

Powered by TG3D Studios

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# Executive Summary

Through extensive research insight, analysis and evaluation of the wedding market, this report highlights the **need for** more **accessible bridal-wear** and radical transformation of the traditional industry, and therefore, introduces a new business opportunity.

With the global market value estimated to reach **\$43.5 billion** by the end of 2022, the wedding industry stayed resilient during the pandemic, although the total revenue fell at a compound annual rate of 9%. (Forbes, 2021) A recent research report by Statista (2022), anticipated the bridal-wear market size **growth at a CAGR of 4.4% over the period 2020-2027** - worth £61 bn. by 2027.

An accelerated trend towards virtual ceremonies, is shifting the focus on more **digitalised industry**. An insightful-research analysis reveals that the bridal-wear market is **saturated** with brands following **traditional sizing aspects**. With 62% of couples believing that there is a lack of accessibility, in the industry and showing an increased appetite in **innovative personalisation technologies** and diverse sizing tools, bridal-wear brands should consider the integration of digital technologies that will provide brides with a well-fitted dress.

Beyond the need for accessibility, Perola is a bridal-wear brand made for the bride that knows what they want - **Powered by TG3D Studios**, Perola is fully-driven by technology while sustaining traditional in-store aspects. Utilising

3D-Body Scanner, that captures every bridal **body dimension** and Customisation tool, that allows brides to **design their wedding dress** from A to Z - Perola empowers every bridal bodies.

An integrated marketing strategy will drive brand awareness and engagement. By reinforcing brand values - Perola is aiming to **empower bridal bodies**, while **inspiring wedding industry leaders** to follow more accessible and sustainable-practices.

Forecasted to generate a **profit of £155,000** by the end of the second financial year, and £417,134 within four years, Perola will invest a larger amount of funds towards human capital and the interantional expantion of the brand, in order to empower the world-wide bride.



# 1. Market Intelligence

Amid the global pandemic that led to a total **loss of £242.3 million** in the wedding - industry, it has been estimated that couples are likely to **spend more money on bridal-wear** with the average cost of **bridal gowns** being **up with 12%**. With an anticipated wedding boom and macro factors such as technology advancements on the rise - consumers are embracing **technology** as an ease resource. Furthermore, social movements and climate changes are inspiring consumers to integrate more **sustainable-aspects** into their weddings, while embracing **body-inclusivity.** 

"The global market value of the wedding-sector was estimated to be worth \$32.5 billion in 2017 (£14.7 billion annually in the UK) and forecasted to reach **\$43.5 billion by 2022**."

(Fashion United, 2020)

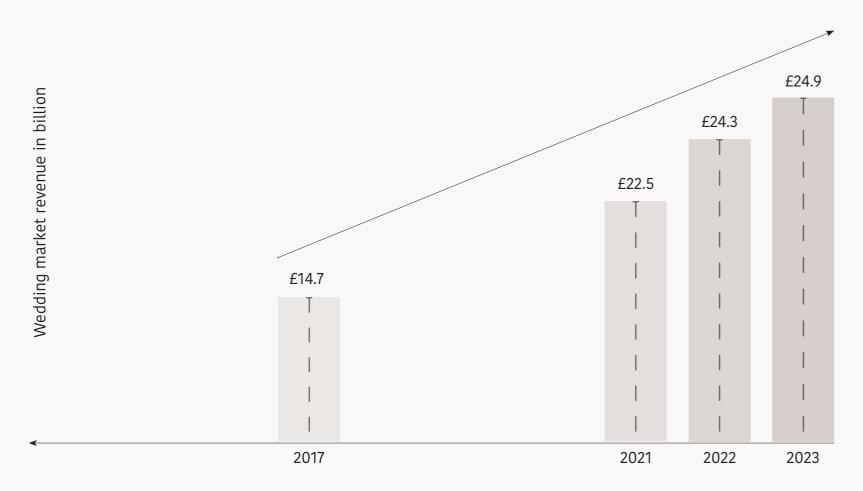




According to Forbes (2021), "two-thirds of US weddings did not take place in 2020, as much as three quarters in Germany and the United Kingdom", which led the global wedding industry **revenue** to fall at a compound **annual rate of 9%**.

8

### Wedding Market Revenue Forecast in the UK

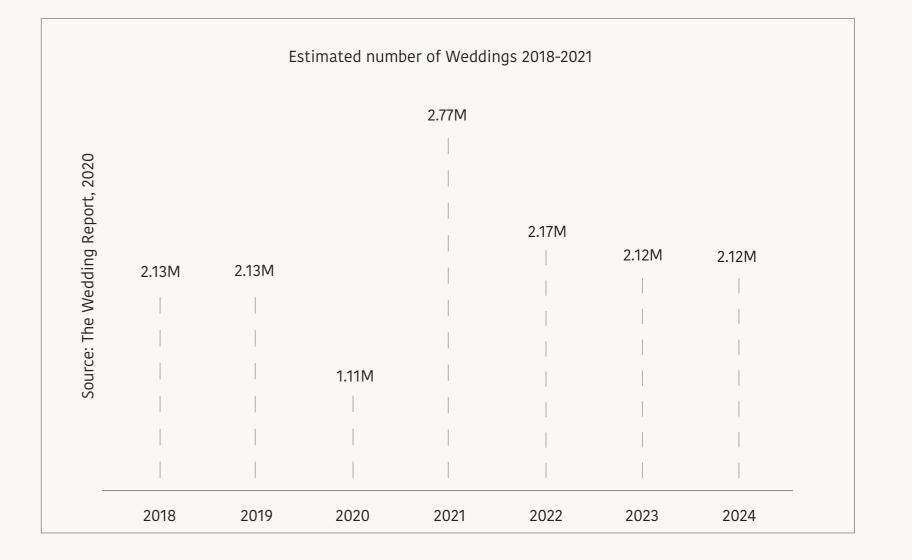


Source: The Wedding Report, 2021

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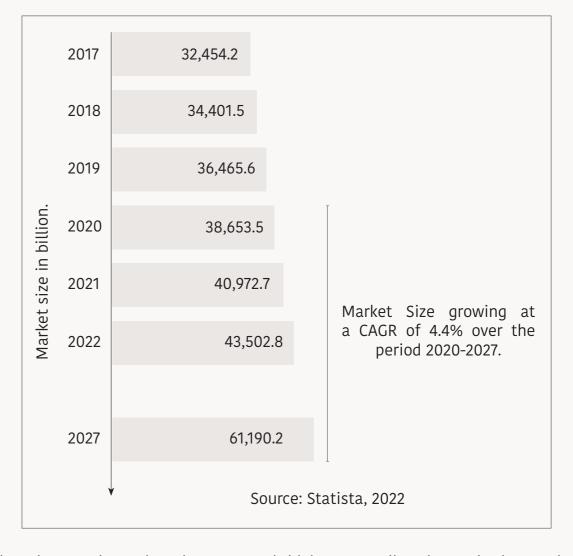
Amid the global crisis due to the pandemic, 75% of couples have set a date for 2022, which is anticipated to record the most weddings since 1984, with an **estimated 2.6m in total**.

(WGSN, 2021)





### Global Bridal Wear Market Size



<sup>\*</sup> There is an estimated £3.2bn spent on bridal wear retail each year in the UK alone. (UkWeddings.org, 2021)



Although wedding rates in most European countries decreased during the COVID-19 outbreak, many couples are **spending more** money on bridal wear and the entertainment of their guests, when it comes to their wedding. According to Business of Fashion (2019), the **average cost of bridal gowns** is up with 12%.

Distribution Channel.



Offline presence.

35%

Online presence.

According to Maximize Market Research (s.d), the **offline segment** dominated the wedding wear market with a **65% share in 2020**. Some of the factors driving growth in this segment are; the presence of diverse suppliers, the availability of latest fashion trends, and **customisation possibilities** that resonate with their needs.



Global Pandemic

"70% of the UK weddings were postponed in 2020" (Harper Bazaar, 2020)

The drastic decline in the wedding industry during the first sights of COVID-19 in 2020, reflected in the revenue fall at a compound annual rate of 9%. However, 65% of couples have already set a date for 2022, which will lead an expected **wedding-boom.**(Bride Book, 2021)



Machine Intelligence

"Around 10% of today's manufacturing processes will be replaced by AM by 2030." (McKinsey, s.d.)

With technological advancements and AI on the rise, the appetite for more **personalized products** and services is increasing According to Shepard (cited in Forbes, 2021), "a more digital landscape presents huge advantages for the wedding industry", as it eases **product discovery and design processes.** 



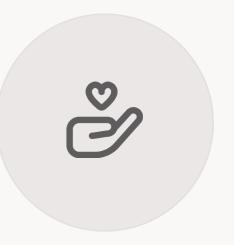
Financial Gold Age

The virus has affected couples' financial stability and inspired them to **re-shaped their wedding priorities**.

(Mintel, 2022)

Millennials, are living through a second once-in-a-lifetime economic crisis, entering high debts. However, most people are becoming savvy savers to strengthen their financial stability, when it comes to their wedding and investing in properties.

(Euromonitor, 2022)

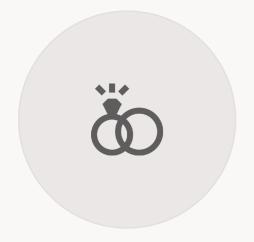


**Body Inclusivity** 

Bridal brands [are] "offering **limited sizing** and two collections a year."

(Avery Faigen cited in BoF, 2019)

There is no doubt that the wider bridal market has been slow to reach customers of all sizes. Therefore, with **59%** of UK consumers believing it is **difficult to find well-fitted bridal gowns**, there is a unique opportunity for brands to align their values and missions with consumers' needs. (Mintel, s.d)

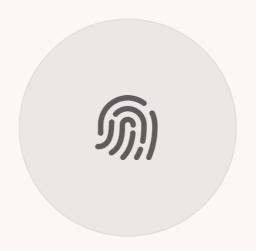


2022 Wedding Boom

"66% of couples postponed a wedding in 2020, contributing to the impending wedding boom of 2022."

(WGSN, 2021)

As the government announced the ease of restrictions, **social events and ceremonies** have seen a drastic urge in interest. Due to many postponed weddings, there will be a record number of nuptials in 2022, with an estimated **2.5 million worth in total**, both in the US and UK.



Digital Reality

With £3K virtual ceremonies raising in popularity, 2020 was the year of the Zoom weddings.

(Truly Experiences, 2022)

The global pandemic re-directed many people to **venture online**, while forming long-term relationships in the virtual worlds. With digital fashion expanding into the wedding category, virtual celebrations are maturing in the **metaverse**.

(WGSN, 2021)

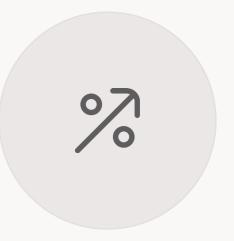


**Inclusive Couture** 

"Couture is the most **sustainable** way of **consuming.**"

(Demna Gvasalia, BoF Podcast, 2021)

As more fast-fashion brands are entering the affordable bridal market, haute couture processes hold a sustainable-approach. Manual skills are being combined with **digital intelligence**, such as 3**D-scanning**, to reduce the amount of fabric, and democratise the customisation culture.



Insta-flation

"Social media, specially **Instagram**, is driving such a **change** in the wedding industry." (Sarah True cited in BoF, 2019)

Instagram has become a **dominant platform** for monumental life moments. This platform is the direct source of inspiration when it comes to **wedding planning**, which has created high-expectations and **inflated costs.** (WGSN, 2021)

"As couples purchase on emotion and justify on logic, it is vital for professionals to get inside of the consumers' head, to meet their psychological needs, as well as weeding expectations."

Kelly Mortimer, 2022

### MARKET INTELLIGENCE | Impacting Trends - Lifestyle & Culture



## Climate Changers

"With next-generation couples displaying increasingly **eco-conscious behaviours**, retailers are supporting consumers through more **sustainable bridal products and services.**" (LSN Global, 2022)

With the average wedding emitting the same amount of **CO2** as four to five people in a year, **70% of couple**s said they would incorporate more sustainable options into their wedding. (The Knot, 2022)

IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages - worth monitoring for future investment.

Trend is being observed across multiple areas.

Evidence suggests this trend will impact society and businesses at large.

Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"With an increasing emphasis on sustainable living comes a growing number of couples keen to make their wedding days reflect how they are choosing to live."

Gwenda Jeffs, Sustainable Wedding Alliance, 2022

### MARKET INTELLIGENCE | Impacting Trends - Lifestyle & Culture



## Digital Savvys'

"At the peak of the pandemic, many people ventured online and formed **relationships in virtual worlds**, especially massive multiplayer online games." (Elizabeth Tan, 2021)

With new digital technologies altering diverse industries, consumers are experiencing the need to experiment and escape reality through virtual alternative. According to Brides (2021), some states have already recognised virtual ceremonies and online marriage licenses.

#### IMPACT SCORE

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Trend in its' early stages - worth monitoring for future investment.

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"With bridal retailers such as DressX and Davids' Bridal, digital fashion is expanding briskly into the wedding category."

WGSN, 2021



### Virtual Retail Reality

"VR-Tech can be an effective way to improve the overall try-before-youbuy experience." (Retaildive, 2021)

Incorporating **high-tech systems**, that hold a strong opportunity for a more **inclusive solution**, will revolutionise the bridal sector, inspiring everyone to find **well-fitted** and unique bridal wear through **virtual experience**.

#### IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages - worth monitoring for future investment.

Trend is being observed across multiple areas.

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Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"A wedding dress is an expensive, one-of-a-kind purchase, that becomes part of your history – it's a very special moment and most people don't want to do it online."

Harpers Bazaar, 2020

### MARKET INTELLIGENCE | Impacting Trends - Retail



### Personalization

"Companies that grow faster drive 40% more of their revenue from **personalization**." (Mckinsey & Co, 2021)

With 71% of consumers expecting personalized retail aspects, customization and personalization seem to drive **higher performance** and better customer outcomes., while maintaining the emotion-led experience of investing in bridalwear.

#### IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages - worth monitoring for future investment.

Trend is being observed across multiple areas.

Evidence suggests this trend will impact society and businesses at large.

Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"It used to be a time when weddings were one-size-fits-all, but now its' an era of individuality."

Ruth Bernstein, s.d.



# Transparency & Traceability

"When it comes to wedding planning, consumers are demanding full **transparency**. If those fail to be provided, the **online footfall** will **drastically decline.**" (Kelly Mortimer, Online Webinar, 2022)

Couples are demanding faster motions towards **supply chain transparency**, actual costs of products and fairly redistributed revenue. (Jo-Elizabeth, s.d.)

#### IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages - worth monitoring for future investment.

Trend is being observed across multiple areas.

Evidence suggests this trend will impact society and businesses at large.

Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"Sustainability is not just about fabric, its' about your practices [and] fair wages."

Gurung cited in Business of Fashion, 2019

### MARKET INTELLIGENCE | Impacting Trends - Marketing



### Content-led value

"37% of companies believe that **content-led advertising** can help shift **brand perceptions**." (World Media Group, 2022)

Adapting a content-led helps build stronger **brand engagement.**Contemporary consumers' are looking for brands' that can align with their **needs and expectations** for a more united and inclusive society.

#### IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages - worth monitoring for future investment.

Trend is being observed across multiple areas.

Evidence suggests this trend will impact society and businesses at large.

Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"As content can build emotional connections with audiences, it can be a powerful way to shift entrenched behaviours."

WARC, 2020

### MARKET INTELLIGENCE | Impacting Trends - Marketing



### Authentically Inclusive

"57% of consumers are more loyal to brands that commit to **addressing social inequities** in their actions." (Deloitte, 2021)

As the consumer population diversifies, brands are re-focusing their marketing strategies around **diversity**, **equity**, **and inclusion** (DEI). This is a great opportunity for bridal wear brands to capture a new **market segment** of people with unique needs.

### IMPACT SCORE

TRACK \_\_\_\_\_ EXPLORE \_\_\_\_ TEST \_\_\_\_ INVEST

Trend in its' early stages worth monitoring for future investment. Trend is being observed across multiple areas.

Evidence suggests this trend will impact society and businesses at large.

Analysis suggests this trend will have consumer longevity that will impact multiple industries.

"Brands that acknowledge the need for racial diversity, body inclusivity, and sexual representation are not only necessary but are the future of fashion."

The Ticker, 2021

# 2. Target Market

With the **marriage rates decreasing** with every generation, brides are starting to adapt **planet-first mindets** when it comes to their wedding planning.

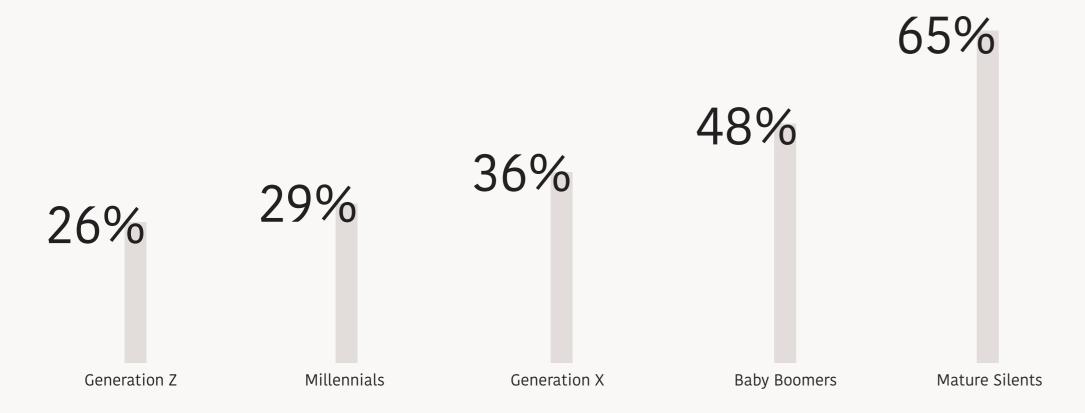
With spending priorities such as **inclusive sizing**, **sustainability and immersive experiences**, the contemporary bride is embracing the incorporation of accelerating trends.



"While second-life services may appeal to the planet-first mindsets of Millennials and Gen Z, there is still a need to offer personalisation to maintain the emotion-led experience of investing in bridalwear."

LSN Global, 2022

### Marriage Rate Across Generations 2021



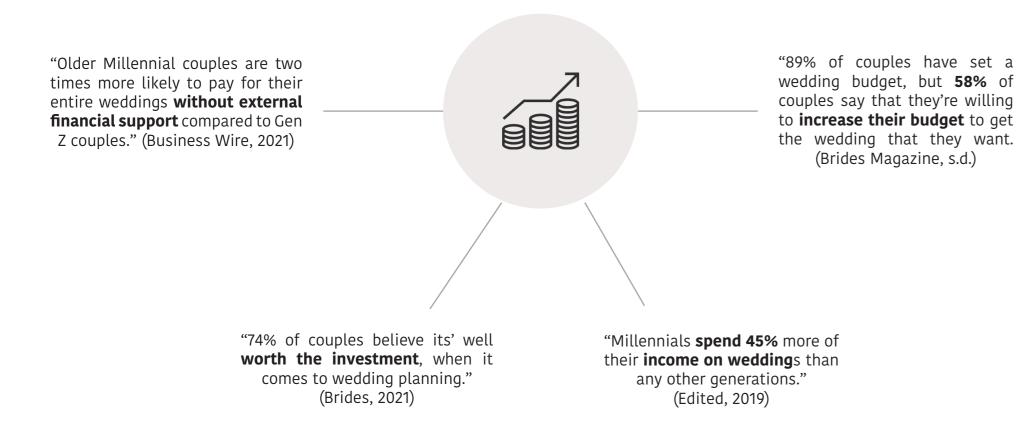
Source: Gold-Berg Jones, 2021

40

Compared to previous generations, **Millennials** present the **lowest marriage rate**, as they emphisize **career over family**. Further factors affecting the marriage rates are: the importance of education, financial concerns and changing gender roles. (Business Insider, 2020)

With **9 out of 10 Gen Z's** seeing themselves getting **married**, they plan their **financial stability** beforehand, in order to **invest** in **unique weddings** that reflect their relationships. (Resnexus, s.d.)

## Key Statistics regarding Wedding Spending.



"While some Millennials are set on spending record amounts of cash on their upcoming nuptials, others are prioritising frugality, looking to scale back and invest their excess money elsewhere."

WGSN, 2021

<sup>\* &</sup>quot;12% of couples go into their engagement with wedding savings, while nearly 40% start saving once they get engaged."
(Behind the Wedding Budget Study, 2021)

### TARGET MARKET | Demographic, Ethnographic & Psychographics Changes and Developments

## Key Statistics by Generation

Generation Z

Being "diverse, adaptive, open-minded and socially responsible generation", Gen Z values the access to inclusive community, that aligns with their values. (Euromonitor International, s.d.) Millennials

"Millennials are early adopters drawn to the latest **digital innovations** that present **AR-** and allows them to try clothes on virtually." (Mintel, 2020) Generation X

Gen X is entering a mature phase of their life, they will be celebrating different events, such as **second marriage celebrations**, that will persue more **personal and unique luxury experiences.** (WGSN, 2021)

44

"The post-pandemic consumers of 2023 will demand new forms of digital connectivity and human connection."

WGSN, 2021

<sup>\* 61%</sup> of Gen X consider sustainability when investing, compared to 59% of Millennials.



# Inclusive Sizing

"12\* size brides were nearly twice as likely to report feeling conscious before wedding dress shopping."

(Wedding Pro, s.d.)

Focused on needs before wants, "62% of couples will be interested in using a **sizing tool** when buying bridal wear, as finding the correct fitting remains a huge **issue**." (Mintel, 2021)

# Conscious Consumption

"Brides are starting to embrace the relationship between **reasonable piece** and **product quality**, and are willing to pay more for **better quality products**." (SpringerLink, 2021)

From emphasizing sustainable bridal wear brands to choosing eco-friendly wedding vendors, couples are **reducing** their **carbon footprint** and prioritising the environment before their wedding aspirations.





# Immersive Experiences

"As occasion-wear shoppers are looking for **uniqueness**, they show an increased appetite in **innovative personalisation technologies**."

(Business of Fashion, 2021)

Key **investing areas** are personalized and **immersive experiences**, that will not only provide with experiential ways of shopping, but also unique events for their guests.

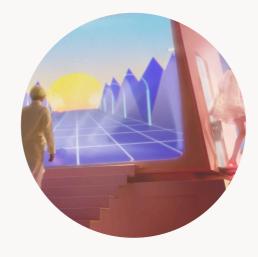
"The future of the bridal industry lies in a combination of the physical world blended with the digital."

Kaye, 2021

## Digital Architects







Being digitally articulated, 88% of this cohort would prefer brand experiences delivered by **blending digital and physical channels**. Emphasising **manipulative algorithms** for their own purposes, the digital architects elevate the need for a **digital solution** when it comes to **personal needs**. Ultimately, this tribe seeks meaningful **in-store interaction**s while being immersed digitally.

(LSN Global, 2020)

"A new community of consumers are curating fresh digital ecosystems to create new opportunities to engage with brands in a meaningful way."

LSN Global, 2020

# The Regenizens







Motivated by regenerative **transparency** to facilitate change in consumption, the Regenizens are **eco-conscious** consumers embracing **data-empowered relationships** with products and brands. This cohort believes that strong **digitialisation and hyper-local living** are accelerating the focus on **sustainability.** Key demands are: **"transparency, authenticity, ethical social practices, fair trade, ethical sourcing and sustainability."**(LSN Global, 2021)

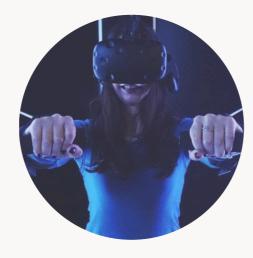
"Regenizens are driving the future of sustainable circular retail by focusing on post-ownership models of consumption."

LSN Global, 2021

# The Augmentalists





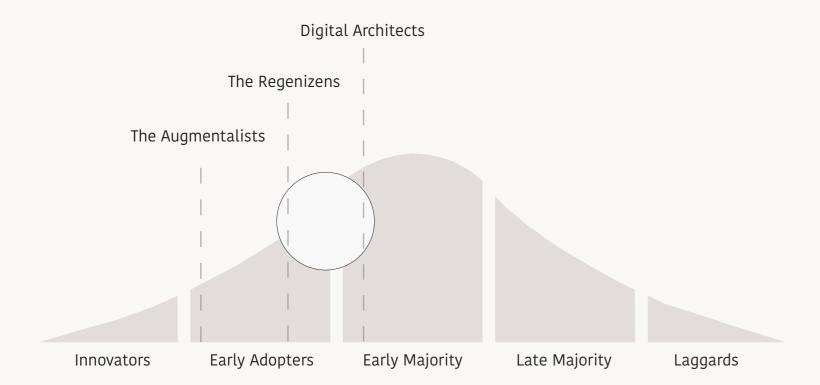


When it comes to machine learning, this cohort demands that new **technology advancements** optimise and enhances their **daily lives**. With 52% of a survey respondents believing that **AI will have a positive impact**, brands should stay on the forefront of **innovation**. Demanding seamless **connectivity with technology**, this cohort will invest in brand immersion with an educational or entertainment experience. (WGSN, 2018)

"The Augmentalists embrace tech advancement but demand it optimises, not consumes, their lives.."

WGSN, 2018

# Psychographic Profile



Due to Perola's **innovative nature**, the **Augmentalists and Regenizens**, who are motivated to facilitate change in consumption, not only through **eco-friendly practices**, but new **technology** advancements, will be the early adopters targeted. The Digital Architects, focused on brand experiences delivered by blending digital with physical aspects, will bring value and meaning throughout the **brand story-telling**.

### FRANCESCA ARMSTRONG - 24



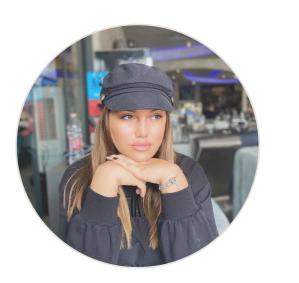




Late Gen Z | Graphic Designer | Tribe: The Regenizens | Social Grade B | Early Adopter | Seeks **emotional connection with a brand** | Demands authenticity | Embraces self-care & empowerment | Adapts conscious consumption | Cares about the environment | Would be interest in technological solutions.

### DEBORA PAVLOV - 27







Early Millenial | Nail-technician | Tribe: Digital Architect & Augmentalist | Social Grade C1 | Early Adopter | Seeks new immersive experiences | Embraces **body-empowerment** & brands that align with her values and needs | Would be interested in a brand that focuses on body-inclusivity.

# 3. Consumer Insight

A **primary research** survey diffused within **30 expected to-be-bride**s highlights the wedding industry's most **pressing issues**, as well as a **shifting behaviour** in brides' bridal-wear expectations. Further **primary interviews** were conducted, in order to identify and **determine potential consumers.** 



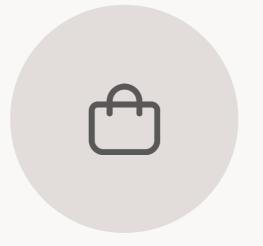
Importancy: Wedding Dress

**Over 50%** of the brides that took part of this survey, believe that the dress is an **important** aspect of the wedding.



Budgets

With the majority (67%) of the interviewed brides willing to spend **more that £2,000** for their dream wedding dress, there is an incredible opportunity for made-to-order businesses in the market.



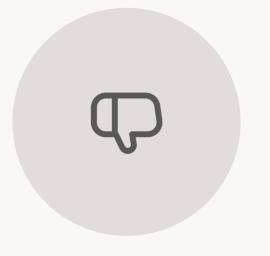
Shopping Venues

Our survey reveales that the contemporary bride is still looking for more **traditional instore experience** (73.3%), when it comes to her wedding dress shop.



Sustainable Industry

With 76% of the brides investing and considering sustainable aspects when it comes to their wedding, there is a bigger chance for a more eco-friendly wedding industry.



Industry Issues

With 63.3% of the brides believing there is a lack of accessibility in the bridal industry, and 40% having had an issue finding a well-fitted wedding dress, there is an urgent need for more size inclusive bridal brands.



Technology

Although the majority prefers a physical store when it comes to their wedding dress shop, 73% will be interest in a tech-immersive experience, blending both digital and physical in-store.

<sup>\*</sup> Primary Research Survey, bridal-wear, featuring 30 expected brides, 2022



Customisation

With 60% of brides being interest in customisation tools, that will allow them to design the dress of their dreams from A to Z, there is a raising apetite for more personal and unique wedding dresses.



3D-Measurements

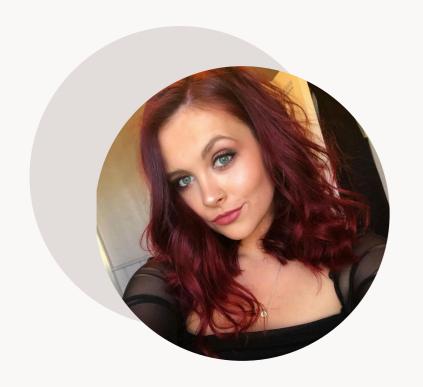
The conducted survey featured 30 expected-to-be brides, **primarily aged 25-34** and based in the United Kingdom. Focusing on consumer behaviour regarding bridal-wear, this survey reinforced the importance of contemporary wedding wear and highlighted the **need for a more accessible wedding industry.** Emphasising the need of

customisation tools and the ability of blending both digital and physical together, for a more immersive and util technological advancement, **the survey provided promising** consumer demand for the business proposal.

76.7% of brides will be interest in 3D-Measurement Body Scanner, that will provide them with a well-fitted dress and save the hassle of endless fitting.

<sup>\*</sup> Primary Research Survey, bridal-wear, featuring 30 expected brides, 2022

# Annabelle Doyle, Deputy Manager at WhiteStuff

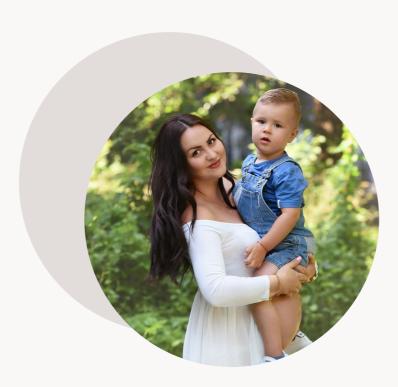


"Personally, the **bridal dress** is the most **magnificent aspect** of the whole wedding. Therefore, I have **not set any budgets** and I am willing to pay as much as needed
to have the dress of my dreams."

With my wedding day approaching fast, I have been on an **endless browse for my fairytale dress**. However, none seem to meet my expectations, - a unique and sustainably-made piece.

I truly believe that the in-store customisation tools will ease the discovery of an unique and more personal wedding dress.

# Albena Vasileva, CEO at Twinkle Star Design

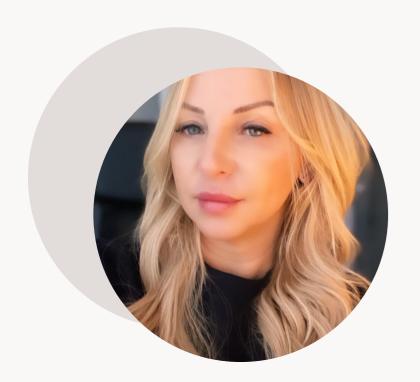


"My wedding dress experience was indescribably stressful - both my husband and I were put on strict diets so we can fit in our chosen outfits."

It took me **more than four fittings** to finally say yes to the dress of my dreams.

"If this **service** was available on the market during the period of my wedding, I **would not of hesitated to use** it."

# Kate Gorczyca, Sales Associate at Dior



"Although **uniqueness** is the main factor I look for in a dress, I am starting to explore more **community-orientated** and **sustainable wedding brands**"

My husband and I are planning our **vows renewal**, and I want it to be as memorable as our wedding. My **budget for a dress is £3,000**.

I would **love** to see how wedding brands can implement technology into their physical shops **and benefit every bride** in different type of ways throughout their journey.

# Emily Magday, Primary School Teacher

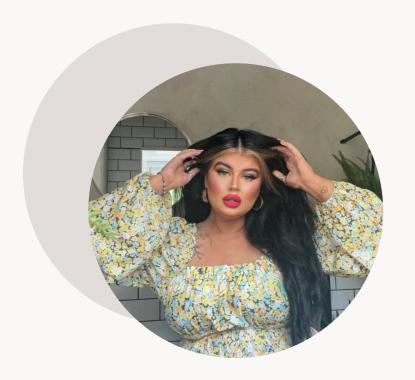


"My set wedding date is in August this year, it took me more than half a year and ten wedding shop visits, to finally find a well-fitted and suitable dress."

Due to previous experiences, I knew that, when it comes to inclusive sizing, the wedding industry is quite limited. Therefore, I did not set any budgets for my dress, as I thought I may have to rely on made-to-fit tailor.

I belive everyone should be able to experience their wedding day in their dream dress, so having a brand that focuses on a solution for the lack of accessibility sounds amazing!

# Social Media Insight - Jessica James



"I'm a bride to be and every wedding dress that I have tried on was a **size 8 sample dress**, which is so **toxic**!!!"

After 12 years of being with my soul mate, I am excited to finally say my vows.

Everyone, including family, keeps asking me if I am **losing** weight for the wedding. There is so much **pressure to** look perfect - specially for your wedding.

"I wish the wedding industry was more **inclusive**. I am proud to be a **plus size bride** - full of class, no matter what it takes for it."

Jessica James, 2022

# 4. Competitive Landscape

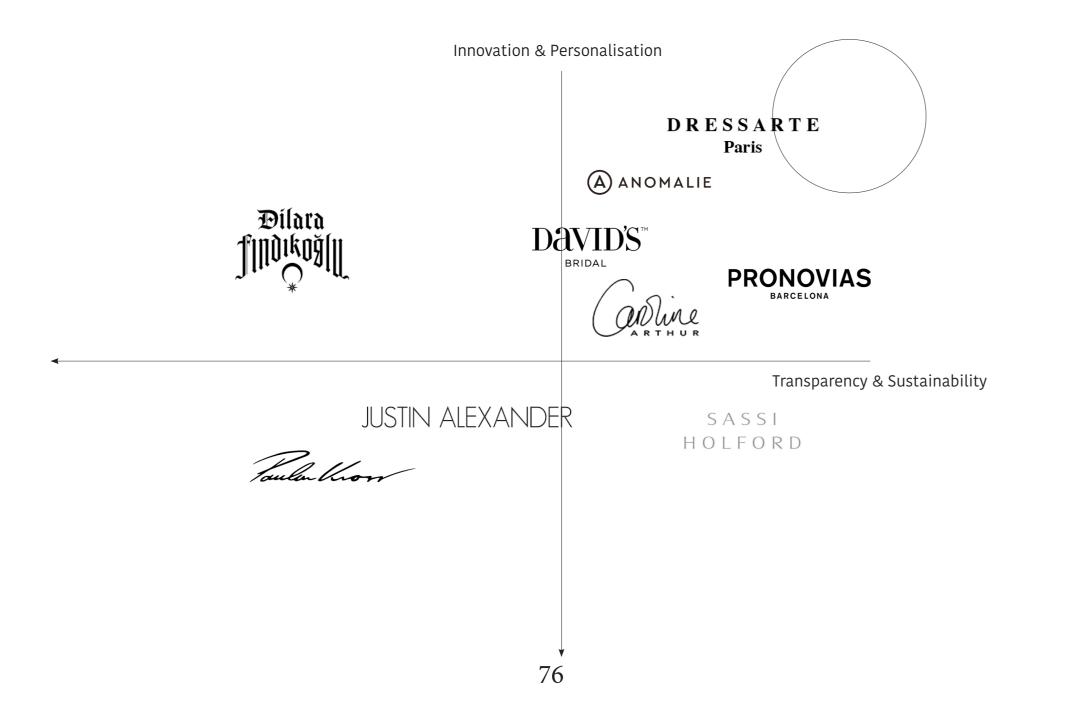
The bridal-wear market is **saturated** with brands that have been **slow to reach customers of all sizes and preferences**, and enter **sustainability conversations**. With consumers' starting to embrace technology advancement and seeking immersive experience - innovative brands such as Anomalie and David's Bridal, have started **digitalising the industry.** 



"After the slump of the Covid-19 pandemic, competition in the bridal-wear sector is finally heating up."

Vogue Business, 2021

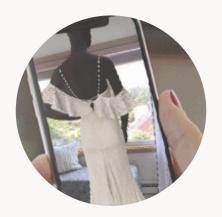
#### COMPETITIVE LANDSCAPE | Competitor Insight - Position Matrix



Although, the wedding market is highly saturated with made-to-order bridal wear providing bespoke pieces, there is a **significant lack of accessibility.** The established generic business models, have led to particulary **similar offerings**.

Brands such as Anomalie, Dressarte and David's bridal, who are **online-based retailers**, are **disrupting the market by adapting digital aspects**. However, there is **no** brands in the wedding industry that can elevating technological advancements for a more accessible approach, while providing the contemporary bride with **traditional in-store experienc**e.

#### Digitalisation



David's Bridal

"David's Bridal adapting technology that lets brides-to-be view dresses online in **3-D detail** and use **augmented reality** to virtually bring a gown-wearing mannequin into their living rooms."

(Forbes, 2020)

Through a recent partnership with Vertebrae, a 3D and AR commerce platform, David's Bridal entered the **digital space** by offering brides' to **virtually visualise** their dress before purchase.



Anomalie's Dress Builder

"Anomalie, a completelly **online platform**, launched Dress Builder to serve as a digital resource for all brides to visualize the wedding gown they want through highly **customized sketches**." (Fashion United, 2019)

DressBuilder was created with **expert insight** and each sketch is tied to specific **attributes for construction**. Following the customisation process, it typically takes **up to four month** to produce a dress.

"Investing in relatively untapped categories within the market is key for brands looking to enter the wedding space."

WGSN, s.d.

#### Sustainability through Innovation



Pronovias

"Pronovias' Second Life initiative features a range of 70 bridal gowns that can be **redesigned** into a new style. Through this service, Pronovias empowers consumers to **rewear their wedding garments** for parties, events or even daywear. (LSN 2022)

As the bridal wear market was slow to adapt eco-friendly precautions and practices, brands such as Pronovias are a step closer towards **rectifying** this issue and pushing the market sector towards better **sustainability standards.** 



Dressarte

"Dressarte is celebration of personal style where traditional craftsmanship meets the **latest technologies** to bring unique **sustainable clothes** to life." (Nathalie N, Founder, s.d.)

Dressarte Paris is the **worlds' first VR couture atelier**. The brand recently launched their first **virtual bridal-wear collection**, that saves production processes and, therefore, **reduces** the brands **carbon-footprint.** 

"Bridal fashion is not exactly known for its' circulariy, as only few brands have entered into sustainability conversations."

Amandine Ohayon, LSN Global, 2022

|                        | 3D-measurement scanning | Use of Al | Hyper-customised | 100% size inclusive | Full transparency | Sustainable practices | Physical store |
|------------------------|-------------------------|-----------|------------------|---------------------|-------------------|-----------------------|----------------|
| DAVIDS M               |                         |           |                  |                     |                   |                       |                |
| (A) ANOMALIE           |                         |           |                  |                     |                   |                       |                |
| PRONOVIAS<br>BARCELONA |                         |           |                  |                     |                   |                       |                |
| DRESSARTE<br>Paris     |                         |           |                  |                     |                   |                       |                |
| Perola                 |                         |           |                  |                     |                   |                       |                |

An in-depth analysis of the market leaders, determined that when it comes to **customisation** and **size inclusivity**, Dressarte and Anomalie present andvantageous features. **Pronovias** seems to be focusing on incorporating more **sustainable features** into its business model. Although, being leaders in the bridal wear market, those brands are failing to explore new innovative ways for a more **accessible solution**, while still combining both **digital and physical** aspects for a more **sustainable** bridal wear sector.

# New Business Opportunity



- Made for the bride that knows what they want -



#### An accessible bridal solution for your dream wedding.

**Tackling the lack of accessibility**, Perola is a wedding brand **revolutionising** the industry through **digital innovation**. With three-dimensional measurements and customisation strategies embodied in our business model, we immerse our clients into a **tech-driven and invaluable experience**, while also retaining **traditional** prospects.

Passionate about design uniqueness and size inclusivity, we are **made for the bride that knows what they want**, regardless of **size** and **geography design preference**. With many hours of expertise, our customisation tool allows our clients **not** to **compromise any detail**, while our 3D-measurement scanner **captures every dimension** needed for the final product making. For a more immersive experience, our innovative technologies will allow you to visualise your dress in a personally-made digital avatar.

Why us? We will provide you with the **best industry expertise**, **high-quality service** and **full transparency**.

"I think there's something incredible about respectfully disrupting an industry."

Melange de Blanc cited in Forbes, 2021

## Mission Statement

Empowering bridal bodies through innovative technologies, while retaining traditional and sustainable aspects.

## Vision Statement

Leading and Inspiring emerging bridal brands to re-shape their business models for a more accessible and sustainable wedding industry.

# Business Model Canvas

3D-measurement scanning procedure.

Furthermore, we aim to source fabric from suppliers with an equal commitment to ethics, that elevate ecologically friendly and high quality materials. Our main supplier will be FabricWorks, a leading UK ethical clothing and textile manufacturer, providing ethical textile manufacturing unit alongside support, training, and employment for long-term unemployed women in the area.

#### **KEY ACTIVITIES**

Key activity will be maintaining and keeping our customisation tool up to date with latest trends, in order to give our client a diverse range of choices when it comes to their wedding dress design.

Keeping track and information regarding our fabric suppliers, in order to provide full transparency.

Provide expertise in every single aspect of the business, in order to gain the clients' trust.

Promote the physical and digital blend throughout existing or emarging brands for a more accessible solution.

#### **KEY RESOURCES**

- Scanatic 360 Body Scanner.
- In-store Customisation Tool + Research resources when it comes to new emerging trends.
- Omni-channel distribution, in order to raise awareness of our business.
  - Eco-friendly sourced fabric.
    - Expert consultants.

#### VALUE PROPOSITION

### Service -

Hyper personalisation through our instore Customisation Tool, allowing our clients to choose the design and style of their dress from A to Z, with the help of our expert consultants.

3D-measurement scanning capturing every dimension needed for the creation of a well-fitted and unique wedding dress. A personal digital avatar is created within 30 seconds, which will allow our consumer to visualise themselves with the dress.

#### Product -

Personal and unique hand-crafted wedding dresses, made locally with eco-friendly materials.

Complimentary veils made out of generated waste.

#### Brand -

Fulfilling bridal dreams through the power of technology, while retaining traditional and sustainable aspects. Blending the digital with the physical.

#### **CUSTOMER RELATIONSHIPS**

#### Acquire -

Our clients are at the centre of our business DNA. Authentic and content-led marketing, embracing body confidence and technological empowerment, will be our core strategy for raising business awareness, and therefore, capturing new clients. Furthermore, we will provide full pricing and sustainability transparency on our website, as well as inspirational imagery featuring our clients in their dream dresses.

#### Maintain -

By investing in serveral services, such as 3D-measurement body scanning and customisation tools, we aim to provide all brides with their dream wedding dress in a personal well-fitted size. All of this with the help of our experienced expert consultants in a traditional environment. Furthermore, we offer complimentary veils and PR packages for our brides.

#### CONSUMER SEGMENTS

Ideal clients will be tech-driven and sustainable orientated. Socially graded AB late Gen Z, Millennials, as well as Gen X that are willing to proceed into a vow renewal. Due to our size inclusive nature and innovative customisation processes we aim to target also prevalent-diverse consumers.

Tribes: The Digital Architects, Regenizens & The Augmentalists.

#### DISTRIBUTION CHANNELS

Our customisation in-store tool will be developed by tech professionals, while our Body Scanner (£11,500 for a single purchase), will be delivered in a partnership with TG3D Studio.

We do not keep garment inventories, but eco-friendly fabric, which will be supplied by FabricWorks London. All products to be hand crafted in our local atelier.

#### COST STRUCTURE

**Place** - Overhead expenses incl. human resources, rent, insurance and suppliers. TG3D Studio's Scanatic 360 **Body Scanner** - £11,500 purchase price, however partnerships are available.

**Customisation in-store tool** - tablets + tech professionals to work closely with our trend analysists for the maintaining.

**Digital Marketing Campaigns** incl. our website monitoring.

\* Initial personal and family funding + Merchant Loan Advance

#### **REVENUE STREAMS**

We will operate on a B2C model, obtaining our revenue mainly from our clients, who are our end-consumers. Revenue will be coming from three diverse streams: consultancy appointment, 3D-measurement scanning, and final product.

\*Both consultancy appointment and 3D-measurement scanning deposits to be refunded, if clients decide to trust us with their wedding dress.

# The Marketing Mix

Perola is a bridal-wear brand made for the bride that knows what they want - embodying **body empowerment** and inspiriring brands to conduct more **sustainable practices**.

With two different services incorporated into the business model to provide every bride with the dream dress, regardless the size - **3D-Body Measurement Scan**, and without compromising the detail they want - **Customisation Tool**; Perola embraces **technology as a innovative solution for accessibility.** 

All services are established for the successful **sustainable and size-inclusive couture product development**.



#### Customisation Tool.

Precise

With the help of a customisation tool, every bride can design her dream wedding dress from A to Z, without compromising the detail they want.

Personal

With added contributions towards the final design product, brides will feel more **emotionally-connected** to their wedding dress, as they perceive it as a **personal-value investment.** 

Unique

The customisation tool presents another level of **uniqueness**, providing each bride with a **personally-unique** wedding dress.

Time-saving

The 3D-Measurement Scanner puts and **end to the eternal fitting.** Just within **30 seconds** the machine elaborates a digital report of the consumer's sizing.

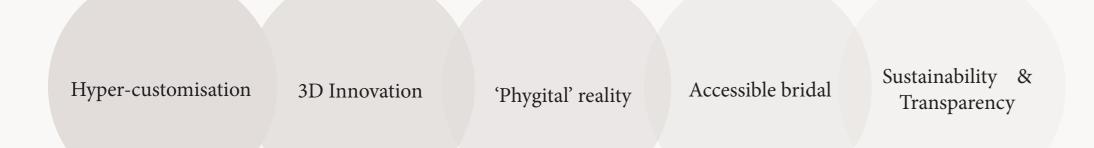
Body-inclusive

3D-Measurement Scanner.

By campturing the right needed dimentions, the 3D-Measurement Body Scanner elevates body inclusivity and provides all brides with their dream well-fitted wedding dress.

Al-powered

Al-powered, this technological advancement immerses you in a experiential environment, blending both the digital and physical together for a more memorable experience.



Perola's **innovative approach** to **accessible bridal-wear**, that combines both **digital and physical** aspects in-store acts as a **key point of difference** in the bridal-wear market. Combining 3D-innovation that captures the right dimensions for the creation of a **size inclusive wedding dress**, and hypercustomisation tool that allows brides not to compromise the details they want - Perola **empowers** both individuality and **body inclusivity** and **inspires** the industry for a more **accessible and sustainable future.** 

Promoting body empowerment and inclusivity.

Implementing fairness and transparency.

Inspiring self-expression.

"Emotional branding establishes itself as a critical factor in developing brand loyalty, which has been conceptualized as a long-term, committed, and affect-laden partnership devised to characterize consumer-brand bonds."

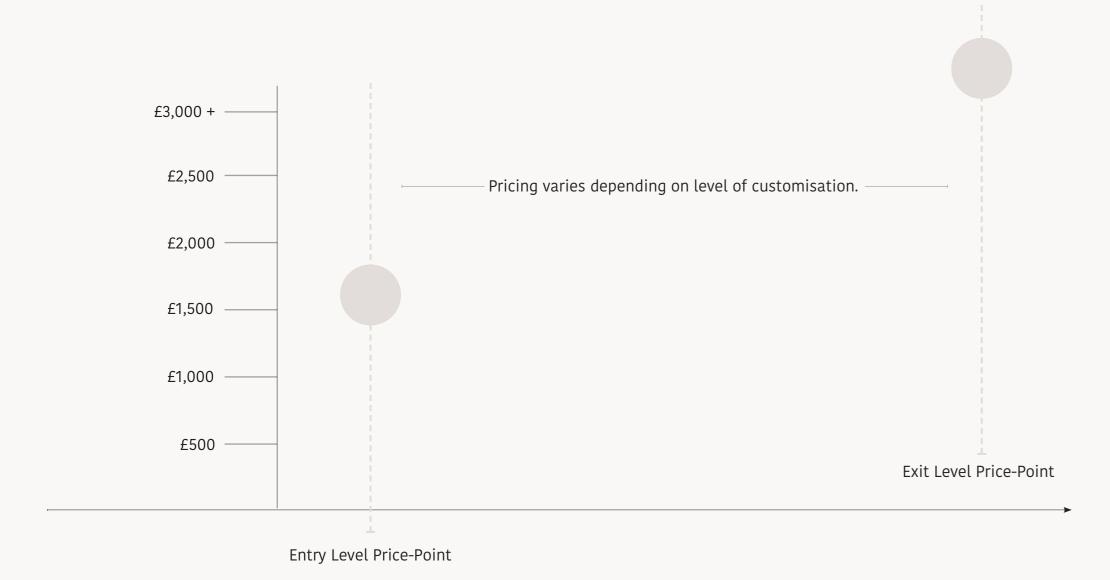
(Pauline Sullivan, 2019)

#### THE MARKETING MIX | Pice - Service Pricing Policy and Architecture

Expert consultation. £100 per hour 3D - Body Scanner. Online appointment booking. -----£150 Refundable / deposit directed, if the client wishes to proceed with the product making. Customisation Tool. £150

At Perola we believe that the lower the price-point is, the lower-spending clients we will be attracting. (Kelly Mortimer, 2022) With our expert consultations starting at £100 per hour, our both services will hold a charge of £150. However, this will be fully refundable and deposit directed if the client decides to proceed with the final product making.

#### THE MARKETING MIX | Price - Product Pricing Policy and Architecture



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Due to Perola's exclusiveness and high-innovative technologies helping provide every bride with the dream dress, while also revolutionising the sector towards better sustainability standards, it is considered to be a **premium/high-end brand**. Depending on the **level of customisation**, the **avarage cost** of a wedding dress will be **£3,250** - with a starting point at £1,500.

Primary survey research reveals that 67% of brides are willing to pay between £2,000 - £3,000 for a wedding dress.



#### EMPOWER - INSPIRE - DELIVER

The wider bridal market has been extremely slow to reach targets of all sizes, and only few brands have entered into sustainability conversations - and we fully acknowledge that. So what if there was a more **accessible** and **transparent** solution to this?

Born out of the need to **change** how **limited wedding traditions** have been in the past - we have combined high-innovative technologies and practices to help you find the dream dress through a more **unique and personal experience.** 

We **empower body inclusivity** and **mass-customisation** through our 3D Body Measurement Scanner and Customisation Tool - while allowing you not to compromise any detail you want. But that is not it - we aim to **inspire the next generation** of brides and industry experts to opt for sustainable practices, that will define an **eco-friendlier bridal future**.

Derived from portuguese; Perola (:pearl) stands for empowerment, uniqueness and luster. And this is exactly what we aspire to do - make the contemporary bride feel **luxurious** and **empowered** in her dream wedding dress.

Perola - made for the bride that knows what they want.



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#### FONT - IMAGERY

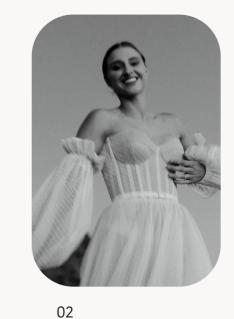
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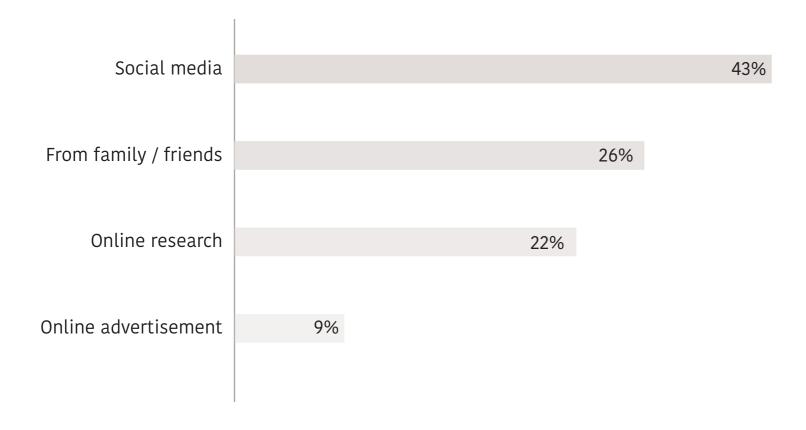




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#### METHODS OF BRAND DISCOVERY



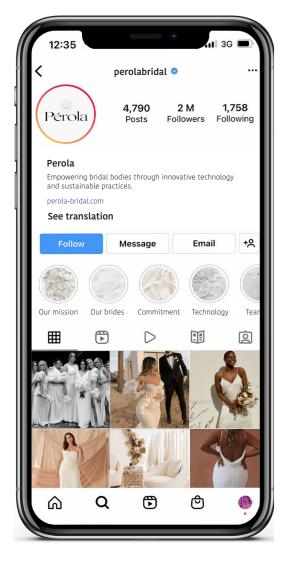
Source: Primary Research Questionnaire, 2022

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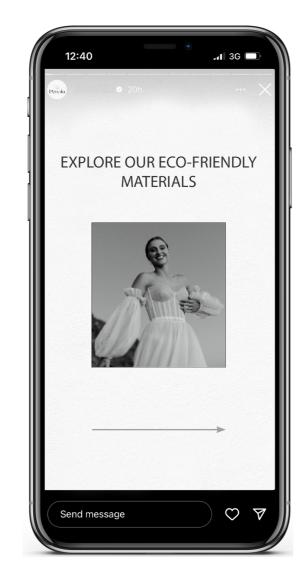
A primary research reveals that the most effective way of **bridal brand discovery** is **social media**, with Instagram and Facebook holding higher percentages than TikTok. This is followed by a more **personal discovery** through family and friends' recommendations, demonstrating the importance of **brand loyalty** establishment. Furthermore, **22% of brides conduct online research** of several bridal-wear companies before making the final decision.

For a successful marketing strategy, Perola will aim to spread brand awareness through **authenticity**, **transparency**, and **empowerment** - bonding an emotional connection with every bride.

#### SOCIAL MEDIA - INSTAGRAM







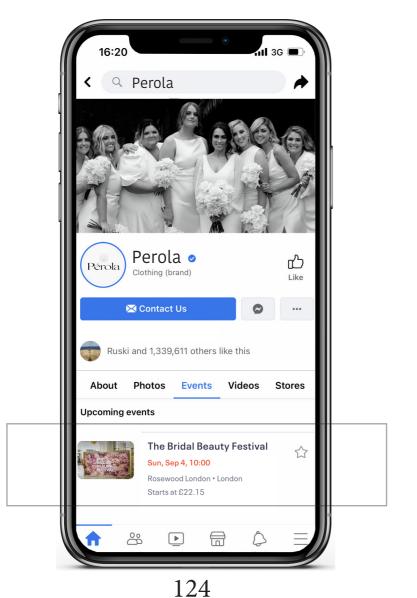
"Social media is driving such a **change** in the wedding industry. Instagram has become the **dominant platform for brand discovery** even over Pinterest." (Sarah True cited in Business of Fashion, 2019)

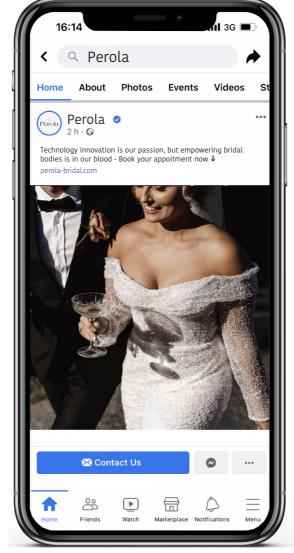
Being a primary social media platform, brand discovery and awareness will be promoted through **inspirational story-telling imagery** that will provide a clearer idea of the business model. Stories will be mainly utilised as an **informative feature** for planet commitment, innovative technology services and brand values. Paid ads will be carefully considered, to promote **brand image** and expose to a **higher target-audience**.

As Perola's product rage is authentically unique and created accordingly to fit each brides' size and preferences, It is essential to mention that the **affiliate marketers** will be Perola's **own clients** - in order to promote the final design product.

#### SOCIAL MEDIA - FACEBOOK







To make sure we capture **wider customer segments**, including **late Millenials and Gen X** willing to proceed into vows renewal - a second primary social media platform will be **Facebook**.

With Millennials being drawn to the latest **digital innovations**, and Gen X being the welthiest generation that demands **sustainability**, a strong marketing content will elevate the attention on the **technological innovation**, as well as **sustainable-practices**, while empowering and inspiring brides through **authenticity and transparency**.

Perola will also provide an **event calendar** for consumers disposal. This will encourage potential clients to join and explore the brand in an **offline-environment**.

#### EMAIL STRATEGY





EXPLORE OUR BRIDES



Our expert consultants are looking forward working with your to create your dream wedding dress. We empower and do not compromise any detail.

Best Regards,

Perola's innovative team.

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According to Kelly Mortimer (2022), when it comes to **attracting and converting clients** in the bridal sector, emails are one of the most **effective marketing** strategies. By incorporating **informative content** throughout email-strategy, Perola aims to **increase engagement** through **brand vision, mission and voice promotion.** 

#### PR EVENT - EXCLUSIVE TO PRESS













Based in Perola's atelier-studio - the event exclusive to press will feature **wedding industry professionals** - which will help Perola build long-term **industry connections**, and therefore attract **potential clients.** An **organic growth** and **awareness** around the business model will be build through **world-wide known press media** releases such as Vogue Business and Harper's Bazaar.

For a more **emotional value-point**, bride-to-be micro-influencers such as <u>Jessica James</u> will be invited to experience a whole new nature of the wedding industry, which will grow more **social media presence and engagement.** 

#### PR EVENT - EXCLUSIVE TO PUBLIC







Featuring leading industry brands, workshops, expert talks and guest appearances, the Bridal Beauty Festival is London's most luxurious live event for brides-to-be exploring the wedding industry.

By basing the exclusive to public PR event in the Bridal Beauty Festival, we aim to **expose our business model to high-end clients** and world-wide known industry experts, which will **enhance brand growth.**Our professional consultants will hold **conferences to the public** - providing insights about our brand mission and services, and therefore, building **client trust and loyalty.** 

\* In collaboration with The Bridal Beauty Festival

"Our festivals are jam packed with inspiration for all bridesto-be. Let it be where your big day look starts!"

Arabella Dupont & Sophie Cullen, s.d.

#### PROMOTIONAL GIFTING









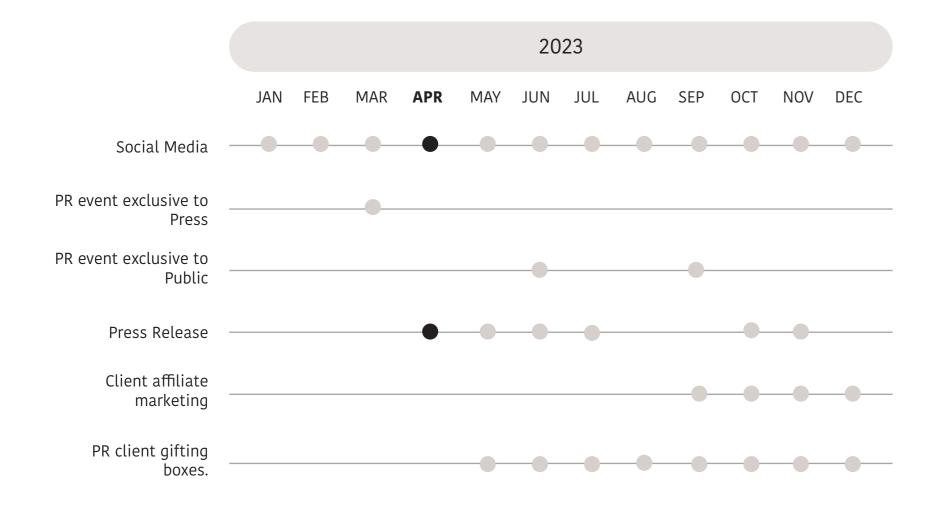




At Perola we acknowledge the difficulty of operation a **zero waste business model**, however, Perola aims to **create** beautiful **complimentary bridal accessories**, such as veils, from any **generated waste**.

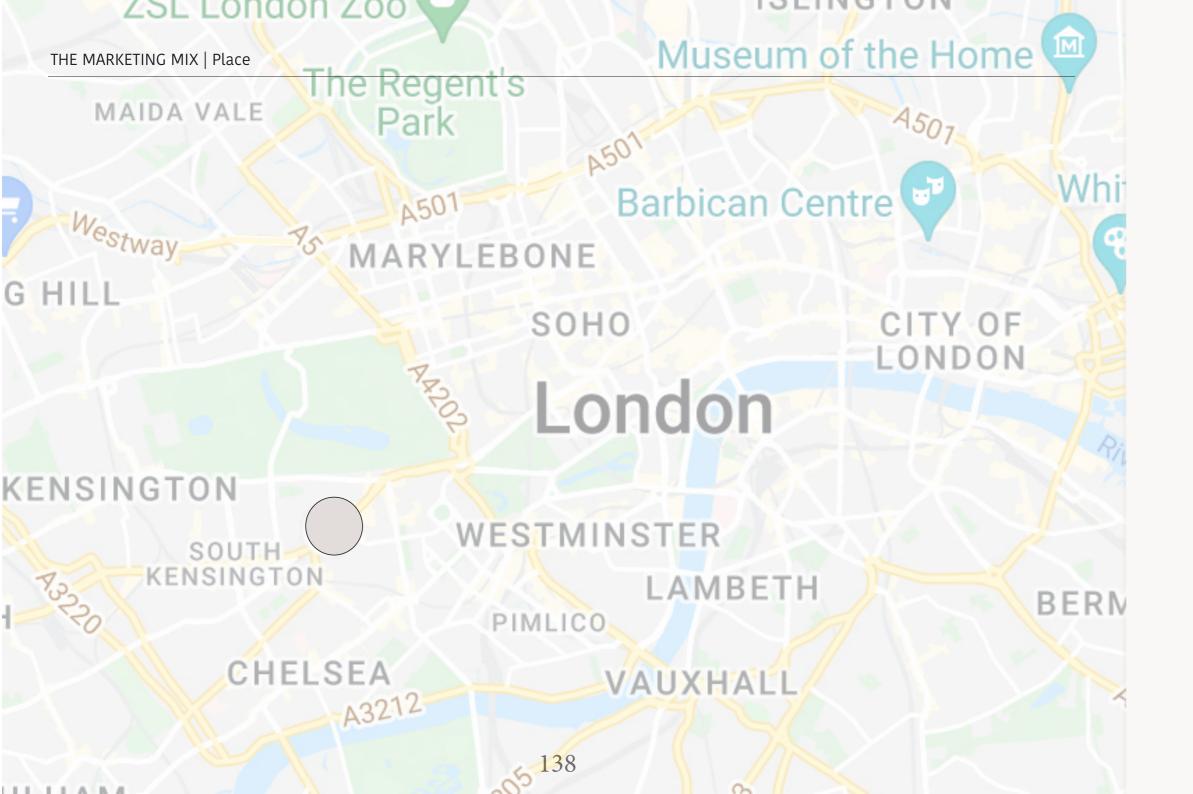
Furthermore, in a **collaboration** with The Bridal Beauty Festival, Perola will offer beauty boxes to each bride - elevating self-esteem in stressful times. This will not only help us **build stronger connection** to our clients, but boost **brand engagement.** 

#### STORY-TELLING -We design for the bride that knows what they want; Born out of the need for more **AWARENESS** accessible bridal-wear, we **empower** all bridal bodies, while also **inspiring** the next bridal generation to opt sustainability. TRANSPARENCY -INTEREST We believe you have the right to know. Perola's website provides full sustainability transparency, where you can find information regarding our services, materials and future commitment. SOLUTION -**DECISION** We acknowledge the need for a more accessible bridal future. By integrating innovative technologies, we capture the right body dimentions and data points needed for the creation of your dream dress. ACTION TRUST -People are at the core of our business model. As I thank you for your trust, Perola will add a complimentary veils made-out of generated material waste, as well as **beauty box** in collaboration with The Bridal Beauty Festival.



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Aiming to lauch in April 2023, a month before the **peak wedding season**, a marketing plan was executed to help Perola develop an **effective marketing strategy.** Combining social media marketing across pre-launch, launch and post-launch, the brand affiliate marketers will be Perola's clients, that will effectively difuse their wedding picture and, therefore, promote the final products. Awareness and sustainable client acquisition, will be generated through **PR-practices**, such as pre-launch and post-launch **events**, **press releases** and **gifting.** Despite marketing costs being high, Perola will **re-invest** in the marketing strategy aiming to **expand internationally.** 



Locating the wedding atelier-shop in the heart of the **Royal Borough of Kensington**, an affluent district with great commercial range, will hold a **higher growth and revenue potential**. With **higher disposable in-comes** and greater **business engagement consumers**, this location will allow Perola to **capture high-end clients** and stay ahead of budgets.

The wedding atelier-shop will adapt a consultancy studio, a privately-seperated room for the 3D-Body Scanner, fitting dressers, as well as a creatively directed atelier for our junior designers, where the craftsmanship will take place. Upon future success, Perola will aim to **expand nationally** as well as **internationally**, adapting bigger fabric inventories and design studios.

<sup>\*</sup> Rent: avarage of £39,000 per annum for 1,295 sq ft.











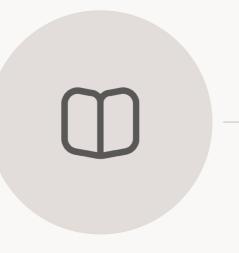


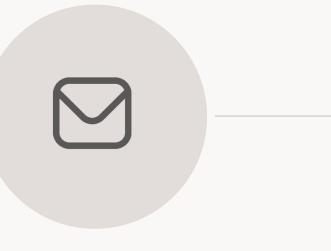












SOCIAL MEDIA

With 83% of wedding planning being online and brides embracing social media as a source of discovery and inspiration for their wedding (WillowWedding, s.d.), social media will be the primary form of engagement, raising awareness about our product and services, and therefore, extending our brand values.

WEBSITE

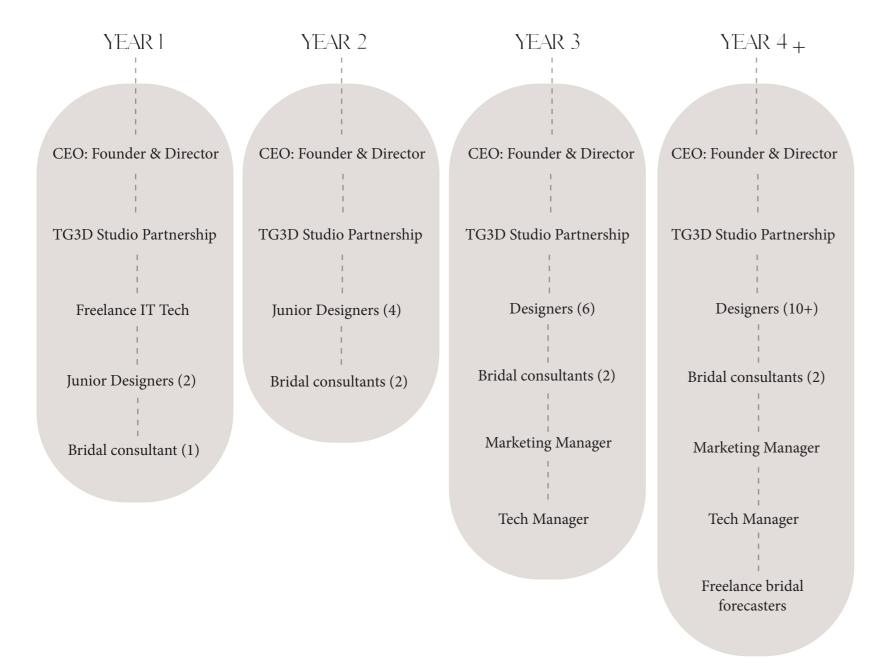
According to Kelly Mortimer (2022), "75% of brides go to the website first and 98% take no action." Perola's website will be strategicly used to showcase both services / products featuring client's imagery for a more **inspirational touch**. Being an **informative platform** full sustainability **transparency** will be adapted.

DIGITAL BRIDAL BOOKS

Moving away from printing marketing materials, we will embrace **digital look books** featuring previous clients, to showcase the unique **craftsmanship** behind our business model. This will be showcased on our **social media platforms** and **website** following the wedding day and an agreement with the couple.

MAILING

Mailing is one of the most effective marketing strategies when it comes to attracting and converting clients in the bridal sector, therefore engagement will be sourced through loyalty emails, in order to promote our brand vision, mission and voice. Informative paragraphs will be incorporated.



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In a four+ year plan, Perola will gradually **expand** their team of **professionals**, to provide a **sustainable work-efficiency**. The primarily **partnership with TG3D Studio** will allow us to keep providing a unique and innovative in-store experience, with elevated accessibility. **Junior designers** and **bridal consultants** will sustain Perola's brand mission and values, while providing outstanding service.. A **sustainable cash flow** will equal the **further investment in human capital**: including Marketing Team, Tech Manager and freelance bridal forecasters' that will influence each design and optimise the business.







With a studio in the United States and an Experience Center based in London, TG3D's builds platforms and digital tools that will **empower the future of fashion** and allow brands, suppliers and manufactures to produce a **perfectly catered apparel**. Focused on "constant **innovation**, customer focus, **sustainability**, and **nurturing the team's talents** for the best possible working environment.", they closely **align with Perola's values.** 

Providing a **systematized techniques** for taking measurements, the Body Scan **reduces after- fitting to less than 10%.** 



**MARTIN VASILEV** 

IT-Specialist

Martin is an **innovative** and **leading IT-Specialist** in the UK, as well as the German market. With over ten years of experience, Martin has absorbed essential skills to succeed in the over-competitive industry. He is also an **experienced app & website developer** with successful developed projects.

At Perola, Martin's role will be the **development and valuation of the customisation tool**, while ensuring all data storage is safe and secure.

"Designing and implementing a system, that will allow brides to customise their wedding dress at the extreme - will be a pleasure of mine."

(Martin Vasilev, 2022)



Christiano Kapita

Fashion Textile & Design at UAL:

Embodying creativity and innovation, Christiano manages to push all design boundaries. Emphasizing big silhouettes, his designs present a creative luxury feeling, that will elevate Perola's brand image.



McKenna Marsden

Fashion Design

Empowering self-expression, McKenna strongly believes everyone should embrace their individuality. His design pieces are the definition of uniqueness and creativity, which will align with Perola's design procedure - providing every bride with her totally unique wedding dress.

"Individuality and self-expression is key for me, I believe everyone should be able to express their individuality through an unique wedding piece."

(McKenna Marsden, 2022)



**Jade Johnson** 

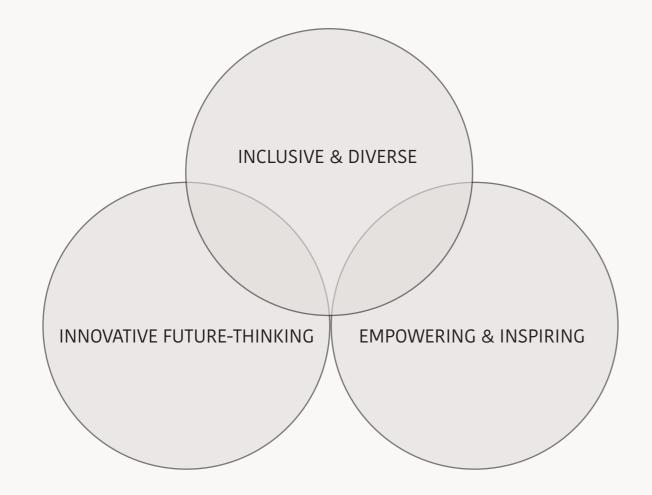
Bridal Specialist

Spacialising in customer relations, bridal sales and diary management, Jade Johnson is an experiences bridal specialist leading and assisting brides on styles that best suits their **size and shape**.

Having a valuable experience **illustrating and designing custom dresses**, Jade Johnson will closely work with our IT-Tech in the further **development of the customisation tool** adapting **extensive market knowledge and trend evolution.** 

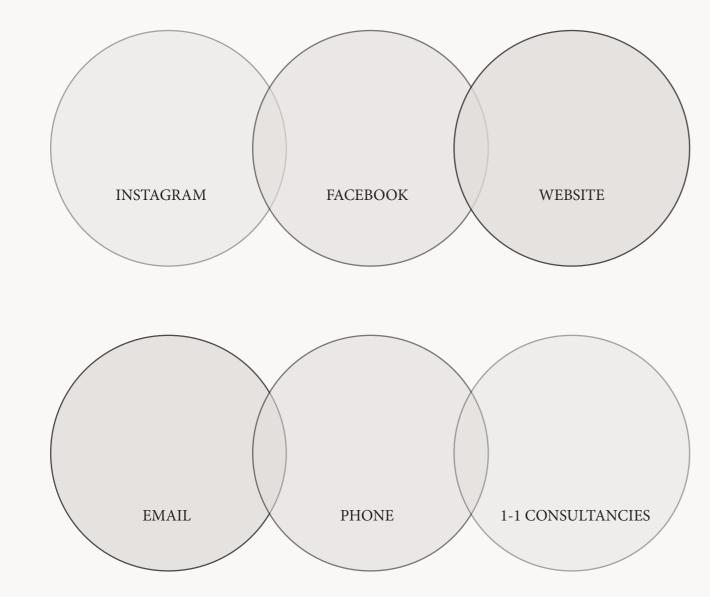
"Having struggled in the past when it comes bridal sizing, I do my best to empower brides and lead them throughout their decisions. Putting my knowledge into an innovative brand with such values and aspiration, will be a pleasure of mine."

(Jade Johnson, 2022)



"A strong company culture attracts better talent and, more importantly, retains it. When people feel like they belong to an organization, they're more likely to stick around for the long term."

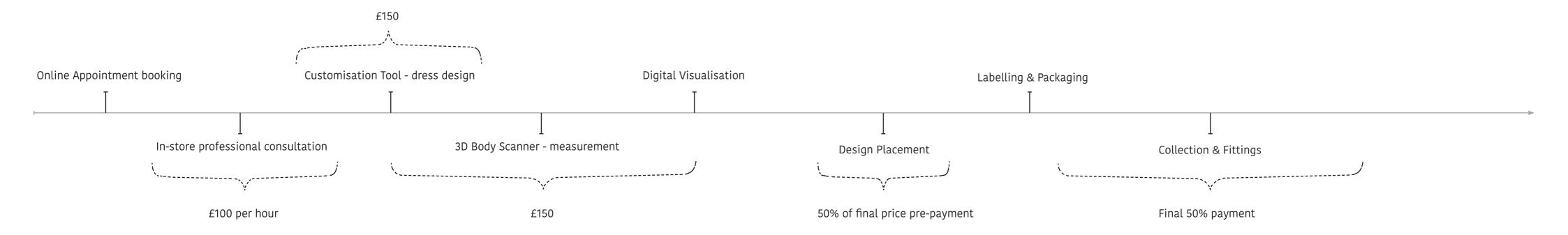
Forbes, 2020

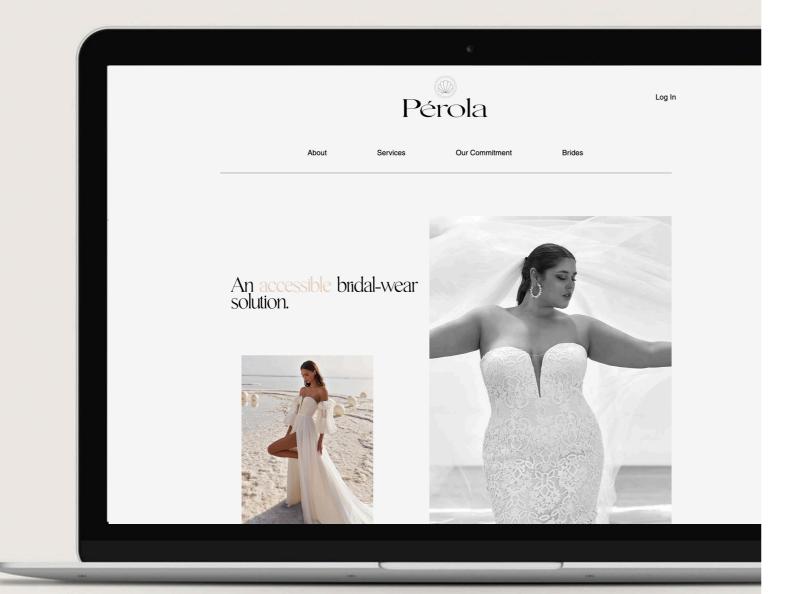


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Perola's **clients are at the core** of the business model. Social media platforms such as Instagram and Facebook will be the main source of **brand discovery and inspiration**, while the website will provide **full transparency**. Clients will be able to **seek help and information** through our **mailing list and phone**. For anyone that is not able to book an in-store appointment consultancy, an 1-1 **online consultancy** will be available.

Perola's customer service is orientated around authenticity, personalisation, and availability, helping provide all brides with their dream wedding dress.







Made from 100% Recycled Polyester Satin

Ethically sourced and manufactured

Pérola



Made for the bride that knows what they want.

## Sustainability & Ethics



## Sourcing & Producing

"An average pre-pandemic UK wedding produced one third of a metric ton of solid waste and 14.5 tones of carbon dioxide."

(Sustainable Wedding Alliance, 2021)

As wedding industry professionals, Perola will **elevate the demand for ethical and environmentally wedding suppliers**, while inspiring the industry to take more sustainable-ways of operating.

By holding **no garment inventories - but fabrics, and sourcing locally and eco-friendly**, Perola <u>reduces carbon footprint and deadstock</u>, while presenting an opportunity for a bespoke and experiential service, as well as product.

We acknowledge that zero waste production - is nearly impossible, however, any waste generated will be destinated for the creation of beautiful complimentary veils for the brides.

"I love how thoughtfully the business model is centered. We definitely need more sustainably-orientated wedding brands to disrupt the traditional industry."

Hollie Williamson, Primary Interview, 2022



## People & Community

"Stuck in past traditions, the wedding industry uses size guidelines based on body types from decades ago - which are small." (Kennedy Blue, s.d.)

Championing diversity - Perola creates a safe space empowering body inclusivity by offering every bride with the dream dress, no matter her size or cultural preferences.

Furthermore, by supporting the idea of **young potentials and talents**, Perola aims to closely **work** with junior designers, creating a united and unique **community-based work atmosphere**.

"The idea of working closely with junior designers is a great opportunity to elevate our potential, while focusing on bespoke pieces - creates a more community-based feeling."

Mckenna Marsden, Primary Interview, 2022



With all our dresses being exemplary hand-made for each client at our in-store atelier, Perola does not hold any garment inventories - but fabric. All high-end materials are eco-friendly sourced from a supplier with an equal commitment to ethics - Offset Warehouse.

Accessible from **quantities of one meter or wholesale**, some of Perola's favourite **luxurious ethical materials** are: recycled polyester satin, organic smooth cotton muslin, structures banana pineapple silk, organic basket weave cotton, charmeuse silk satin and recycled polyester organza.

**Sourcing and manufacturing locally** will help Perola maintain a sustainable business that **narrows waste** to the smallest level, while keeping **carbon footprint** as low as possible.

"At the core of Offset Warehouse is the belief that no creative should ever struggle to develop their creations ethically."

Charlie Bradley Ross, Founder Offset Warehouse, s.d.

TRANSPARENCY

**ENVIRONMENTAL RESPONSIBILITY** 

PURPOSE

DIVERSITY

Operate with honestly - from our sourcing and manufacturing practices, to operational strategies.

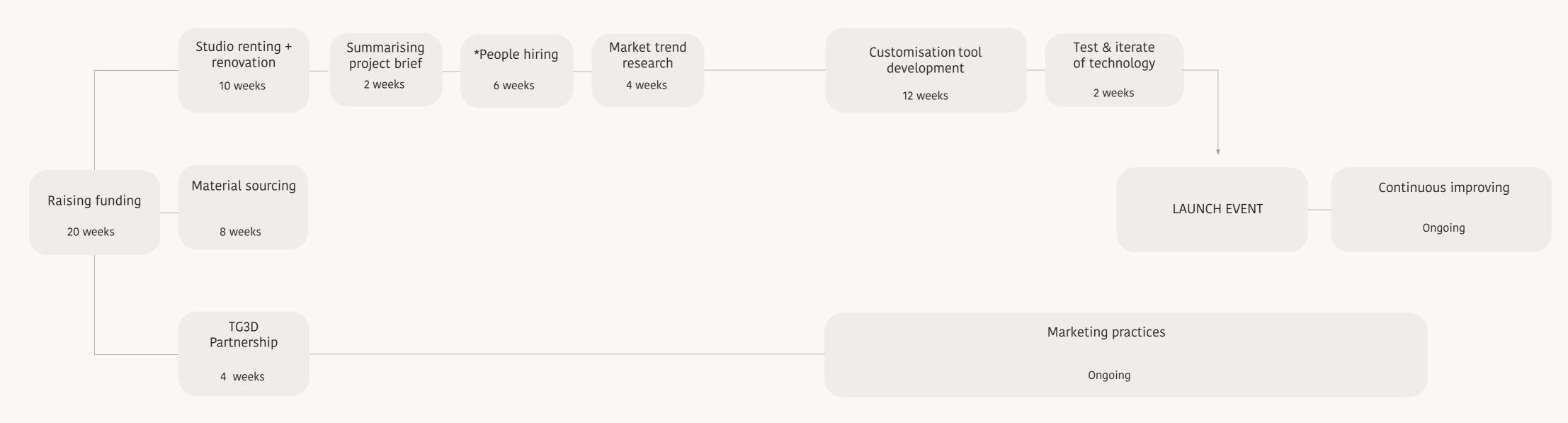
Acknowledge our negative impacts, work towards a better future and opt for eco-friendly practices no matter the cost of it.

Empowering every bride with her dream dress is a key priority - supply exceptional and professional expertise.

Show respect and kindness at the work place, empower and inspire our clients and their decisions.

"We are committed to finding better accessible solutions, while opting for sustainable and ethical work practices"

Stefani Dimitrievich, CEO of Perola, 2022

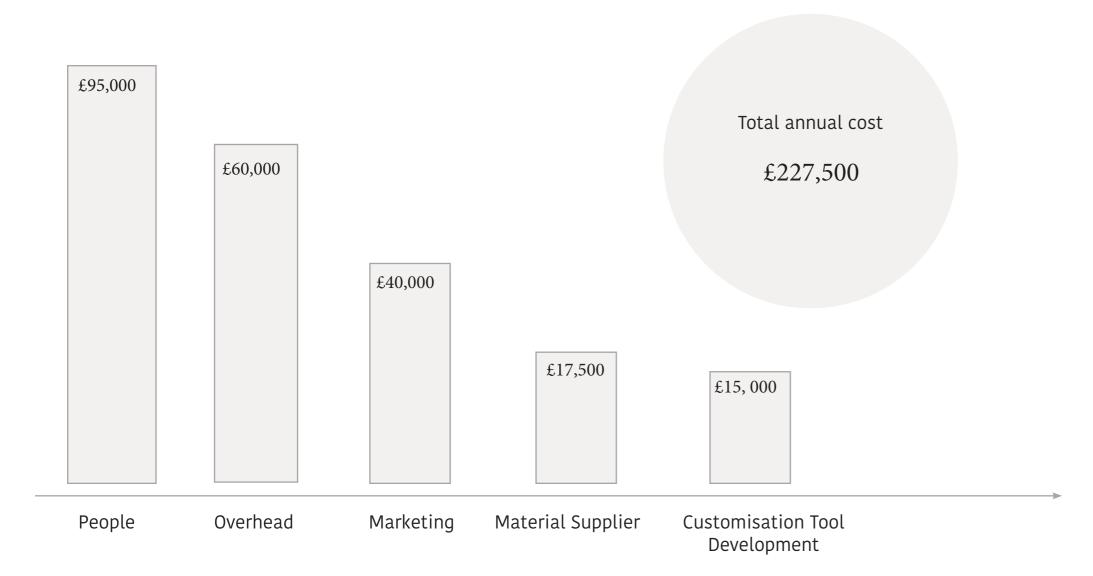


<sup>\*</sup>People hiring: including junior designers, consultants and freelance IT tech to support our customisation tool

9

## Financial Considerations

## FINANCIAL CONSIDERATIONS | First Year Costs



<sup>\*</sup> Figures have been estimated on an avarage basis from primary and secondary research, to see full cost breakdown refer to appendix 1.

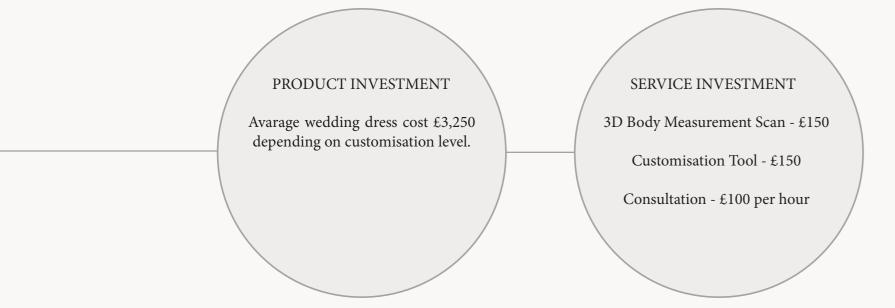
Materials - Cost for annual fabric inventory for the creation of minimum 100 dresses.

**People** - annual pay for human resources - two junior designers who will be encharge of the product design creation, as well as consultant.

**Overhead** - incl. annual studio rent, renovation investment + bills.

**Marketing** - incl. social media and website monitoring and PR events.

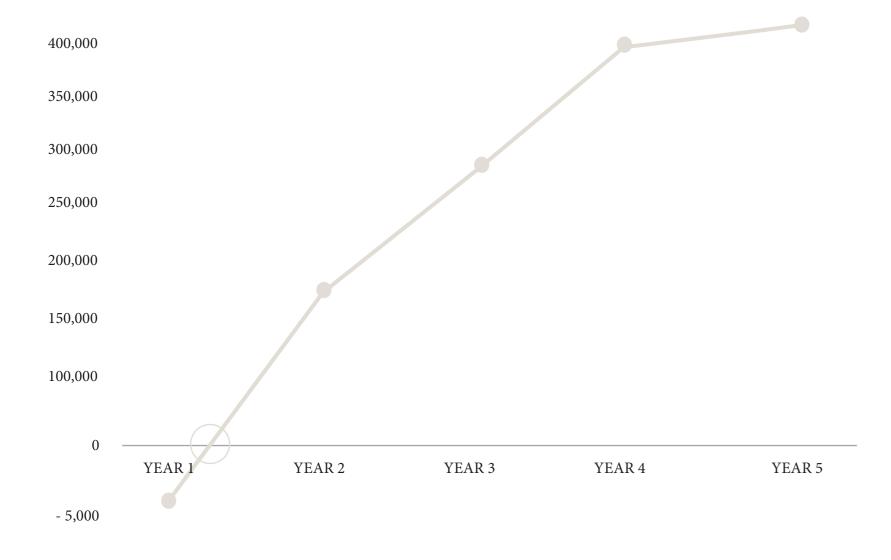
**Customisation Tool Development** - fully developed by a Freelance IT-Tech, incl. market research and testing.



Perola will operate on a **B2C model**, obtaining revenue mainly from clients, who are the end-consumers. Revenue will be generated through two streams: the **product investment**, which is the actual creation of a wedding dress, and the **service investment**, which is the use of the 3D-Body Scanner, Customisation Tool, as well as Consultation.

This business model, which consist in providing a service to consumers that are not looking to purchase a wedding dress yet but seek professional help, will expose Perola to a **wider target audience**.

## FINANCIAL CONSIDERATIONS | Profit before Interest & Tax (PBIT) Forecast

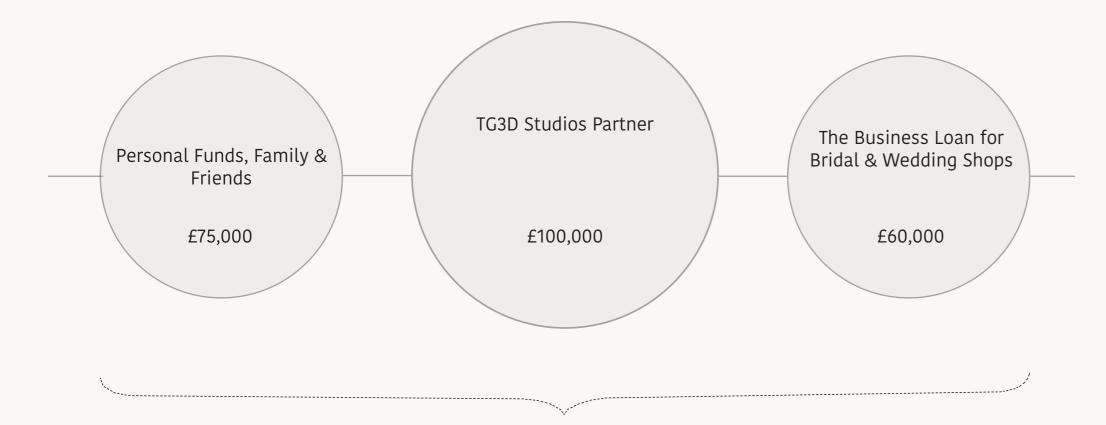


\* Please see appendix for a full breakdown of costs, revenues, and profit/losses.

180

With the considered assumption of having 160 clients by the end of the second year, Perola is **forecasted** to make a **profit of £155,000** (34,9% profit margin). With each new trading year, several investments are going to be issued towards **more human capital** (designers and consultants), in order to increase the capacity for product development. At the end of the fourth financial year, the profit is expected to **sustainably grow to £417.134** with a profit margin of 42.3%.

It is essential to mention that during the first year, Perola will be investing into more materials, which will **reduce the cost** during the following years. A **slower profit growth** will take place after the fourth trading year, as Perola will invest a **larger amount of capital** for the expansion of the brand and **potential international intervention**, as well as creating a larger budget for marketing and human capital.



£235,000

Perola's **primary funding stream** will be the legal partner **TG3D Studios**, that will also be encharge of sustainably maintaining the 3D-Body Scanner and complimentary technology. **The Business Loan for Bridal & Wedding Shops** will support our start-up business by providing a funding of £90,000 **against customer card sales**. This Loan can be automatically repaid back through an agreed fixed percentage of daily card takings (around 10%). Further funding will be raised through personal, family and friends investments, which will help in the further **brand growth.** 

# SWOT Analysis



## STRENGTHS

- Empowering bridal bodies through innovative technology,
- Unique business model a innovative solution to the lack of accessibility in the wedding industry.
- Inspiring the bridal-wear market to follow better sustainable practices.
- Hyper-customisation that provides every bride with her dream dress without compromising any detail.





- High start-up cost, that requieres several funds and investments.
- High supplier costs however ethically, sustainably, and locally sourced.
- Due to high-customisation points, design production might take up to 6 months to create.



## **OPPORTUNITIES**

- Being a world-wide leader of the accessible bridal-wear market.
- International expansion, that will introduce Perola to a wider audience to empower.
- Potential integration of rental collection for brides that financially can not afford full purchase, or simply look for an eco-friendlier solution



## THREATS

- Bridal-wear brands exploring digitalisation, that might adapt same business model.
- In-store technology complications that might reflect in the end of client's trust.
- Changing regulations with Perola's supplier.
- A future global outbreak that will result in the cancellation of weddings.



Extensive analysis and evaluation of the postpandemic wedding / bridal wear industry and the contemporary brides' behavioural shifts, has highlighted the need for more accessible industry, as well as demonstrated an accelerating appetite for more technological innovations.

With only few bridal-wear brands having entered sustainable conversations, couples are starting to adapt conscious consumption habits and to consider sustainability as part of their wedding planning. Seeking uniqueness, personal experiences and an accessible solution - brides are looking for brands that align with their values and needs.

Made for the bride that knows what their want, Perola aims to empower all bridal bodies and inspire industry leader to adapt more accessible and sustainable solutions.

Optimising technological advancements, the 3D-Body Scanner will embrace body-inclusivity, capturing every single dimension needed for the creation of a size-inclusive wedding dress, while the customisation tool will encourage brides not to compromise the detail they want.

With people at the core of the business model, Perola aims to work closely with junior experts, providing everyone with experiential opportunity.

Following financial considerations, Perola will strongly invest into the future development and international expansion of the brand - aiming to empower brides world-wide and revolutionise the future of the global wedding industry,.



"Traditional industries are the industries that have the largest potential for disruption and impact [....] there is a need to find new value that will attract consumers."

RevelX, 2020

## **COST BREAKDOWN**

| Initial Cost                  | Year 1     | Year 2     | Year 3     | Year 4     |  |  |
|-------------------------------|------------|------------|------------|------------|--|--|
| Product                       |            |            |            |            |  |  |
| Cosutomision Tool Development | £15000,00  | £0,00      | £0,00      | £0,00      |  |  |
| Material Supply               | £17500,00  | £14000,00  | £33250,00  | £48125,00  |  |  |
| Total                         | £32500,00  | £14000,00  | £33250,00  | £48125,00  |  |  |
| Marketing                     |            |            |            |            |  |  |
| Social Media                  | £11700,00  | £11700,00  | £13000,00  | £15500,00  |  |  |
| Website                       | £9000,00   | £4000,00   | £10000,00  | £6000,00   |  |  |
| Mailing                       | £3400,00   | £8400,00   | £11000,00  | £13500,00  |  |  |
| PR Gifting & Events           | £15900,00  | £15900,00  | £6000,00   | £5000,00   |  |  |
| Total                         | £40000,00  | £40000,00  | £40000,00  | £40000,00  |  |  |
| People                        |            |            |            |            |  |  |
| CEO                           | £0,00      | £0,00      | £0,00      | £0,00      |  |  |
| Designers                     | £70000,00  | £140000,00 | £210000,00 | £350000,00 |  |  |
| Consultants                   | £25000,00  | £50000,00  | £50000,00  | £50000,00  |  |  |
| Marketing Manager             | £0,00      | £0,00      | £35000,00  | £35000,00  |  |  |
| Total                         | £95000,00  | £190000,00 | £295000,00 | £435000,00 |  |  |
| Place                         |            |            |            |            |  |  |
| Overhead                      | £39000,00  | £39000,00  | £39000,00  | £39000,00  |  |  |
| Renovation                    | £15000,00  | £0,00      | £0,00      | £0,00      |  |  |
| Bills                         | £6000,00   | £6000,00   | £6000,00   | £6000,00   |  |  |
| Total                         | £60000,00  | £45000,00  | £45000,00  | £45000,00  |  |  |
| Total Fixed Costs             | £187500,00 | £249000,00 | £373250,00 | £528125,00 |  |  |
| Total Variable Costs          | £40000,00  | £40000,00  | £40000,00  | £40000,00  |  |  |
| Total Costs                   | £227500,00 | £289000,00 | £413250,00 | £568125,00 |  |  |

## REVENUE BREAKDOWN

| Revenue Streams                | Year 1     | Year 2     | Year 3     | Year 4     |
|--------------------------------|------------|------------|------------|------------|
|                                |            |            |            |            |
| Product Investment             | 60         | 120        | 190        | 275        |
| Avarage Wedding Dress Cost     | £3250,00   | £3250,00   | £3250,00   | £3250,00   |
| Services                       |            |            |            |            |
| 3D Body Scanner                | 17         | 25         | 39         | 12         |
| £150,00                        |            |            |            |            |
| Customisation Tool             | 8          | 15         | 26         | 8          |
| £150                           |            |            |            |            |
| Total Service Clients          | 25         | 40         | 65         | 20         |
| TOTAL CLIENTS                  | 85         | 160        | 255        | 295        |
| Consultations Price            | £100,00    | £100,00    | £100,00    | £100,00    |
| Consultations (Avrage 3 hours) | 255        | 480        | 765        | 885        |
| Total Consulation              | £25500,00  | £48000,00  | £76500,00  | £88500,00  |
|                                |            |            |            |            |
| PRODUCT REVENUE                | £195000,00 | £390000,00 | £617500,00 | £893750,00 |
| 3D Body Scanner                | £2550,00   | £3750,00   | £5850,00   | £1800,00   |
| Customisation Tool             | £1200      | £2250      | £3900      | £1200      |
| SERVICE REVENUE                | £3750      | £6000      | £9750      | £3000      |
|                                |            |            |            |            |
| TOTAL ANNUAL REVENUE           | £224250,00 | £444000,00 | £703750,00 | £985250,00 |

## Profit / Loss Breakdown

|                         | Year 1     | Year 2     | Year 3     | Year 4     |
|-------------------------|------------|------------|------------|------------|
| Total Revenue           | £224250,00 | £444000,00 | £703750,00 | £985259,00 |
| Total Costs             | £227500,00 | £289000,00 | £413250,00 | £568125,00 |
| Total Profit Before Tax | -£3250,00  | £155000,00 | £290500,00 | £417134,00 |
| Net Profit Margin       | -1,40%     | 34,90%     | 41,30%     | 42,30%     |

<sup>\*</sup>Please note that all figures are estimated on an avarage basis following primary and secondary research.

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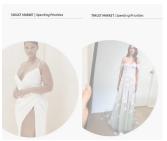
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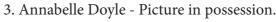














1. Francesca Armstrong - Pictures in possession.







- 5. Kate Gorczyca Picture in possession.
- 6. Emily Magday Picture in possession.



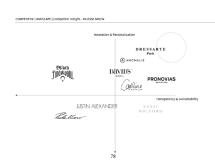
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- 2. Christiano Kapita Pictures in possession.
- 3. Mckenna Marsden Picture in possession.
- 4. Jade Johnson Picture in possession.







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