

CREATIVE COLLABORATION: APPLIED FASHION COMMUNICATION

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Executive Summary

This proposal has been developed for Condé Nast's New Business Innovation team, tasked with creating a brand concept reflecting the changing nature of media organisations today as they engage in new ways to commercialise their brands for the future. As a global media company, Condé Nast produces some of the world's leading print, digital, video and social brands.

Focusing on Condé Nast owned brands which present an opportunity to introduce a subscription box model opportunity, Vogue and Bon Appétit were selected. Recent industry trends have shown many people are comfortable with a new purchasing behavior for wanting to have use, or be part of a service or community, without actually being attached to ownership (Tzuo & Weisert, 2019). This has led to an abundance of various subscription model ranges existing now, including content based platforms, membership structures, service providers and physical or digital models. In the United States where subscription services are highest, the largest is entertainment focused with 55 percent of American homes spending over \$2.1 billion a month in streaming services (Hortsmeier, 2020).

The obstacle associated with entering this wide market is the saturation of brands within and associated novelty with this model already occurring. Elements that remain for Condé Nast to utilize are offering a new product that differs from others in both ability to produce efficiently and as the leader in subscription box services. Similarly, the manufacturing of subscription boxes will provide another touchpoint to reach a further target audience of those within the demographics of approximately 16-55 years old age groups between the two chosen brands.

For Condé Nast owned brands to succeed in this market, the success lies in delivering a great product with the right market fit, pricing, promotions, but also in customer service efforts to ensure users of the subscription are fully satisfied and loyalty is continuously achieved.

The Brand Focus Challenge

The challenge associated with developing a successful subscription box model is how Condé Nast as a company can enter its publication brands within an already saturated but ever expanding market in a way that will communicate new value while encouraging the chosen audience to opt into the service or product offered.



A Closer Look At Subscription Models

Subscription based services began developing in the early 2000s, mainly in the United States market. The increase was partnered with the growing advancement of social media and e-commerce platforms. Following this was consumer comfort in making purchases online and being contracted to long-term payment plans (Panko, 2019). Before 2010, subscription boxes saw slow growth until the monthly beauty box brand, Birchbox was released to the market. In less than a year, the brand established 45,000 members and the industry of subscription boxes has only increased.

Additionally, in light of the global COVID-19 impact, subscription based services are proving to be a resilient market (Tzuo, 2020). This is made possible by the ability to keep a larger focus on the importance of customer relationships, generated from purchasing data that can easily be altered to quickly meet evolving customer needs. A report from the Royal Mail found that the value of the subscription box model will continue to increase from a value of £583 million in 2017 to £1 billion by 2022 (Baldwin, 2018).

However, from the research conducted, the subscription industry has likely already hit its peak in terms of popularity and novelty appeal. Future success by joining brands remains in the ability to offer not only subscription boxes with cherished products but a one-of-a-kind experience or offering that differs from the saturated boxes available within the marketplace. Innovation remains the key ingredient to step ahead competitors.

The Proposed Solution

Given the subscription model industry has peaked in novelty the remaining focus is placed on becoming the leader in delivering a product that goes beyond current expectations. The most appropriate response requires Condé Nast as a company and its publication brands Vogue and Bon Appétit to quickly alter their incoming subscription production approach to optimize long-term customer value, easy options for pausing, reducing churn, and sourcing to continue proper promotions for maximum appeal. Leading to the ultimate goal of Condé Nast differentiating itself from other competing brands and becoming the first choice by consumers. The outcome proposed is a wider audience reach than before and manufacturing of subscription kits on a larger scale to maintain added positive cash flow.

Vogue and Bon Appétit are offering added brand exclusivity through additional physical goods that bring customers closer to the brands they cherish. Publication Vogue, will introduce an extended membership offering of 50 percent digital and 50 percent physical in a transitional subscription box model. The product offering gives customers the ability to explore various beauty brands, lingerie by Rihanna's SavageXFenty line and exclusive digital content. Surprise bonus products will be introduced throughout the year.

Publication Bon Appétit, will introduce a wider meal delivery subscription kit service, offering customers to choose their favorite tastes with recipes beloved by the brand. Spontaneous kitchen necessities and a few other added bonuses will be delivered with the weekly or monthly packages. Even with a saturated market, the food meal preparation industry is worth over \$1.5 billion (O'Neill, 2016). The attraction is appealing to investors due to little overhead costs, besides the product distribution and shipping. The potential remains for improved innovation and leadership by brands delivering better products, service, and pricing.

Brand Strategy and Aims of Research

The aim of Condé Nast's publication brands Vogue and Bon Appétit is communicating increased and new value with further personalization features on the horizon.

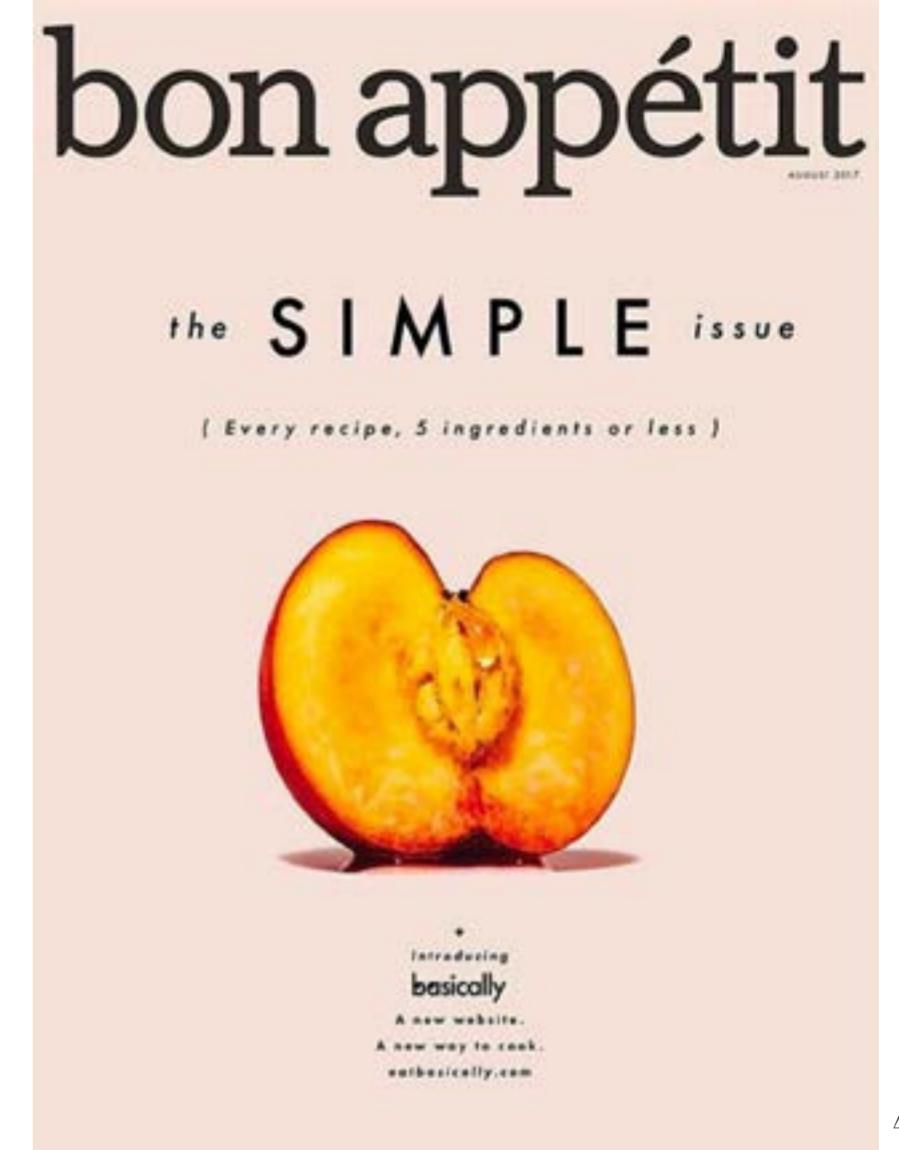
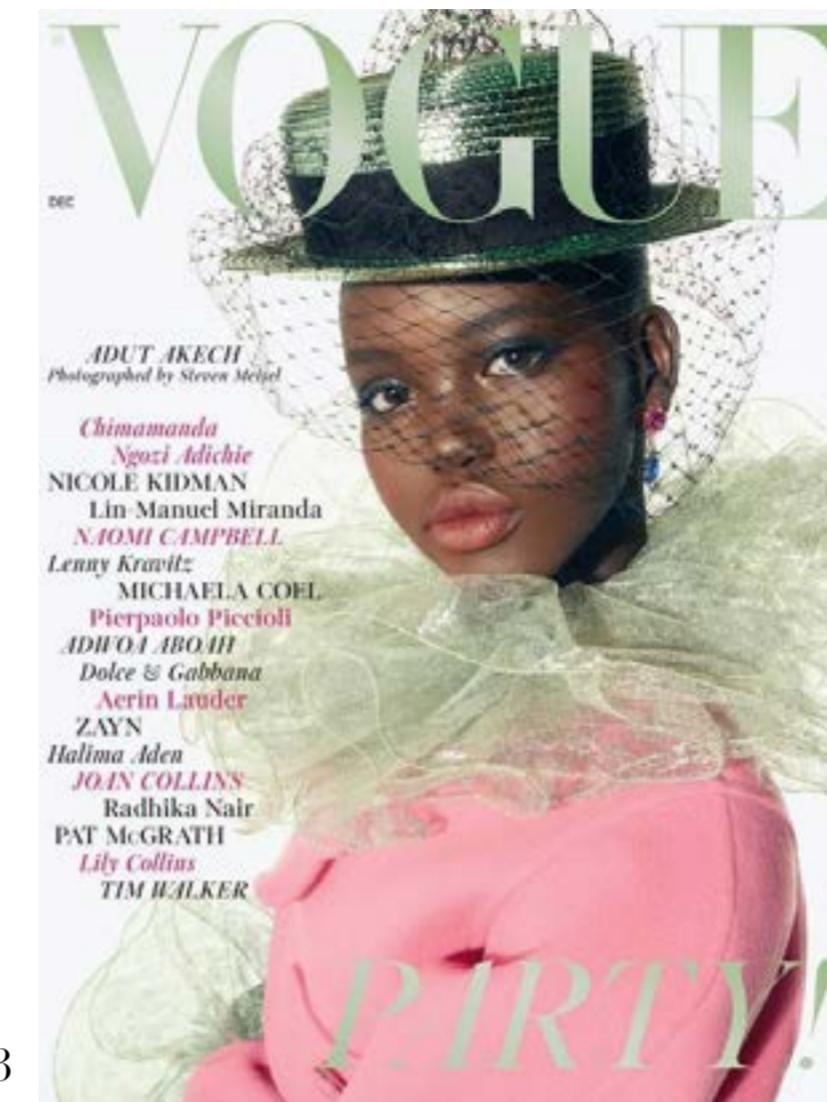
The value of introducing new communication value with the proposed subscription models allows Condé Nast to increase its customer touchpoints and turn the valuable data generated into future tailored offerings.

Case Studies Informing Approach

Various research was conducted through primary and secondary sources to further analyze the consumer needs around what consumers are willing to pay for subscription based services.

A study by Reader's Digest found that by learning about the needs of their customers through newsletters and surveys, the brand gained new feedback on interests and gained a larger number of online digital subscribers from doing so (Kalim, 2020).

Similarly, beta testing has been utilized throughout the projects for Vogue and Bon Appétit subscription boxes and Condé Nast will be given an advantage in understanding the data obtained from this research and subscription box purchases to further learn how to best connect with their audience and needs.



Marketing Strategy and Analysis

The subscription box model positioning is set to enhance higher value for consumers at a reasonable price and with a product offering above and beyond the promise to further gain customer loyalty.

According to a 2018 study by McKinsey & Company subscription boxes fall into three main categories that touch on differing psychological consumer interests (Woo, 2019). These interests are categorized for Condé Nast's chosen subscription box model brands.

VOGUE

Emotional, appealing and glamourous. It is inspirational and of premium quality appeal. It is positioned of high value with mostly fashion and lifestyle features. Touching upon a rich variety of topics ranging from health, fitness, and travel articles. The strength of the magazine lies primarily in the larger than life layouts of top models and fashion designers.

Global Readership: (Print) 24.6M (Digital) 94.1M Unique Users
Excerpt of British Vogue:

- “The fashion bible at your fingertips. Since the launch of the British edition in 1916, Vogue has been the pre-eminent fashion magazine. Today, Vogue continues to define fashion in print, through its award-winning website and its groundbreaking and astonishingly beautiful apps. Vogue is the place to discover new trends each month, and features the top fashion and beauty advertisers .”



Unwrap With Vogue - The Beauty Within

Our purpose in designing the Vogue subscription box is more commercialized in a way that introduces new audiences to a Vogue in a more accessible format. Designed for the younger Vogue reader. Someone just looking to join. They have either not read Vogue or are just moving on from Teen Vogue type of readership.

We are providing insight from a place we as the team collaborator have been in and understand of the often intimidating feel high fashion and Vogue itself can bring.

Leading the chosen concept as an introduction or middle ground for accepting yourself and continuing as a brand built on creating aspirational content that the audience wishes to achieve.

(We understand Vogue and the brand essence it aspires to share, but we also understand that audiences are changing and brands must develop new elements of reach to continue targeting consumers).

For the young adult fashion conscious consumer who enjoys discovering new brands, The Beauty Within by Vogue subscription box concept meets the needs of fulfilling curation with anticipation of new items and achieving access to an exclusive community.

Unlike other beauty incorporated providers such as Birchbox, the Vogue brand gives its target audience the discovery of new brands for product testing and additional access to one-of-a-kind digital content for an upfront fashion forward take into the industry.



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Keypoints

- Beauty and wellness lovers of Vogue now have the option of purchasing a monthly subscription box of three travel size beauty, skin and hair care brands and the additional option of lingerie.
- Brands featured are recommended by Vogue editors, upcoming, sustainable focused, and women owned.
- Our partnership with SavagexFenty is fitting with the brand's message of sharing the beauty within and providing products to many diverse beauty and fashion loving consumers of Vogue.
- 50% of the concept is physical, delivered to your door and 50% is digital content available exclusively to members upon signing up.
- Digital content features tips and informational articles about brands offered in the monthly boxes, access to "Behind the Camera" photoshoots of the latest Vogue edition, a week early in digital magazine release, and access to Inside Vogue at Masterclass.



Customer Profile

Subscription service or product users are mostly women, who account for more than 60 percent compared to males at 42 percent (Hortsmeier, 2020).

On average subscribers are between the ages of 25-44 years old with incomes around \$50,000 to \$100,000.

Predominantly women between the ages of 16-28 years old.

Marketplace

The Beauty Within monthly subscription boxes will be available to consumers in the United Kingdom and the continental United States markets.

Future plans remain on the horizon to expand further in Europe following brand success.



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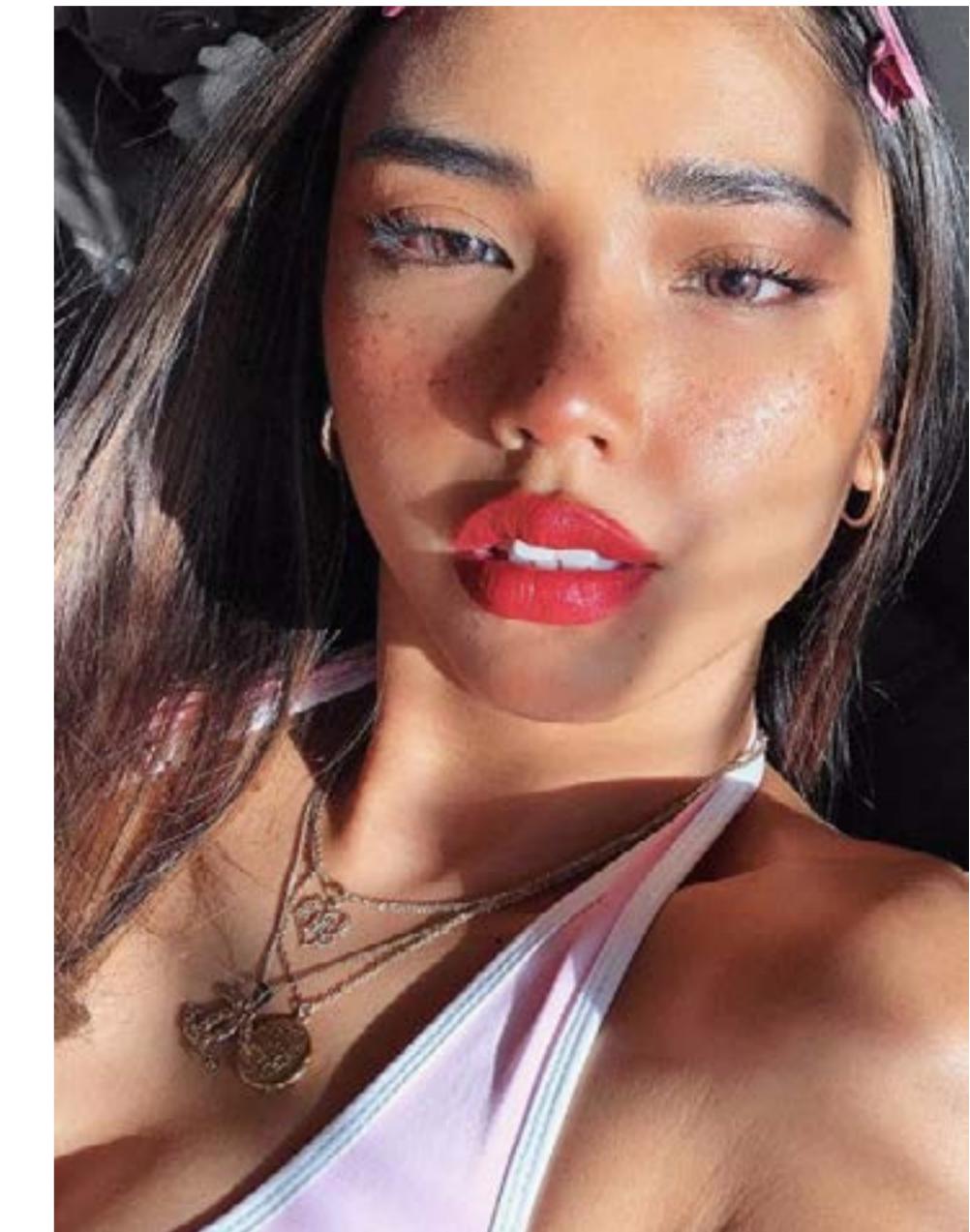
The Beauty Within Persona

Name:	Blake
Gender:	Female
Age:	25
Birthplace:	Philippines
Hometown:	London
Profession:	Works in a creative field

- Blake is interested in fashion, but as a tool to play with her creativity.
- She is open minded and curious, thanks to her family background and studies.



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Her relationship with the brand:

Blake is subscribed to The Beauty Within because she appreciates the brand's values and beliefs (the importance of self-love and self-care).

She likes to try new make-up brands and she often leaves her opinions and thoughts on the products she found in the box. The Beauty Within is a way for her to treat herself, and she saves some money of her salary to do that monthly.

Blake also enjoys to switch between options, picking the products and lingerie of her choice one month and then letting The Beauty Within choose for her the next one. This way she feels engaged with the brand.



BON APPÉTIT

Warm, bubbly, trustworthy, and appealing. It is community focused and offers a friendly and informal tone throughout all platforms. Offering recipes that bring the joy to cooking, advice to make it even better, and trusting restaurant recommendations.

Global Readership: (Print) 6.5M (Digital) 7.6M Unique Users
Excerpt of Bon Appétit U.S.

"Bon Appétit is where food and culture meet. The award-winning No. 1 food lifestyle brand covers food through the lens of cooking, fashion, travel, technology, design and home."

As the leading arbiter of taste, its home-grown talent and tireless dedication to recipe testing separates it from the competition by miles."

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7 MAGNIFICENT ROASTS

bon appétit

holiday cookies!

OUR EASY
MAKE-AHEAD
GUIDE

★ YOUR PARTY NEEDS PUNCH P. 118 DECEMBER 2013 \$5.99 CANADA BONAPPETIT.COM 128 0 754934 8

+35 AWESOME GIFTS FOR FOOD LOVERS P. 48

The secret to hand-painting sugar cookies? See p. 100.

Discover more with Bon Appétit - A Simple Portion

For the busy working consumer of various ages who enjoy trying new recipes, A Simple Portion, Bon Appétit subscription box meets the needs of fulfilling replenishment with convenience and curation with exclusive access to the food loving community.

Unlike other meal kit providers such as HelloFresh, the Bon Appétit brand gives its target audience the carefully crafted recipes and ingredients for a reasonable price, straight to their door allowing them to take a tangible piece of the brand.

The unique selling position of A Simple Portion is designed with personalization and happiness in mind.

The boxes are tailored to ensure users are receiving a product they highly anticipate upon arrival and make the cooking process more gratifying and inspiring.

A Simple Portion is an invitation to enjoy food to the fullest. From choosing the ingredients, finding the perfect recipe and cooking, to the satisfaction of a home-made meal and its consumption.

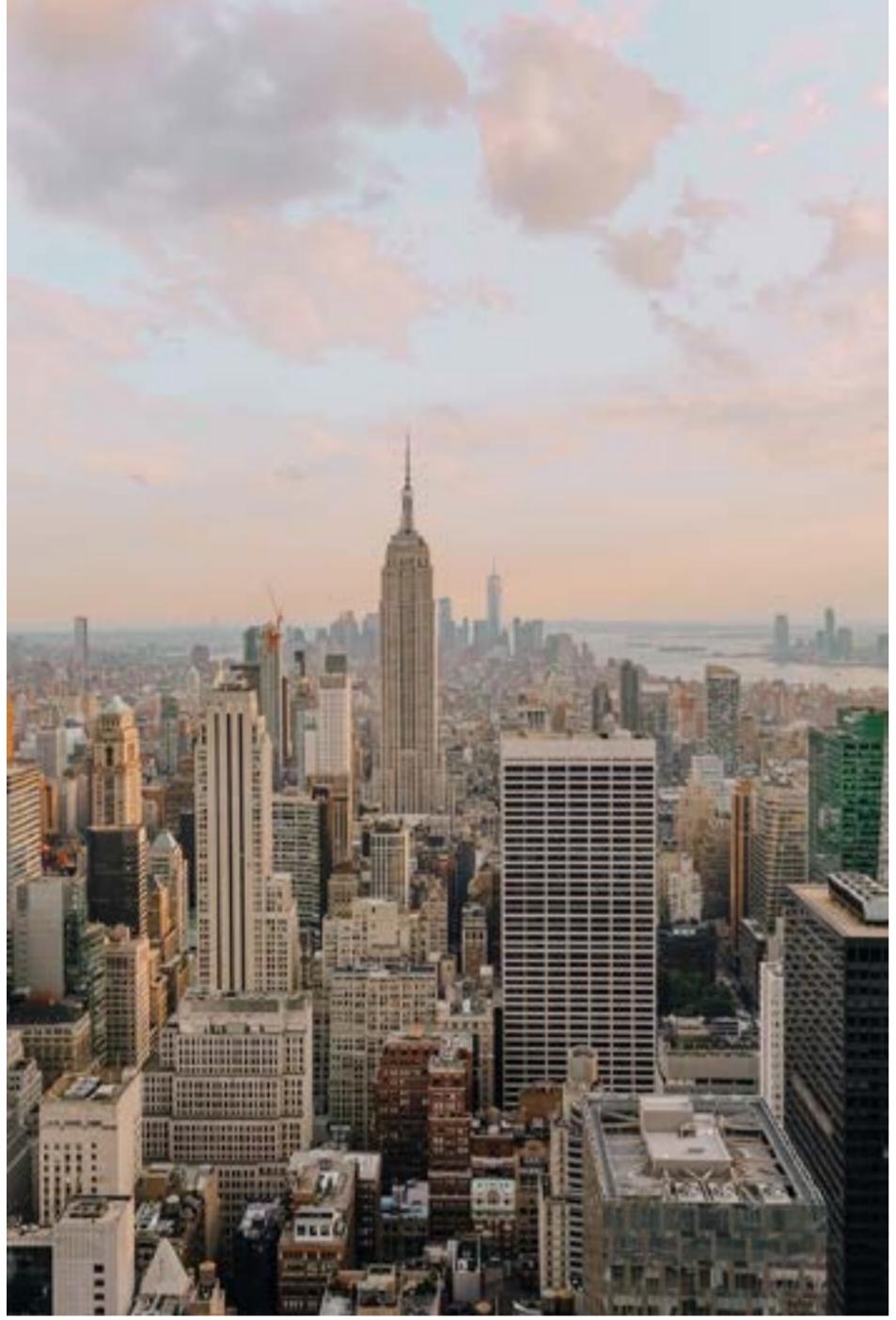
Bon Appétit's subscription box wants to feed its clientele's stomach and soul, in a celebration of good, enriching food.



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Keypoints

- Food lovers now have the option to whip up Bon Appétit's favorite recipes right in their home without stressing over the dreaded grocery store run.
- The weekly or monthly food subscription box concept contains prepared meal ingredients, spontaneous added kitchen necessities, and an optional choice of two seed packs for gardening.
- Meal planning designed with creativity and convenience in mind. Subscribers simply sign up and fill in their preferences to generate meals for their individual needs with the options of breakfast, lunch, or dinner.



Customer Profile

Community Focused, not a one-size-fits-all.

Higher-income, middle-aged adults and millennials focused.

Suitable for different lifestyles, tastes and needs.



Marketplace

A Simple Portion weekly or monthly subscription boxes will be available as an initial release phase in Illinois and New York within the United States.

Bon Appétit already offers a virtual kitchen restaurant in Chicago through a partnership with GrubHub and Lettuce Entertain You Enterprises.

The concept features popular dishes from its magazine, website and Instagram feed (Stine, 2019). Future plans remain on the horizon to expand further throughout the continental United States and overseas following brand success.

A Simple Portion Personas



NAME: Jasper

AGE: 33 years old

GENDER: male

JOB: accountant

HOBBIES: having a busy work life, he spends his free time with friends, cooking for them tasty, fast and easy meals.

WHY ASP: Jasper loves to experiment with food, so he likes the idea of trying new recipes every week. As an adventurous eater, now and then he lets ASP surprise him with new recipes.



NAME: Karen

AGE: 27 years old

GENDER: female

JOB: Yoga instructor

HOBBIES: Reading, self-care, going shopping with her friends, cooking healthy meals for her and her fiancé.

WHY ASP: she likes the rich variety of recipes the box offers her. Karen enjoys a healthy diet balanced with delicious treats.



NAME: Family James

AGE: dad 42; mom 38; oldest child 13; youngest child 8

JOB: the father is a professor, the mother is an entrepreneur, the two daughters are students.

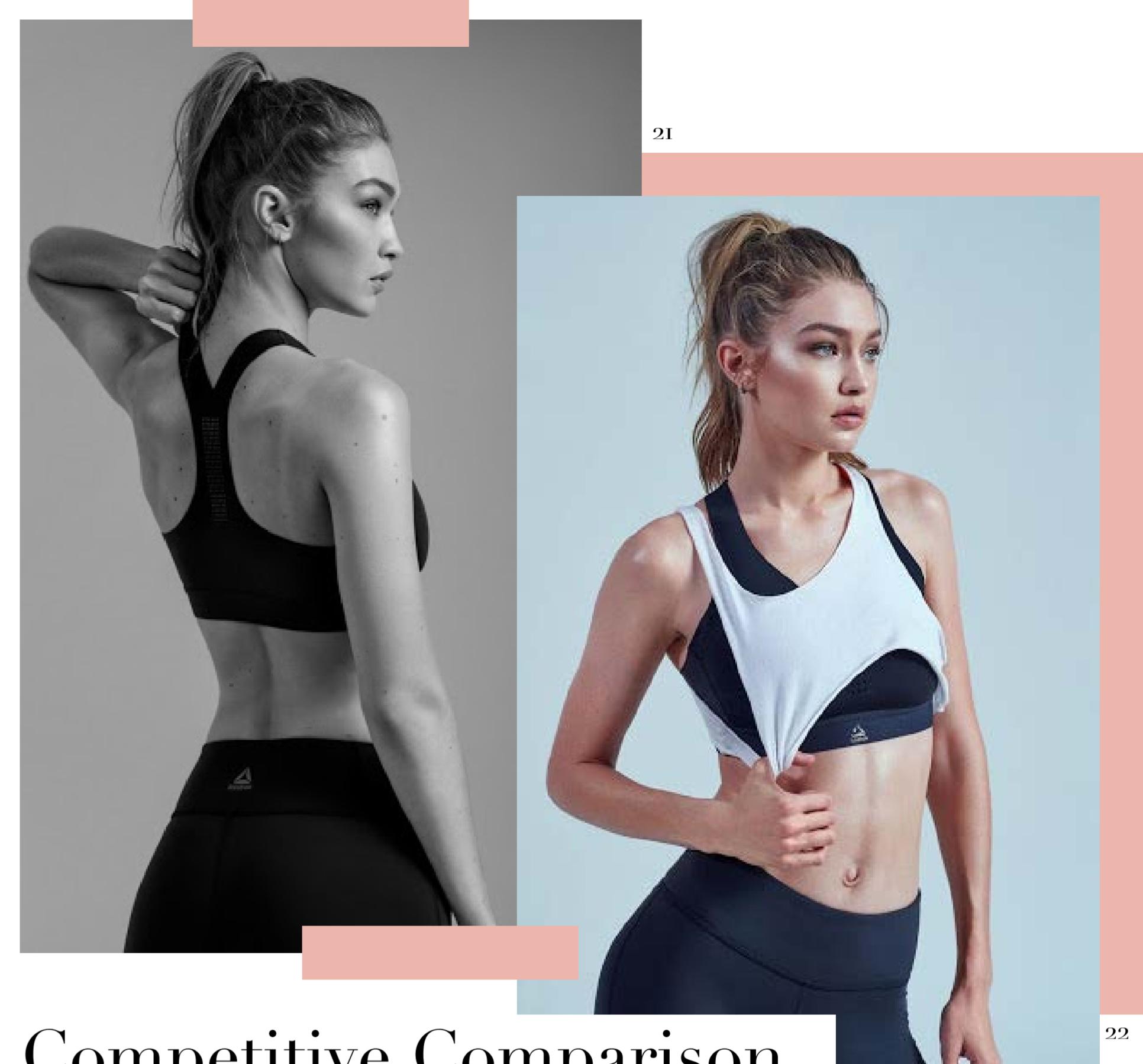
HOBBIES: movie nights and outdoor activities together.

WHY ASP: they chose ASP for its sense of community. They love cooking brunches together on weekends and to organize parties and dinners at their place with friends and relatives.

Commercializing Business for Vogue and Bon Appétit Brands

In the development of new ways to commercialize business for Condé Nast brands Vogue and Bon Appétit, the challenge falls on the box model itself, identifying the right target audience to be reached and understanding their preferences and behaviors.

In this commercialization, the proposed box model strategy will need to provide both hedonic and utilitarian motivations like convenience, value, entertainment, and fulfillment of senses (Ramkumar & Woo, 2018).



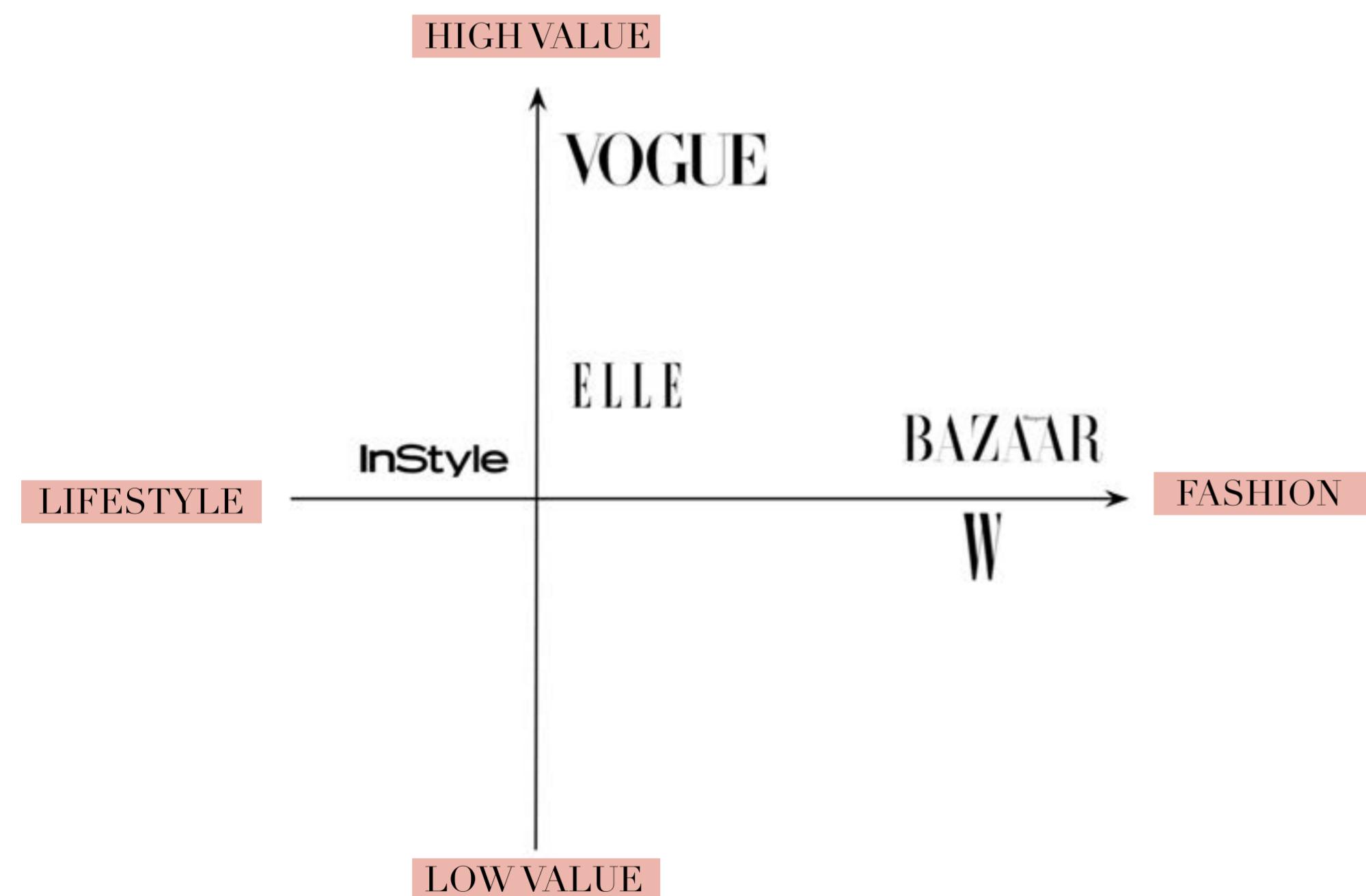
Competitive Comparison

The challenge for Conde Nast brands is joining an already set market with well-established brands and provide additional meaning that encourages the target audience to opt in.

The current trends for the subscription box model are within the Health, Wellness and Fitness categories.

Niche boxes and limited edition made items are also heavily trending among consumers (Wright, 2019).

Vogue Competition



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InStyle: Similar to *Vogue*, featuring celebrities, fashion, and beauty, all providing a wide range of topics. Owned competitor Meredith.

Elle: Owned by competitor Hearst. Fashion focused magazine with more emphasis on affordable designer brands.

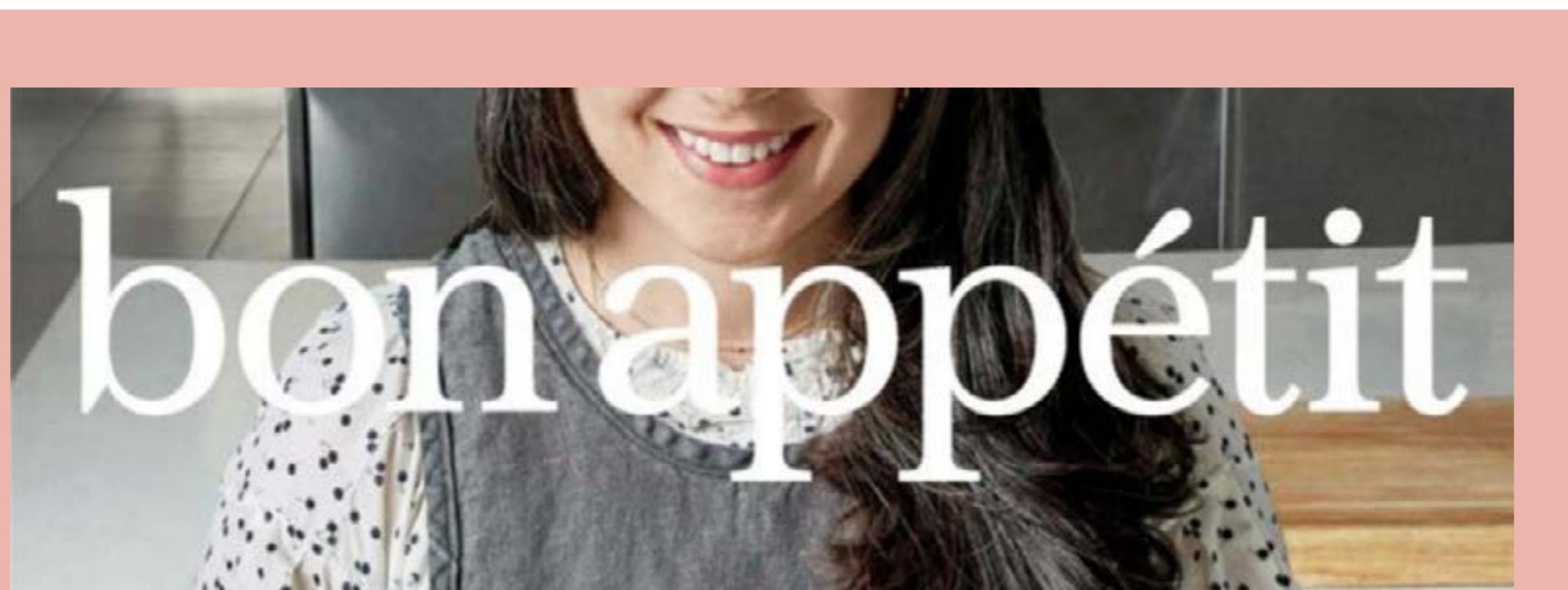
Harper's Bazaar: Owned by Hearst and features fashion and the latest collections. Smaller in size, mainly focusing on fashion news.

W magazine: Recently sold by Conde Nast to Future Media Group in 2019. Focuses on fashion and celebrities.



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Bon Appétit Competition



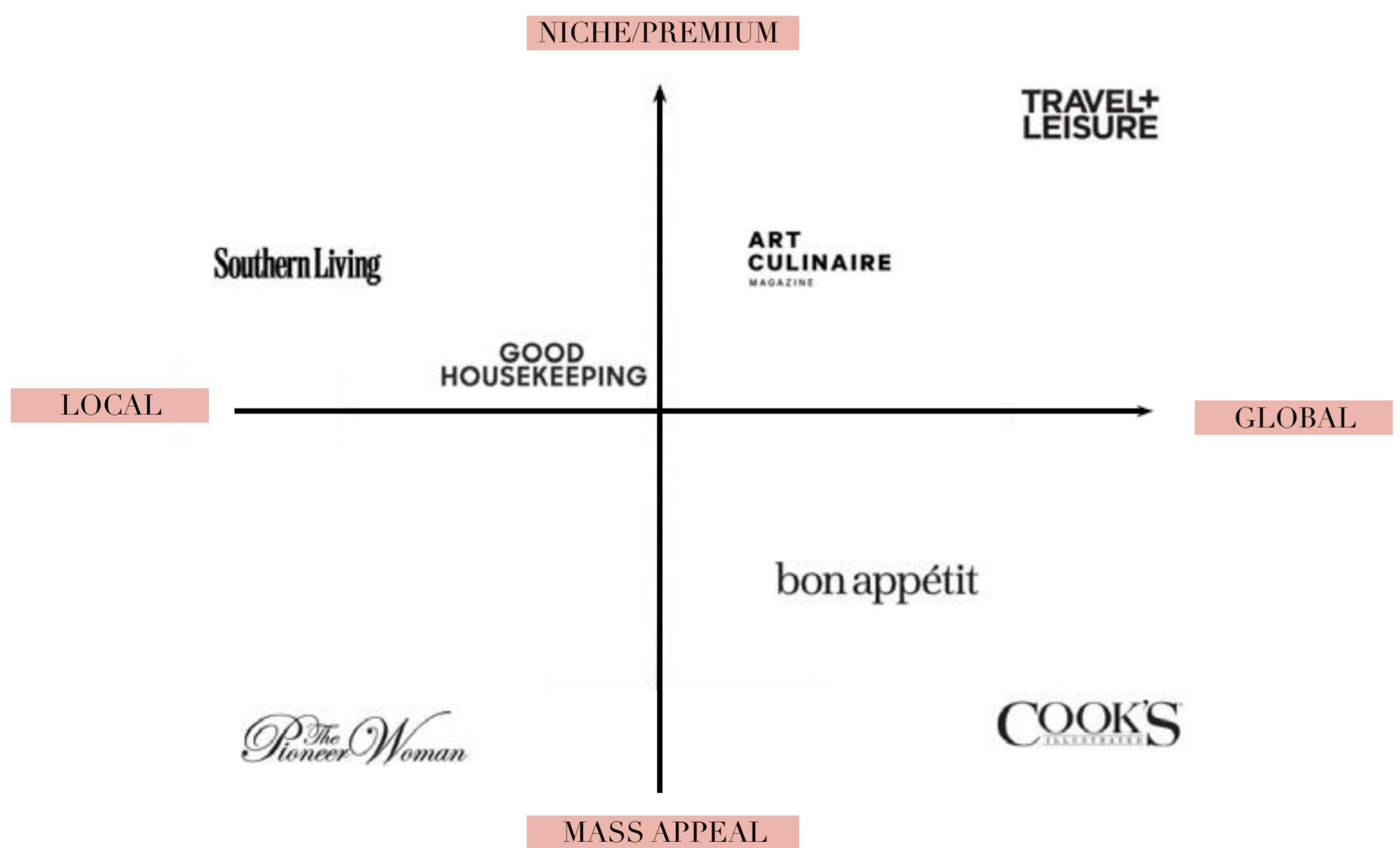
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The main issue faced in releasing a subscription box for Bon Appétit is the overly saturated market with very similar brands.

There is also the difficulty of retaining customers who can quickly move on to the next food fad. Competitors all feature food content and recipes with very small differences in between. The goal is to stand out as the leader among these.

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Key Players in Beauty Subscription Boxes



GlossyBox

- Premium hair, beauty, and skincare products with occasional vegan brands.
- £10 a month
- Not Customized

Pip Box

- Cruelty free and vegan beauty brands.
- £20 a month
- Not Customized

Birchbox

- Beauty products customized to tastes and needs.
- £10 a month
- Customized Contents

Beauteque

- Full-size Korean beauty, skin, hair, and body products.
- £22 a month for the Beauty box or £13 a month for the Mask Maven Box
- Not Customized

Key Players in Food Subscription Boxes



HelloFresh

- Locally-sourced ingredients and easy-to-follow, quick meal options.
- Plans start at \$9.99 per serving

Purple Carrot

- A vegan meal kit service.
- Plans start at \$12 per serving

Every Plate

- Simple meal kit service with classic and filling recipes.
- Plans start at \$4.99 per serving

Blue Apron

- Weekly fresh ingredients for gourmet meals at home.
- Plans start at \$9.99 per serving

Marketing Mix Elements

Product Branding and Value Proposition

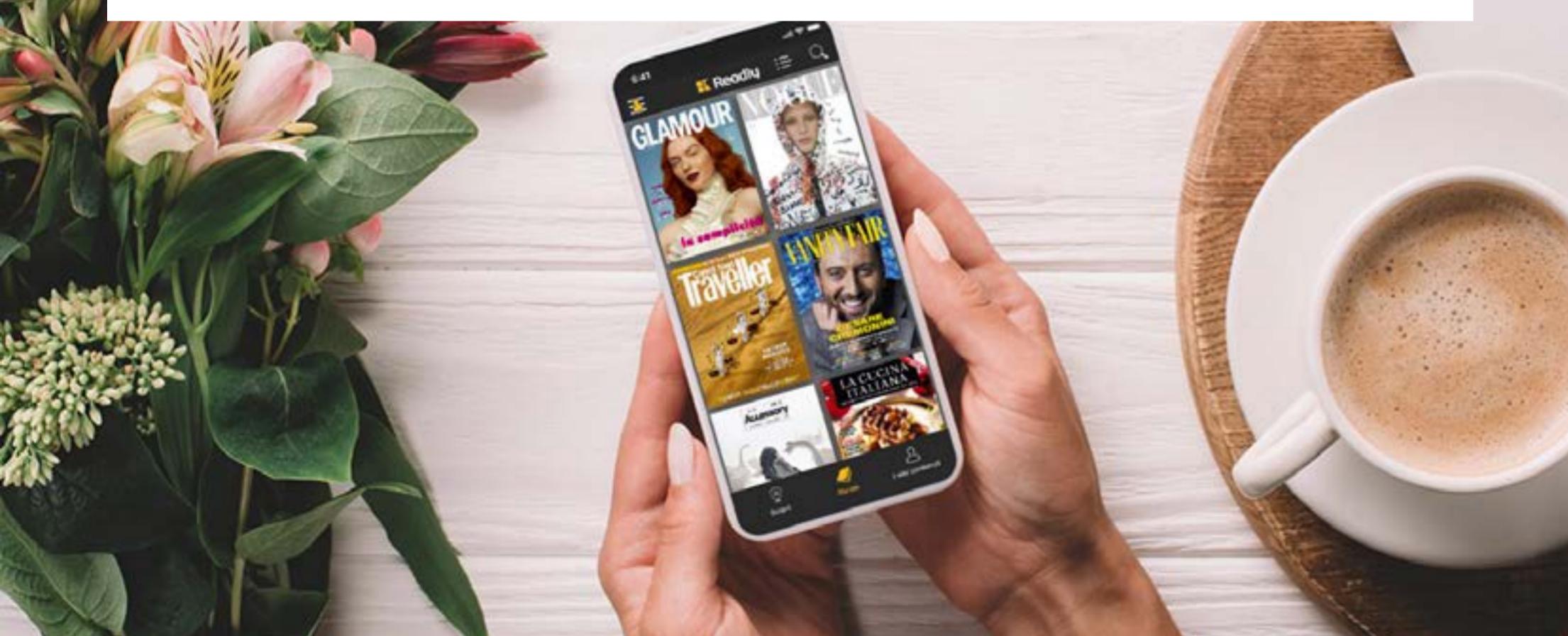
The product proposition captures the value a product provides within its innovative customer-focused approach.

At Condé Nast, CEO, Roger Lynch stated the brand values as a company are uniting people around the world with informing and world-class content.

The legacy of this rich brand continues to stand by crafting high-quality and authoritative journaling that entertains and educates a wide range of audiences.

This value does not hold as strong of meaning as it once did within the market. Adjusting this proposition for the company and subscriptions, The Beauty Within and A Simple Portion, will need added value of new benefits strengthening the relationship of the proposition being proposed.

The new model is designed to capture further market share and continue growing the brand.



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Adding Value Through TRUE

TESTABLE

Using observations, surveys, focus groups and personal experiences to provide potential value.

REAL

Solve a problem for many customers. Continue to be accessible and convenient.

UNIQUE

Remain distinct from others and establish advantage.

ESSENTIAL

Be compelling and essential in the eyes of customers.

The Beauty Within

Positioned as the forefront of fashion and beauty.

The new proposition aims to achieve similar results through additional subscription offerings that leave customers feeling part of an exclusive social circle but places them at the center of it all. Giving them special access to the inspiration within.

Create Your Own Masterpiece with Vogue - The Beauty Within



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A Simple Portion

Value is offering consumers specific recipes and ingredients that allow them to be part of the brand rather than just a pricey meal-kit of items that could have been purchased from the store.

It is the brand sent straight to customer doors, positioned as the place where food and culture connect.

The new product proposition aims to take its award-winning dedication to recipe testing straight to the customer's doorstep.

Feed Your Stomach and Soul with Bon Appétit - A Simple Portion.

Packaging

The Beauty Within by Vogue, will offer travel size beauty products as a more sustainable form of delivery in the case customers are not fully satisfied and less waste is associated. This also allows customers to try out and test new products which can be purchased again later if they enjoy them.

A Simple Portion by Bon Appétit, will offer ingredients, stable kitchen items, and kitchenware products that are produced by third party sellers. Special care and consideration is made to ensure sustainable outcomes are achieved where possible with the products obtained for delivery.

The products shipped from fulfillment centers for both The Beauty Within and A Simple Portion will be placed in 100 percent recycled boxes and with as little plastic as possible. These are fully recyclable and biodegradable with no virgin fiber content.

Place Of Access

The proposed concept of subscription boxes for Vogue and Bon Appétit will be available at a place of access online through direct-to-customer (DTC) purchasing.

Easy access to sign-up will be featured on each brand's website within a specific tailored landing page for creating a profile and saving personalized features.

Following the purchase payment plan, the subscription content is delivered to customer homes.

Price Point

Pricing for both Condé Nast publication brands have placed the cost of the boxes following a strategy conducted through beta testing and with consideration of producing factors.

The outcome was based on psychological needs and level of customer acceptance, leading to a medium cost amount being decided.

Pricing & Legal

Both branded box subscriptions for Vogue and Bon Appétit will follow a consumption of value pricing system.

This keeps it simple for the user and brand with a base unit price for the amount of products being received based on customizable features included with purchase.

Partnership Agreement

Bon Appétit's, A Simple Portion will follow all Occupational Safety and Health Administration (OSHA) guidelines for team members at the production centers.

The food production services will further abide by all USDA specified guidelines as well as the Department of Labor for working hour regulations of employees.

Promotional Offering

In a competitive marketplace, promotion is essential to new products for standing out.

Many consumers favor sales promotions with price reduction being an immediate enticement factor (Ai Jean & Yazdanifard, 2015).

Gaining appeal will require a promotional marketing strategy placed upfront upon entering the market.

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The Beauty Within

Placing maximum value upfront by pulling customer interest in. Promotional sale will be available for the first month of release.

Followed by additional planned promotional offers such as discount codes, unboxing winners, and other activities to engage with the audience.

“Sign up now and receive your first box free by entering the code BEAUTYINSIDE with purchase.”

A Simple Portion

Enticing customers to try out subscription service by providing frequently asked questions list and stating reassurance with easy cancellation policies in place to build trust.

Followed by additional planned promotional offerings of deals for meals of the week spread randomly through the months for holidays and summertime. Maximum value is also placed upfront with one month discount code available at initial sign up after the product release date.

“Fill out your customized food lover’s box now to receive 50% off first order with the code MAMMAMIA.”

Appeal of the “unboxing” Trend

Many consumers enjoy the increased popularity seen with influencers using “unboxing” videos posted to Instagram IGTV or YouTube platforms.

This simple promotional strategy highlights the factors of novelty when reviewing consumer behavior upon receiving new items. Not only has data shown that consumers enjoy other videos of people receiving products from box subscriptions.

But upon receiving themselves the quality factors for convenience of new products and excitement transpires from the ability to receive and experience new items each month.

Both The Beauty Within and A Simple Portion will optimize email marketing through newsletters for its lower cost effectiveness. Furthermore, based on research of subscription brands, utilizing emails has shown to be beneficial as viewers are more likely to visit the site with click-throughs.

Similarly, already retained customers are more likely to visit through emails when adjusting their accounts and updating information when given weekly emails. Overall, the research has shown that customer response is higher with email marketing.

Social Media Campaign



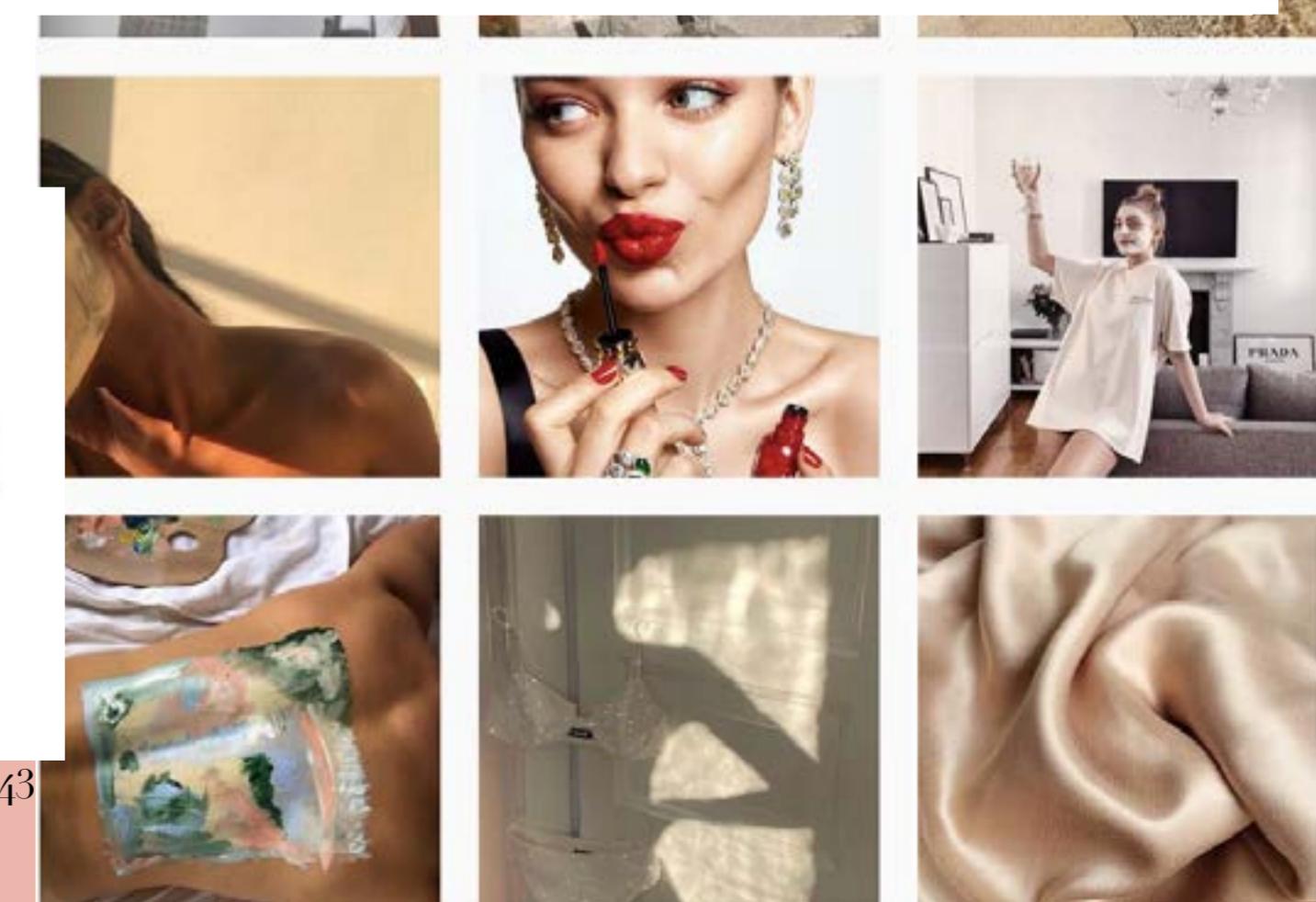
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Social media channels will be utilized to communicate and promote the value propositions of Vogue’s, The Beauty Within and Bon Appétit’s, A Simple Portion.

The strategy will focus on continued interaction to keep the focus of both brands on the audience’s mind. Throughout the content posted to Instagram both brands will feature campaign strategies that build engagement with consumers through contests and hash tagging posts.

Furthermore, with a wider audience reach for A Simple Portion the campaigns will add additional reach through Bon Appétit’s popular YouTube channel.



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Brand Launch Strategy

A Simple Portion - Strategy

Shortly after release of the subscription service A Simple Portion's Instagram will unveil a campaign contest asking followers to post videos or pictures of their latest boxes and tag the brand in addition to using the hashtag:

#ASimpleLoveArrived

After a short period of time a winner will be randomly selected and featured on the brand's page. They will also receive a surprise gift.

The Beauty Within - Strategy

Shortly after release of the subscription service The Beauty Within's Instagram will collaborate with a select amount of influencers located within the marketplace and target audience genre of the brand to feature unboxing videos or images of products promoting the brand's launch release.

The brand will be tagged in the promotional posts.

Performance & Tracking

Performance and ability to track success of The Beauty Within and A Simple Portion subscription boxes will be achieved through social channel platform metrics of the customer journey.

Customer Journey

CUSTOMER JOURNEY	GOAL	SOCIAL MEDIA STRATEGY	FORM USED	KPI'S
AWARENESS	Create Awareness	Introduce audience to brand	Posts, promotions (boost), followers, & Shares	Impressions & reach
CONSIDERATION	Generate Demand	Generate engagement through branded content	Posts & responses	Engagements through likes, shares, brand mentions, comments, profile visits, & active followers
DECISION	Drive Decision & Demand	Drive audience to brand offering and appeal	Posts & promotions	Link clicks & conversions like email signups for newsletters
ADOPTION	Delight Audience	Lead with engagement through products & services	Responses & customer service care	Positive earned mentions & customer service response with overall satisfaction
ADVOCACY	Inspire	Achieve influencers & customer loyalty	Posts, outreach to influencers & reshares	Earned impressions, earned reach & positive word-of-mouth



Processing

Research and development was conducted using alpha testing to lay out the framework for initiating the product branding.

This was followed by beta testing to identify the sources that generate the most value.

Using “real users” through online surveying promoted on the social platform, Instagram.

Phase 1

Men and women from Europe and the United States were chosen. Survey addressed demographics, appeal of various moodboards, quantity of subscription boxes, and pricing factors. Responses collected benefited understanding opinions and beliefs around product sourcing.

Phase 2

Small focus groups of 15 randomly selected women from first data collection were chosen to retrieve further primary studies. The social platform, Instagram was used as a point of discovery and collection of results.

Results

Testing achieved scope metrics of ‘FIPS,’ identifying areas to fix, improve, and promote.

The quality feedback led to better focus of The Beauty Within and A Simple Portion boxes, function, response, and feelings toward the brands that lead to acquiring increased retention of customers.

Following the online social media channel beta testing, was 1:1 interviews with 5 selected individuals.

More in-depth questions were asked about their use, acceptance and willingness to purchase beauty and food subscription boxes.

Following the interviews, additional feedback was analyzed and taken into consideration for improving the current boxes for Vogue and Bon Appétit.

The most important feedback received was consumer acceptance of price.

The individuals are more likely to purchase a subscription box if it fits within a reasonable price range regardless of how much they want the products inside.

SEO For Subscription Box Building

Marketing team for both Vogue and Bon Appétit will incorporate practices of SEO measures using long-tail keywords to differentiate from the overly saturated market of subscription services offered online.

As well known brands, Vogue and Bon Appétit will reinforce identity reach through title tags.

The Beauty Within Keywords: *monthly beauty subscription box with Vogue chosen products.*

A Simple Portion Keywords: *weekly or monthly subscription meal service by Bon Appétit team.*



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Financials - ROI, other financial projections

The creation and production of Condé Nast's subscription model boxes is further made possible with positive inward cash flow.

Sources of income for The Beauty Within and A Simple Portion will leverage the use of hosting banner ads to media websites for maximum exposure.

Additional funds will furthermore be saved in acquisition of advertising and marketing costs of acquiring new customers from the complimentary promotional ads featured within Condé Nast owned publications.

Financial projections will also need to consider the transaction and platform fees from payment processors and all fixed monthly costs including Gmail fees, accounting, domain name, business filings, and customer service help desks.

To achieve bringing in the most revenue, the price of Condé Nast's subscription boxes must consider all other additional fulfillment costs to achieve the most maximum value.

- Customer Acquisition Cost
- Customer Churn Rate
- Customer Lifetime value
- Profit margin

Estimated Pricing Projections - TBW



The Beauty Within - Medium Price Range

- Product Cost: Brand Partnered Items in box = \$11.00
- Box Cost: = \$0.80
- Packing Materials: = \$0.50

Total Product Cost: = \$12.30

Fulfillment

- Postage/Shipping Cost: = \$4.50
- Packing Box Cost: = \$1.00

Total: = \$5.50

Cost of Goods Sold (COGS): = \$17.80 (Product Cost) + (Fulfillment Cost)

Total Price of Subscription Box: = COGS/.55
\$32.36 Per Box

Gross Profit = Price - (COGS + Total Fees)
\$12.82 Per Shipment

Estimated Pricing Projections - ASP



A Simple Portion - Medium to High Price Range

- Product Cost: Brand Partnered Items in box = \$4.00
- Box Cost: = \$0.40
- Packing Materials: = \$0.60

Total Product Cost: = \$5.00

Fulfillment

- Postage/Shipping Cost: = \$2.50
- Packing Box Cost: = \$1.00

Total: = \$3.50

Cost of Goods Sold (COGS): = \$8.50 (Product Cost) + (Fulfillment Cost)

Total Price of Subscription Box: = COGS/.55
\$15.45 Per Box (In addition to per serving and plan options)

Gross Profit = Price - (COGS + Total Fees)
\$5.91 Per Shipment

Example Estimate of Pricing Structure & Results

Cost of Customer Acquisition (COCA) The actual dollar cost to acquire a single customer

Estimated \$10.00

First Month a Customer Signs Up = Net Profit of \$2.82

Every additional month a customer stays subscribed = Retained Profit of \$12.82

Customer Lifetime Value (CLTV) = Net Profit + (Retained Profit x (Duration - 1))

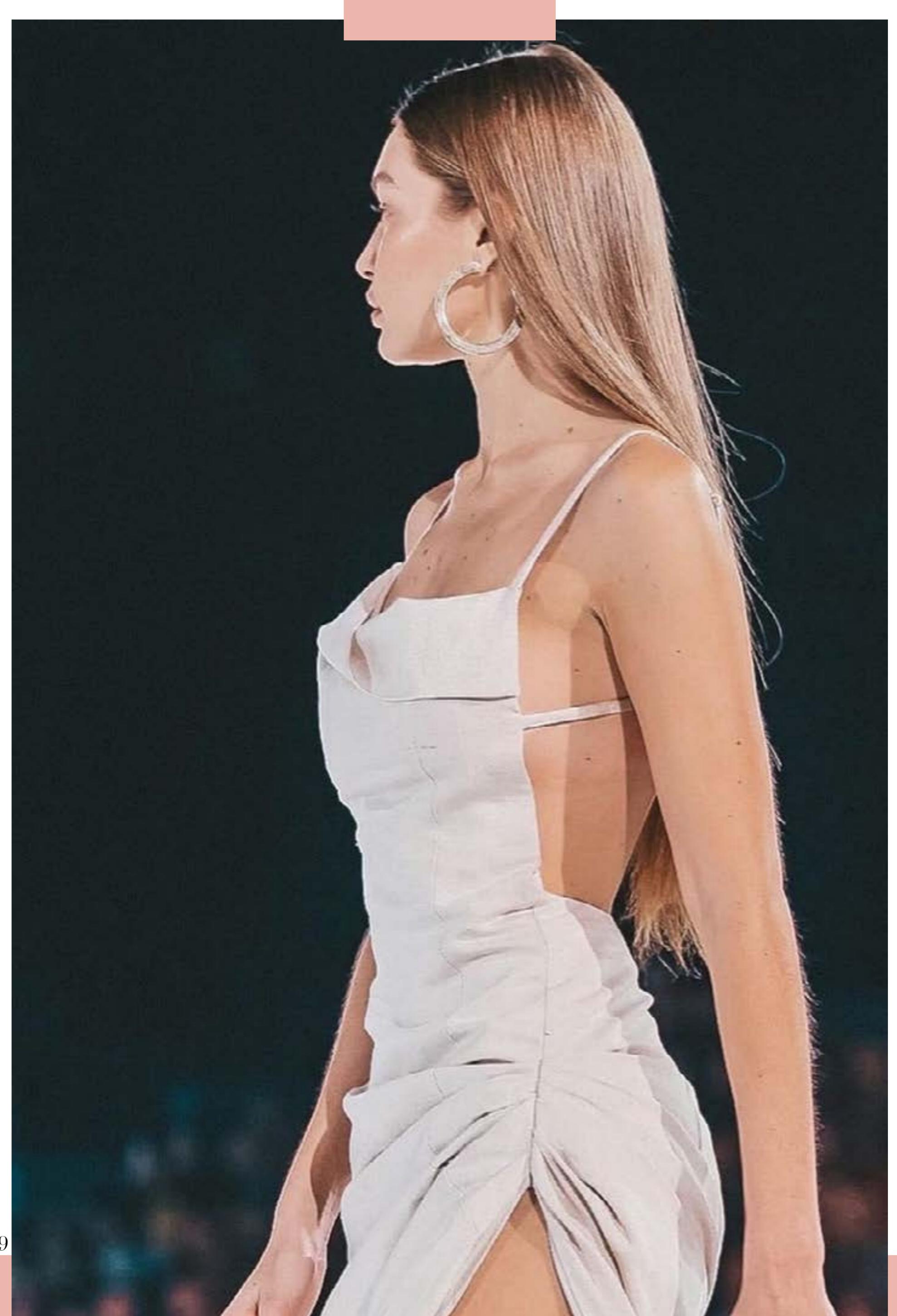
Profit of \$143.84 for every customer acquired

At launch with an estimated 100 Seed Customers = Earnings of \$282.00 on \$3,236.00 of sales in first month

Churn Rate: Estimated at 8%

However due to the fact the box has not been tested it is hard to predict a churn rate exactly. Possible reasons for loss of customers:

- Unhappy with products/offers
- Unable to see value provided
- Poor-quality products
- Lost interest/appeal



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Appendix

Survey Conducted on Instagram

What is your gender?

Female = 83.64%

Male=16.36%

Other=0%

How old are you?

58 - (1)

57 - (1)

35 - (1)

33 - (1)

30 - (1)

29 - (1)

28 - (1)

25 - (2)

24 - (5)

23 - (6)

22 - (15)

21 - (10)

20 - (3)

19 - (1)

18 - (2)

In what country do you live in?

Ireland = 48%

Israel= 2%

Italy= 24%

America = 26%

What would you expect to receive in a Vogue Subscription Box?

Common Answers:

- Magazines
- Fashion News
- Samples of Luxury Perfume/Makeup
- Exclusive Brand Lookbooks
- Discount Cards
- Artwork
- Print Photographs
- Exclusive Online Content

How much would you be willing to spend on a subscription box?

(\$5-10) - 15 Responses

(\$15- 20) - 10 Responses

(\$25- 30) - 4 Responses

(\$35-40) - 4 Responses

(\$45-50) - 5 Responses

(\$100 or Less) - 4 Responses

(\$100-150) - 2 Responses

No Comment - Responses

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How often would you like to receive the subscription?

Weekly - 9%

Monthly - 85%

Annually - 5%

Would you like your box to be customized or the contents of the box left a surprise before receiving?

Surprise - 33 Responses

Customized - 12 Responses

Both - 10 Responses

What comes to mind when you think of Vogue?

Common Words Expressed:

- Exclusivity

- Trust

- Confidence

- Style

- High Fashion

- Sleek

- Modern

- Timeless

- Cutting Edge

- Innovation

- Style Bible

- Opulence

- Elite

1:1 INTERVIEWS WITH INDIVIDUALS

THE BEAUTY WITHIN

Interview with Donna Rowe (23 year old female, working full time)

1- What is your biggest challenge when looking/purchasing beauty products?

Generally I use the same products but if I am trying new ones ... trying to find products that are good quality, that suit my skin and improve its condition rather than making it spotty or rashy and ideally have relatively natural ingredients. I would probably be willing to pay a good bit if I could get something that satisfied all those things.

2- Have you or do you purchase subscription boxes?

Yes

3- If so what kind? (ex. Beauty, fashion, food, etc.)

It was a beauty

4- If you have had subscription boxes before, do you still receive them?

I have in the past but No not anymore , it was only for three months i just thought id try it out.

5- If no, what was your reason for canceling?

Due to gathering so much products and i ended up not using half of it and gathering clutter so just opted not to renew it.

6- Are there any beauty products you would never buy online but only in store?

Trying a new foundation/tinted moisturizers unless I knew which shade to buy.

7- Before purchasing beauty products online, do you usually read reviews or watch videos about them?

Always read reviews and sometimes maybe reviews on YouTube .

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8-*If you do, do you usually look for your friends/family opinions on the items or do you watch YouTube videos about them?*

Family/friends opinion I would value more than a YouTube video but if I didn't have any family/friends who knew of the product would probably look at different videos

9-*What is one thing that would make you say "I NEED to subscribe to this beauty box"?*

I don't think I neeed new products every month it seems excessive. Maybe I would do it if it was every 3 months and I would subscribe if you could customize your own I.e. If I could make a beauty box with my cleaners moisturizers etc and have that delivered every 3 months I might do that.

10-*Is there a celebrity you would like to see as the face of The Beauty Within subscription box?*

Hailey Baldwin/ Gigi Hadid persona young, fresh and healthy.

11-*If you could come up with your subscription box, what would it look like and what would it contain?*

The ordinary everyday kit, body moisturizer, image spf face moisturizer, cnc cuticle oil, Lancôme hand moisturiser

Interview with Roberta Romoli (22 year old female, student)

1-*What is your biggest challenge when looking/purchasing beauty products?*
Being able to buy a quality product, that satisfies my needs and at a good price.

2-*Have you or do you purchase subscription boxes?*
No, I have never subscribed to a subscription box.

3-*If so what kind? (ex. Beauty, fashion, food, etc.)*
N/A

4-*If you have had subscription boxes before, do you still receive them?*

N/A

5-*If no, what was your reason for canceling?*

N/A

6-*Are there any beauty products you would never buy online but only in store?*

Personally, I prefer buying everything in store. I buy online only when it is necessary. For example, there are certain brands that are not available in Italy, so I buy those online.

7-*Before purchasing beauty products online, do you usually read reviews or watch videos about them?*

Yes.

8-*If you do, do you usually look for your friends/family opinions on the items or do you watch YouTube videos about them?*

I usually watch beauty YouTuber (Clio makeup, Basic Gaia, Carmimua...), beauty Instagram pages or IG accounts of famous beauty brands. Sometimes, when I discover a new product I'm interested in, I search on the internet for more information.

9-*What is one thing that would make you say "I NEED to subscribe to this beauty box"?*

The relationship between quality and price. I would also love for beauty influencers to pick the products of the box.

10-*Is there a celebrity you would like to see as the face of The Beauty Within subscription box?*

Clio Zammatteo, an Italian make-up artist.

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11- If you could come up with your subscription box, what would it look like and what would it contain?

It would be simple, but colorful. I would include a mattifying cream for blemished skins, a mascara, a product for your eyebrows (pencil, gel...) and a lipstick. This way you would be able to create a complete look with what you get in one box.

Interview with Ally (28 year old female, working full time)

1- What is your biggest challenge when looking/purchasing beauty products?

Not knowing if it will work after purchasing.

2- Have you or do you purchase subscription boxes?

I have not purchased a beauty box before.

3- If so what kind? (ex. Beauty, fashion, food, etc.)

N/A

4- If you have had subscription boxes before, do you still receive them?

N/A

5- If no, what was your reason for canceling?

N/A

6- Are there any beauty products you would never buy online but only in store?

I wouldn't buy face makeup online.

7- Before purchasing beauty products online, do you usually read reviews or watch videos about them?

Yes.

8- If you do, do you usually look for your friends/family opinions on the items or do you watch YouTube videos about them?

I may ask my friends or watch videos about them.

9- What is one thing that would make you say "I NEED to subscribe to this beauty box"?

It's cheap and I like what's in it.

10- Is there a celebrity you would like to see as the face of The Beauty Within subscription box?

Celebrities get enough I'd put a normal girl on it.

11- If you could come up with your subscription box, what would it look like and what would it contain?

It would be a fresh and natural box...very beachy and eye popping colors that draw you in.

It would contain beauty products like skin care and sun tan lotions, soaps, towels...stuff that revolves around maintaining healthy skin and suntanning!

A SIMPLE PORTION

Interview with Donna Rowe (23 year old female, working full time)

1- What is your biggest challenge when it comes to purchasing food?

Getting fresh products that are healthy, with no added preservatives and with good dates on them, for a reasonable price.

2- Do you prefer making recipes from scratch or having pre-made meals from a delivered service or restaurant?

I prefer making them from scratch Monday to Friday but I enjoy getting delivered meals on the weekend.

3- Have you or do you purchase subscription boxes?

I have purchased beauty subscription boxes.

4- If so, what kind?

Purchased subscription box of the supplements I take for my skin.

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5- If you have had subscription boxes before, do you still receive them?
Yes, monthly.

6- If no, what was your reason for cancelling?
N/A.

7- Are there any groceries you would only buy at the supermarket and never get delivered?

I would be happy to receive more groceries once I knew the standard of the product was good. Initially I would be wary of veg such as avocados as I like to make sure I get fresh, ripe products however, if the standard of the box was good I like the idea of getting fresh fruit and veg to the door.

8- When looking for a new recipe, what are the things that make you say “yep, I’ll do that”

Easy to follow, easy ingredients that I know I will always have, nutritious and tasty. If I have seen/ heard others make the recipe successfully I would be more inclined to try it out myself.

9- What is one thing that would make you say “I NEED to subscribe to this box”?

If all of my friends/ family were subscribed and I knew the standard was good.

10- Is there a celeb you think would be the perfect first face of this subscription box?

Reece Witherspoon is very relatable and healthy looking. She engages with people on a number of different levels, not just family life. She is hugely popular in the media and is a great ambassador for women - She doesn't take herself too seriously and is very genuine. I think if she was endorsing a subscription box I would definitely believe she thought highly of it. Her daughter is also very popular in the media and could engage with a younger target audience.

11- If you could come up with your subscription box, what would it look like and what would it contain?

I would like a subscription box to be sufficiently insulated for refrigerated products – like a freezer box. I think building your own, healthy fresh box Monday – Friday would be successful with a choice of different pre-made meal options on the weekends. The option to choose what products I want every Sunday would interest me. No one wants the same meals every week so I think there would have to be an option to pick and choose what products you want each week.

12- Do you like to cook? If yes, why? If no, why? What would make you change your mind?

Yes, I like to cook. I enjoy knowing exactly what is going into my meals and I find it helps me stay in control of what I am eating.

13- Do you usually watch cooking tutorials?

I watch cooking tutorials if I am going to make a meal I have never made before or to get inspiration on how to present the meal/ make it tastier if I am cooking for others.

14- What is the thing you like most about food?

I enjoy how it brings people together for special occasions. I love comfort food and find that a good, tasty meal can change your mood drastically. I also enjoy cooking with other people, I find it to be a fun activity to do with others.

Interview with Ennio Lenti (23 year old male, working part time)

1- What is your biggest challenge when it comes to purchasing food?
Finding good vegetarian options. There's not much choice.

2- Do you prefer making recipes from scratch or having pre-made meals from a delivered service or restaurant?

It actually depends on the day. If I'm with friends or family, I like to cook for

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them. When I'm alone and I get back from work, sometimes, if I'm tired, I order food online.

3- Have you or do you purchase subscription boxes?

No. I was interested in one, though, a few years ago. It was called Loot Box. It was a box for people interested in gaming. It was way too expensive.

4- If so, what kind?

N/A

5- If you have had subscription boxes before, do you still receive them?

N/A

6- If no, what was your reason for cancelling?

N/A.

7- Are there any groceries you would only buy at the supermarket and never get delivered?

Pasta. I like to choose that myself.

8- When looking for a new recipe, what are the things that make you say “yep, I'll do that”

I usually look for recipes which are easy to follow and that don't take too much time.

9- What is one thing that would make you say “I NEED to subscribe to this box”?

Uniqueness. Easy-to-do recipes with which I can surprise my friends and family.

10- Is there a celeb you think would be the perfect first face of this subscription box?

No. I don't think a celebrity would be necessary for a food box.

11- If you could come up with your subscription box, what would it look like and what would it contain?

I would design it as a fruit crate. I would put in it only the ingredients that are the most difficult to find. For example, I wouldn't include salt or butter... because I would assume people already have those in their kitchen. I would also add a little card to thank my subscribers and to give them a link to watch the cooking tutorial to the recipe I sent them. Loyalty points would be a nice thing to add in the box as well.

12- Do you like to cook? If yes, why? If no, why? What would make you change your mind?

Yes, I like to cook for other people because I think that food brings people together and I love that. I also like to flaunt my cooking skills, if I have to be honest.

13- Do you usually watch cooking tutorials?

Only when I can't remember a recipe. But even then, I usually call my mom before watching any tutorial.

14- What is the thing you like most about food?

As I said, the sense of community, of sharing, and also the satisfaction I get when I'm able to cook a yummy meal.

Interview with Ally (28 year old female, working full time)

1- What is your biggest challenge when it comes to purchasing food?

Not having enough money to buy everything that I want.

2- Do you prefer making recipes from scratch or having pre-made meals from a delivered service or restaurant?

I prefer to make recipes from scratch.

3- Have you or do you purchase subscription boxes?

A couple times in the past.

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4- If so what kind? (ex. Beauty, fashion, food, etc.)

A snack box and a kids craft box

5- If you have had subscription boxes before, do you still receive them?

The craft box I still receive. The snack box I cancelled a few years ago.

6- If no, what was your reason for canceling?

I didn't end up eating a lot of the snacks that I got each month.

7- Are there any groceries you would only buy at the supermarket and never get delivered?

I would still want to buy fruit, veggies and meat from the store.

8- When looking for a new recipe, what are the things that make you say "yep, I'll do that"? (i.e. it only has a few, easy-to-find ingredients; it's fast; it doesn't require an oven...)

Nothing stops me! I enjoy cooking any recipe that looks good.

9- What is one thing that would make you say "I NEED to subscribe to this box"?

If it is cheap!

10- Is there a celebrity you think would be the perfect fit as the face of this subscription box?

No.

11- If you could come up with your subscription box, what would it look like and what would it contain?

Something fresh and healthy, maybe snacks from different islands places... following along with a beachy vibe.

12- Do you like to cook? If yes, why? If not, why? And what would make you change your mind?

Yes, because it's stress relieving in a way...you are just focused on making

the meal. And It makes me proud when I make something delicious.

13- Do you usually watch cooking tutorials?

Yes.

14- What is the thing you like the most about food?

Taste delicious.

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