

The Business Model Canvas

Designed for:
Thrifty App

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Iteration # 1

Key Partners

Who are our Key Partners?
Who are our key suppliers?
Which Key Resources are we acquiring from partners?
Which Key Activities do partners perform?

- Potentially could have social media influencers to help advertise
 - Help to acquire customers looking to purchase clothing
- Fast Fashion Companies with excess clothing
 - Help to provide a larger supply of clothing than the average single user

Key Activities

What Key Activities do our Value Propositions require?
Our Distribution Channels?
Customer Relationships?
Revenue streams?

- Good customer relationships (reliable/trustworthy users)
- Easy to use interface to make it easier to browse than in person
- Maintaining/gaining customers and key partners

Key Resources

What Key Resources do our Value Propositions require?
Our Distribution Channels? Customer Relationships?
Revenue Streams?

- Distribution channels/having a large user base is most important since they are the ones providing value to other users
 - Users from different areas of the world

Value Propositions

What value do we deliver to the customer?
Which one of our customer's problems are we helping to solve?
What bundles of products and services are we offering to each Customer Segment?
Which customer needs are we satisfying?

- Decreasing clothing waste/pollution due to fast fashion
 - Average American throws away 81 pounds of clothing every year
 - The fashion industry is one of the leaders in air/ocean pollution
- Easier alternative to other forms of thrifting
 - Can do it from home
 - Browse more items in less time
- Personalized experience through machine learning
- Potential to meet people with similar fashion styles and make friends

Customer Relationships

What type of relationship does each of our Customer Segments expect us to establish and maintain with them?
Which ones have we established?
How are they integrated with the rest of our business model?
How costly are they?

- Provide high quality, personalized thrifting experience for users.
- Having reliable users/items being sold since users are the ones interacting with each other
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Channels

Through which Channels do our Customer Segments want to be reached?
How are we reaching them now?
How are our Channels integrated?
Which ones work best?
Which ones are most cost-efficient?
How are we integrating them with customer routines?

- Online almost exclusively
 - Currently most similar services are in person or very limited geographically/in variety of product
 - Cost efficient and easy to scale

Customer Segments

For whom are we creating value?
Who are our most important customers?

- Fast Fashion Companies with extra clothing going to waste
- People with extra/unused clothing
- People looking for new clothing
- All the above groups are about equally important (Need to have around an equal quantity of supply and demand)

Cost Structure

What are the most important costs inherent in our business model?
Which Key Resources are most expensive?
Which Key Activities are most expensive?

- Providing good customer service/ easy to use interface
- Acquiring Customers and Advertising
 - Social Media Influencers
 - Online ads
- Partnering with Fast Fashion Companies

Revenue Streams

For what value are our customers really willing to pay?
For what do they currently pay?
How are they currently paying?
How would they prefer to pay?
How much does each Revenue Stream contribute to overall revenues?

- Add a small surcharge that will decrease as customers/transactions grow to remain profitable
- Customers only have to pay what they are willing for individual items
- Customers set their own price
- Currently paying as much if not more at stores