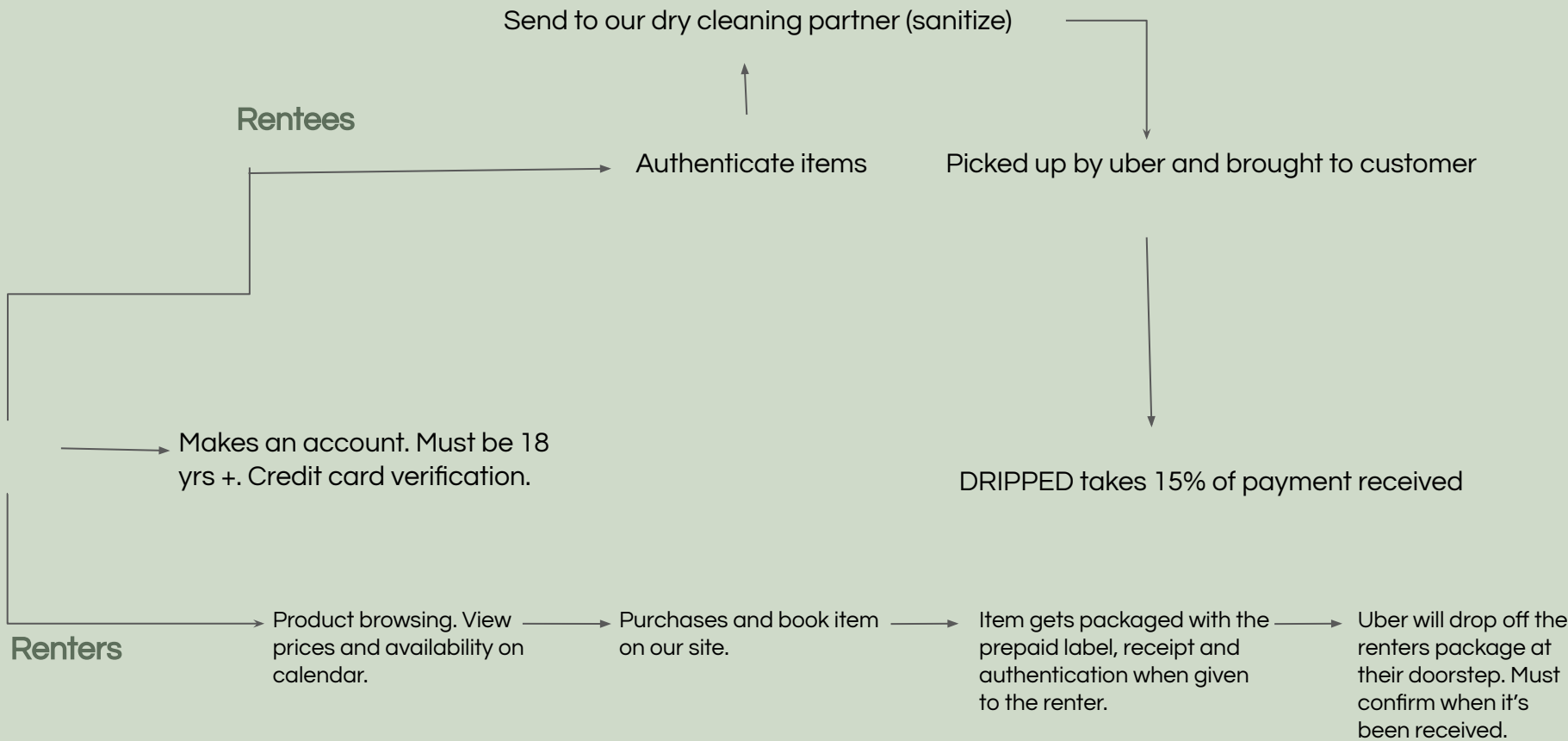


D R I P P E D

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Problematic and solution

- Main issue: *pricing strategy*
- Rentees freedom vs. What a renter may think is reasonable

Price

\$165

\$7,078



- Issue was discovered via comments on question 18 of our survey
- How will we make profit.

17. We are developing a rental service for luxury items such as jewelry, accessories, ready-to-wear, etc. Is this a service you would be interested in participating in?

☐ Yes: to rent out my items

☐ Yes: to rent items

☐ No

18. If you answered no, why not?

OUR SOLUTION

PRICE

- A series of questions will be used to determine a reasonable renting price for each item
- Ex. What was the retail price of the item?
- We will take a 15% cut of the total amount spent by the renter

- We will establish a counter in Westmount where our client can come discuss any pricing and policies
- We will be available for any type of consultation a client may need

PLACE

PRODUCT

- Throughout the upload process, there will be established categories and brands to aid the rentee in listing the item efficiently
- There will be a verification period to ensure that the listed item is accurate to its description

- Clients will receive 10% off their first rental
- During busy seasons (holidays, proms, etc) we will also make bundles available among other possible promotions

PROMOTION

Renters: Psychographics

18 to 35 year olds

Purchase behavior: Habitual decision making

Activities: Going out with friends, partying, attending special events

Vals: Impulsive

Follow fashion and trends

Admires wealth, power, and fame

Concerned about image

Lifestyle:

Live a very busy lifestyle

When they are not working/at school, they are out with friends.

Love attending events and parties

Documents their lifestyle on social media.

Habits:

Can be pretty impulsive when it comes to shopping.

Values the brand of a product

Won't adopt a product once other celebrities/influencers have established that it is trendy.

Purchases: designer handbags, shoes, accessories (watches, necklaces, etc), ready-to-wear

Rentees: Psychographics

35 to 55+ year olds

Purchase behavior: Limited decision making

Activities: High-end restaurants, spa resorts, staying in, pending quality time with family

VALS: Achievers

Goal oriented

Wealth = authority.

Attracted to premium products

Lifestyle:

Has a preference for the finer things

Enjoys staying at home, home cooked dinner with the family, or catching up on their favorite tv show

Habits:

They will do some research, but doesn't hesitate to buy it if they know it will benefit their life.

Decision making process: Reduced towards high-end brands they love + of good quality

VALUES

Sustainability

High quality

products,

Quality time

with family and

friends,

Quality time

with

themselves

(self care),

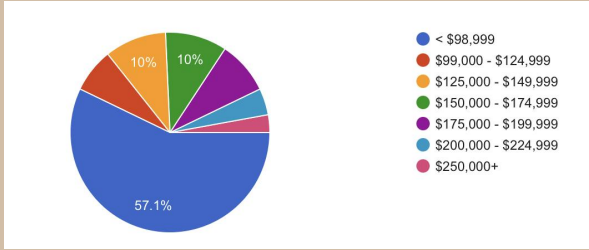
Status

Renters + Rentees demographics

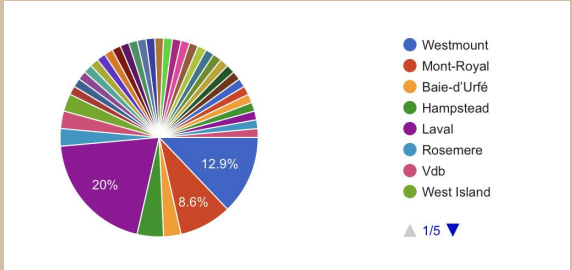
| | | | |
|--------------------------|--|--------------------------|--|
| Age | 35-55 | Age | 18-35 |
| Average household income | \$98,999+ 10% between \$125,00-\$149,000 10% between \$150,000-\$174,999 | Average household income | Around \$84,000 |
| Location | Primarily located in the following boroughs: 1-Laval 2-Westmount 3-Mont-Royal | Location | Primarily located within the Montreal area |

Rentees

Renters



Rentees average income (based on survey)



Rentees location (based on survey)

| ABOUT | DRIPPED | RENT THE RUNWAY | CARTE BLANCHE | HOLT RENFREW |
|---------------|--|--|--|--|
| PRODUCTS | Handbags,jewelry, ready-to-wear, shoes | Clothing for different occasions (wedding,casual,vacation, event), handbags and jewelry | Bags,clothing,shoes and accessories | Handbags,jewelry, ready-to-wear, shoes, cosmetics |
| FEATURES | Rental service, authenticity, delivery, cleaning service | Members can alternate between 4+ pieces to their selected plan, one time rental feature and buying feature | Buying second-hand from their website or in store & consumer product consignment | Department store, online website, buying experience based |
| PRICE | Varies from product to rental period, as little as 30\$ | Rental: 30\$+ Buying: 250\$+ | 50\$+ | 300\$+ |
| COMMUNICATION | Social media, influencers promo | Social media | Tik tok recently, social media platforms | Social media advertisement and email |
| ADVANTAGES | Cheap prices for accessibility, wide assortment | Affordable, wide selection, easy shipping method | Buying luxury at a cheaper price, location based experience, offer buy now pay later | Total control/ ownership of products, comes new, exclusivity |
| FINANCE | Worth 0\$ currently | 157m for 2021 | Unknown Assumed at 200k | About 681m/year |

| SWOT | DRIPPED | RENT THE RUNWAY | CARTE BLANCHE | HOLT RENFREW |
|---------------|--|--|--|--|
| STRENGTHS | Affordable prices, online presence, variety, fast delivery, authenticity | Loyal clientele, can buy products directly on site, wide variety | Known locally, wide variety, competitive prices to Holt Renfrew | Loyal clientele, experience based, wide variety, various locations |
| WEAKNESSES | No customer loyalty, inventory depends on renters, higher chance of theft and problems | No trendy brands like LV, Gucci, Bottega. Brands that are featured like vivienne Westwood or Gucci, don't have any products inside | Reputation of selling fakes, not well known worldwide, hard to Google search(isn't in the top 3 things that show up) | High prices, harsh reputation, outdated social media |
| OPPORTUNITIES | Influencer collaboration, thrifting/sustainability trend | Influencer collaboration, trend based website sections, bringing in in demand brands like Louis Vuitton | Using third party authenticator apps, expanding their e-com platform, expanding in department stores | Updating social media and website since that's how people are buying now |
| THREATS | Competition, confusing economic & consumer environment | Competition, people not going out or vacationing as much | Replicas, second-hand competitors | Replicas, second-hand shops, spending shortage |

HIGH
POPULARITY

GOING INTO THE
MARKET AS OF NOW

HOLT RENFREW



FINANCIAL
(LOW)

FINANCIAL
(HIGH)

CARTE BLANCHE

DRIPPED

LOW
POPULARITY

THANK YOU!