12% <p>Outgoing:</p> <ul style="list-style-type: none"> - Trees for Cities to pay for the trees to be planted - Staff costs - Platform costs 		

Appendix J1: Macro-Environmental Factors impacting on Sustainability and Ethical Practices within the Fashion Industry

Political

- Global frameworks such as **The Paris Agreement** devised by the United Nations puts pressure on brands to reduce their carbon emissions. The main aim of The Paris Agreement in 2016 was to keep global temperatures below 2 degrees Celsius (United Nations Climate Change, 2020), forcing the fashion industry to have a major re-think on its carbon footprint, considering that the industry contributes towards 10% of global emissions (United Nations Environment Programme, 2018).

- The **Sustainable Development Goals** are another framework working towards increased sustainability and ethical practices, described as a "shared blueprint for peace and prosperity for people and the planet, now and into the future" (United Nations, 2020).

Economic

- **Prices** of more sustainable and considered fashion tend to be higher, which could be off putting more many customers. This is the same in the food industry also, with customer in 2018 paying roughly 7.5 per cent more for organic foods (Davis, 2019). However as organic food is becoming more mainstream, the prices are dropping.

- **Spending habits of Gen Z shoppers**, particularly in China are rapidly increasing, resulting in a predicted growth of 4-6% in the luxury market (Reuters, 2019). This is again putting increasing pressure on production and could result in some sacrificing the environment.

Social

- With the global **population** growth in 2018 being over 1% (World Bank, 2019), there is increasing pressures on global resources and therefore more and more fashion will need to be produced.

- **Fashion Revolution** is a platform campaigning for "a clean, safe, fair, transparent and accountable fashion industry". The campaign #whomademyclothes has gained huge traction online and questions current brand practices and looks particularly into the supply chain, forcing many fashion brands to make a change.

- **BBC documentary Blue Planet II**, narrated by Sir David Attenborough, was a real eye opener for many people, revealing the damage that humans are having on the planet. With 88% of people who saw 'Blue Planet II' changing their lifestyle (Calderwood, 2018), this programme has had a positive affect on today's consumerist society, making people question their current habits that could be detrimental to the environment.

- **Greta Thunberg** has proven to have a huge impact on fashion's sustainability, as she featured on the cover of ID magazine to help spread her environmental concerns.

- The **Rana Plaza Collapse** was a significant event in the fashion industry, killing 1,135 people in Bangladesh (Reuters in Dhaka, 2016). This event has had significant impacts on the wider industry, making many brands look further into their supply chain to ensure they are executing ethical practices.

Greta Thunberg on the cover of ID Magazine



(Weir, 2019)

Rana Plaza Collapse in 2013



(Uz Zaman, 2013).

Extinction Rebellion Protests



(Wiseman, 2019)

Sustainable Development Goals



(United Nations, 2020)

Technological

- **Sustainable Fashion Metrics**, such as The Textile Exchanges Material Change Index and The Higg Index allow for brands to measure their sustainability and ethical rates, encouraging brands to increase their transparency and work towards a greener fashion industry.

- **Blockchain** is a technology that can help brands with their supply chain transparency and traceability of products, resulting in a more circular economy (Welfare, 2020).

- **Social Media** has proven to be a successful way to call out brands who are not acting sustainably. #whomademyclothes is an example from Fashion Revolution that gained traction on Instagram, posing ethical questions for brands.

- **Instagram** and other social media platforms have proven to be a way to connect brands with customers, and through the live stream function, some brands have chosen to live stream their fashion shows instead of creating unnecessary pollution from putting one together in real life.

- **Virtual Clothing** is one way technology is benefiting the environmental impact of the fashion industry. AR technology is used to replicate clothing as it appears to be super-imposed on the body. Brand manager at Carlings Sweden Kicki Perrson says that the brands digital clothing has "opened up the world of taking chances with your styling, without leaving a negative carbon footprint" (Semic, 2019).

- Technological advancements have lead to the development of **algorithms**, resulting in more heavily targeted and sponsored advertising, leading to an increase in the culture of consumerism. Brand marketing has become more pressurising than ever and with this comes increased production, having huge impacts on sustainability and ethical practices within the fashion industry.

- Platforms such as **Klarna** are making shopping increasingly accessible, however this is encouraging people to buy more than they need, knowing they will send it back, and therefore resulting in increased pollution from shipment and delivery in the supply chain.

Environmental

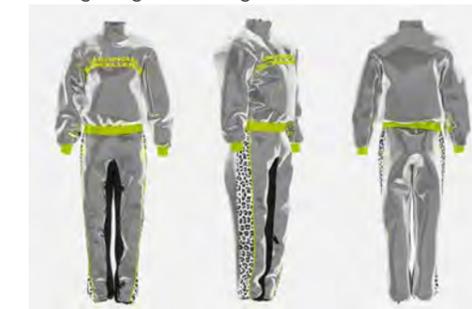
- Scientific measures on **Climate Change and Global Warming** have revealed rising temperatures, with research revealing that average temperatures in the US could rise by 11 degrees Fahrenheit by the end of the 21st century (Public Health, 2020). Facts like these are putting things into perspective for brands and forcing them to make a change to become more sustainable, which is where Corporate Social Responsibility becomes important for brands.

- The drastic shrinking of **The Aral Sea** highlights vast environmental degradation from human actions, making consumers think twice about where their clothing comes from and how it was made.

Legal

- The UK has in place a number of **Environmental Legislations**, such as the Climate Change Act, 2008; the Environmental Protection Act, 1990 and the Carbon Budget Order, 2011 (Legislation.Gov, 2020). Laws like these provide expectations for many brands and a benchmark to help reduce emissions in the fashion industry.

Carlings' Digital Clothing Collection



(Carlings, 2019)

The Aral Sea, 2018



(Nasa Earth Observatory, 2018)

Blue Planet II showing the ocean damage



(Hoffman, 2017)

Fashion Revolution's 'Who made my clothes?' campaign



(Fashion Revolution, 2015)