



MASTER IN BUSINESS ADMINISTRATION

BUSINESS PLAN

EcoCoutore

Author: Shadi Samavi
Supervisor: Ulpiano José Vázquez Martínez

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Definition of the entrepreneurship goal:

Problem/ Need

The fashion industry, particularly the luxury segment, faces increasing pressure to adapt to changing consumer needs, technological advancements, and sustainability goals. In today's fast-paced world, many individuals struggle with styling themselves daily, planning outfits for special occasions, or packing efficiently when travelling due to time constraints and space limitations. This creates a demand for convenient tools that simplify decision-making, save time, and boost confidence.

At the same time, inefficiencies in online shopping remain a significant problem. Consumers often purchase multiple items online to try at home, unsure if they fit, complement their wardrobe, or suit their preferences. This behaviour leads to high return rates, increased delivery costs, excessive packaging waste, and contributes to carbon emissions.

Additionally, the lack of streamlined resale solutions for preloved luxury items results in these goods being left unused in closets or thrown away, representing a waste of resources and missed opportunities to promote sustainability and circular consumption.

1. How can technology help individuals who lack the time or knowledge to style outfits daily, prepare for special occasions, or pack efficiently when travelling?
2. What are the inefficiencies in online luxury shopping that prevent customers from making confident purchase decisions, such as the inability to visualise how items fit or complement their wardrobe?
3. How can the lifecycle and value of luxury items be better preserved in a way that aligns with sustainability goals and encourages more responsible consumer behaviour?

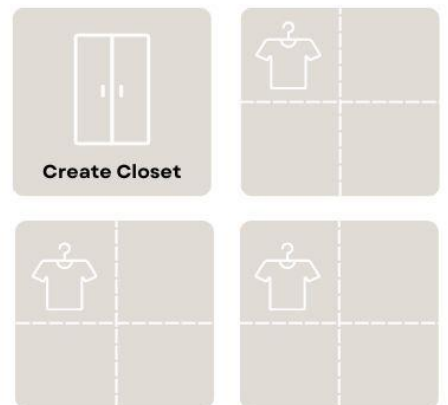
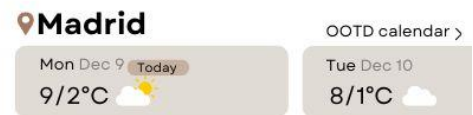
Justification of the problem:

Solution

To address these needs, the app provides a **comprehensive solution** through:

1. **AI-Generated Styling Suggestions:** Users can access endless outfit ideas for everyday wear, travel, or special events based on the clothes in their personal closet and their preferences at the same time considering the weather for the convenience.
2. **Travel Packing Assistance:** The app generates a curated list of items to pack based on the travel destination, duration, and baggage allowance, helping users optimise space.
3. **Brand Integration for Outfit Upgrades:** Being connected to luxury brand websites, the app suggests items that complement existing outfits or fill wardrobe gaps or can suggest whole new looks for special occasions.
4. **Resale Platform:** Users can list their preloved luxury items for sale, promoting circular consumption and extending the lifecycle of luxury goods.

This app encourages responsible consumer behaviour by simplifying styling, reducing wardrobe redundancy, and supporting sustainability through resale while maintaining the exclusivity and value of luxury goods.



5. RefleXon: Virtual Dressing Mirror

The inefficiencies in online luxury shopping, such as high return rates, overbuying, and delivery costs, create significant financial and environmental challenges for businesses and consumers. Many shoppers struggle to visualise how items will fit or complement their wardrobe, which leads to unnecessary purchases, costly returns, and increased carbon emissions from logistics. A key innovation, the RefleXon virtual dressing mirror, addresses these challenges by enabling users to virtually try on clothing, shoes, and accessories. RefleXon is connected to luxury brand websites and provides a high-tech, realistic interface, allowing consumers to see how selected items look on them in real time. It also leverages AI to generate outfit suggestions tailored to users' needs. This innovation helps consumers make more confident purchasing decisions, significantly reducing return rates, delivery costs, and waste. As a result, RefleXon has the potential to improve customer satisfaction, lower operational costs for businesses, and promote eco-conscious consumption.

Definition of the goal:

The specific goals of this project are to evaluate the financial feasibility of the platform's revenue streams, which include app subscriptions, publicity collaborations with partner brands, sale of the RefleXon tool (virtual dressing mirror) to individuals, and commission on reselling preloved luxury items through the app.

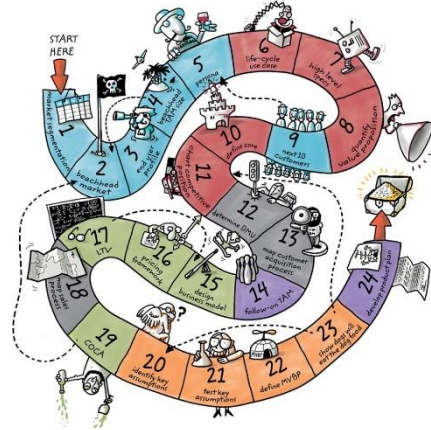
The project also seeks to identify the key drivers, such as convenience, sustainability, and exclusivity, and the brakes, including trust concerns, perceived costs, and technological complexity, that influence the adoption of RefleXon and the resale platform within the luxury market. The analysis will focus on understanding how these factors shape consumer behaviour and impact their decision-making process.

The provisional title of this project is "An Online Luxury Fashion Platform Integrating Sustainability and Virtual Try-On Technology". This title reflects the core focus of the platform: combining innovation through the RefleXon virtual dressing mirror and AI-driven tools to enhance the online shopping experience, while promoting sustainability through resale services for preloved luxury items. It highlights the project's commitment to addressing consumer needs, reducing waste, and preserving the value and exclusivity of luxury fashion.

5 METHODOLOGY:

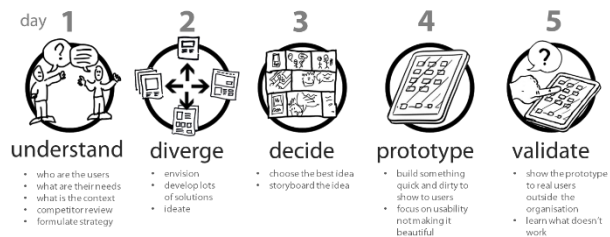
The methodology that I will be using in this project will be as below:
MIT 24 steps **Disciplined Entrepreneurship** (some steps will be useful)

The MIT 24 Steps is a systematic framework designed to help entrepreneurs create and launch innovative products or businesses. It guides you step-by-step through defining your customer, understanding their needs, creating a value proposition, and building a sustainable business model.



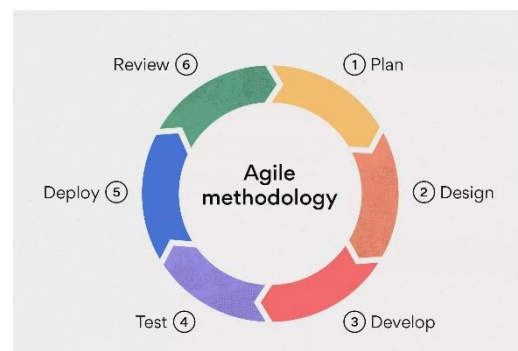
Sprint Methodology

The Sprint methodology, popularised by Google Ventures, is a 5-day process used to solve critical business challenges, prototype solutions, and test ideas quickly. It focuses on rapid problem-solving, idea validation, and customer feedback.



Agile Methodology

Agile is an iterative and flexible approach to project development. It involves breaking work into smaller, manageable tasks (sprints) that can be completed in short cycles, with constant collaboration, feedback, and adjustments.



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WORKING SCHEDULE SUGGESTION:

TFM			Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
			14 15	20 31	16 28	17 31	20 25 26	15 25 26	3 10
TASK	START	END							
TFM PROPOSAL									
TFM Proposal submission	14/12/2024								
TFM DRAFT SUBMISSION									
Research and Construction of TFM	15/12/2024	20/04/2025							
Meeting with Supervisor	20/01/2024								
Second draft sent to Supervisor	31/01/2025								
Meeting with Supervisor	16/02/2025								
Third draft sent to Supervisor	28/02/2025								
Meeting with Supervisor	17/03/2025								
Forth draft sent to Supervisor	31/03/2025								
TFM Draft submission	25/04/2025								
TFM FINAL SUBMISSION									
Work on final aspects	26/04/2025	24/05/2025							
Fifth draft sent to Supervisor	15/05/2025								
TFM Written document submission	25/05/2025								
Powerpoint presentation creation	26/05/2025	31/05/2025							
TFM Oral presentation and defence	3/06/2025	10/06/2025							