

USD INNOVATION CHALLENGE BUSINESS PROPOSAL

NO NAME BRAND

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I. DESCRIPTION OF CONCEPT

NO NAME BRAND is a sustainable apparel company that creates affordable business attire from eco-friendly materials such as organic cotton, bamboo, hemp, or recycled fabrics. Our social venture addresses the affordability concerns of corporate dress codes by offering our customers \$25 clothing bundles consisting of two-piece business casual outfits. Our venture addresses Sustainable Development Goal 8 "decent work and economic growth" by removing a significant barrier (cost) for individuals entering the workforce.

II. TARGET MARKET

Our target market consists of a wide range of individuals who need professional clothing but may not have the financial means to invest in expensive clothing. These individuals include:

- Ex-prisoners reintegrating into society
- College students/recent graduates
- Individuals in career transitions
- Non-profit workers
- Low-income workers
- Active job seekers

The target audience may address this problem today by purchasing on credit or making installments. Other solutions include borrowing from friends/family or purchasing from consignment and thrift stores. Regarding purchases made on credit or through installments, individuals may associate a feeling of guilt/shame with their purchase and experience an increase in debt. In addition, borrowing or purchasing second-hand makes it increasingly difficult to find the right combination of clothes and ensure proper fitment.

III. PROPOSED SOLUTION

As previously stated, our offering is affordable business attire made from eco-friendly materials such as organic cotton, bamboo, hemp, or recycled fabrics. While other ventures provide sustainable clothing and professional clothing to those in need, our solution is unique in that it offers affordable, professional clothing that also addresses environmental concerns.

Our solution creates exceptional value for customers and beneficiaries by providing stylish, timeless, and high-quality eco-friendly apparel for those seeking a professional career but who cannot afford expensive clothing or prefer to allocate their resources to more important matters. By reducing inequality and enabling individuals who would perform well in a business environment to look the part, our solution facilitates greater access to opportunities that might have been previously unavailable. In addition, our product can benefit those seeking job interviews, as wearing appropriate attire and presenting a professional image is the first step to success. By providing an affordable and sustainable option for professional attire, our solution promotes inclusivity, sustainability, and accessibility in the job market, providing individuals with greater opportunities to enter the professional work environment. NO NAME BRAND's solution creates exceptional value for customers and beneficiaries by addressing affordability, sustainability, and inclusivity concerns in the professional clothing market.

IV. MARKET OPPORTUNITY

Our market opportunity includes anyone who needs cost affordable and effective professional business clothing. The average full suit (professional wear) price is \$160.00. A typical person that is released from prison does not have much, if not any money at all. Debt is usually at an all time high, and credit has not been paid off. Those that are released and that are looking for a way to get back on their feet and into the job market may not be capable of getting the supplies that they need in order to succeed in this realm. Friends and family that are trying to support the path to entering the job market be customers as well by engaging in word of mouth referrals.

- Over 650,000 people are released from prison each year in the United States
- Prisoners have an average unemployment rate of 13.6 percent after being released for up to four years
- Repeat customers if loyalty can be created with customers when other business clothing items are needed

V. BUSINESS MODEL

Our business model is to outsource raw materials from leftover and sustainably sourced fabrics, and specifically focus on hiring and recruiting ex-prisoners to work for the corporation. We will charge \$25 plus shipping per suit set, available for all genders. Profit margins will be nearly none, but there's always a secondary method to maintaining profitability through other products/ services. We will personally create the patterns in-house as well as sew, package, and market the products in our factory as well. Through donations, donors, and partnerships, this will allow us to expand and create a loyal and well-known customer base. By collaborating with unemployment clinics, we will be able to market ourselves with ease as well.

VI. INVESTOR ATTRACTIVENESS

Investors may be drawn to our business because it provides a novel and compelling answer to a pressing issue: the high expense of business attire, which may be a substantial barrier for many people looking to enter the workforce. Our eco-friendly clothing firm specializes in supporting underserved groups including recently graduated college students, low-income workers, and ex-offenders reintegrating into society by offering reasonably priced office attire produced from eco-friendly materials.

We think our business will succeed because it fills an unmet need in the market and provides an environmentally and socially conscious solution. Additionally, to reach our target market and create a solid customer base, we intend to use alliances and collaborations with institutions like unemployment clinics.

There are gaps in terms of knowledge and resources but we do have a team member with an experience in retail marketing and one with her own sustainable clothing company currently as well. We plan to utilize past experiences to the best of our ability. Certain gaps we look to outsource for would be ensuring material is truly sustainable from manufacturers and utilizing knowledge from local organizations working in similar industries.

VII. STAKEHOLDER IMPACT

Customers/beneficiaries, ex-offenders, affiliated groups, sponsors, investors, and society at large are among the main stakeholders in our enterprise. Our target audience is anyone who will take advantage of our sustainable clothing line and needs reasonably priced business attire. In addition, we aim to hire ex-offenders to work for our business, giving them employment chances and assisting in lowering recidivism rates. We also intend to work in tandem with groups that assist people in need of business attire, such as unemployment clinics and others.

We have created several strategies to include our stakeholders. Through collaborations with businesses that cater to our target market and focused marketing initiatives, for instance, we will engage customers. We intend to deliberately seek out former inmates to join our company and offer them training and job possibilities through Second Chance San Diego that will lower recidivism rates. To increase our impact and make sure that our products are reaching the people who need them most, we will also work with partner groups. We will look for donors and investors that share our dedication to sustainability and social impact, and we will keep them updated on our development and results.

Several techniques will be used by our business to add value for stakeholders. Our reasonably priced, environmentally friendly apparel will give clients access to business wear that they might not otherwise be able to afford, assisting them in finding employment and advancing their careers. We will lower recidivism rates and aid in the successful reintegration of ex-offenders into society by offering training and employment opportunities. By working together with partner organizations, we may reach more people who require business attire and add to a larger network of businesses pursuing objectives. Donors and investors will support a mission-driven business that is dedicated to sustainability and social impact by funding our endeavor, and they will have the chance to witness the fruit of their investment.

Our venture will benefit all members of society by reducing waste, promoting social justice, and creating employment opportunities.
