



Anywhere. Anytime.

ENTREPRENEURIAL **BUSINESS PROPOSAL**

NANOTEX SUPER-HYDROPHOBIC SNEAKERS

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This business proposal is aimed at potential investors for NanoTex, a start up company that sells super-hydrophobic sneakers. The ask is an investment of \$44,381 in return for a 9% equity stake in the company.

1.0 THE BUSINESS

1.1 Concept

NanoTex is an eco-friendly, online Australian start-up company that sells sneakers made from a super-hydrophobic material that is water, stain and dirt repellent. The company is based in Melbourne, and is a compelling business opportunity in the Australian fashion industry as it is the first of its kind in Australia to integrate fashionable footwear, super-hydrophobic technology and sustainability.

1.2 The Product

There is currently both a performance and casual style on offer, which is unisex to appeal to a broad target market. NanoTex uses innovative super-hydrophobic technology that has been developed by studying the lotus leaf, which is a natural water repellent. The technology repels water, dirt and heavy oils, and when these substances come into contact with the sneaker's material, they form droplets or beads that do not cling to the surface of the sneakers and simply roll off, which means that the sneakers can never be damaged by almost any liquid. This technology allows the consumer to wear the sneakers anywhere, at anytime.

Style One: Performance Sneaker



Style Two: Casual Sneaker



2.0 THE NEED

NanoTex has discovered a gap in the market, where market research has shown that 82% of consumers that purchased new sneakers stated that it was important that they stayed clean (Appendix J) and a massive 92% showed concern when purchasing white sneakers (Appendix K).

3.0 TRENDS THAT ARE EXPLOITED

3.1 Athleisure

The athleisure market in Australia currently sits at \$319 billion, up 17% on last year, and by 2020, this figure is expected to increase to \$423 billion (Magner 2015). Kerin (2014) states “there was a time when no one used to really care that much about what they wore when they exercised,” and describes the popularity of sportswear as casual fashion as a consumer-driven trend. As such, labels have created fitness lines to resonate with consumer demand as they are increasingly adopting and promoting the health and fitness trend to a degree where “sportswear has crossed the fashion frontier to such an extent that it’s a way of life” (Asume 2016). Thanks to the popularity of the lifestyle trend of health and fitness and street wear influence, athleisure has gained widespread consumer acceptance and has successfully blurred the line between active wear for exercise and fashion.

3.2 Health and fitness

The popularity of sneakers and the athleisure trend can be traced back to the lifestyle trend of health and fitness. Due to an increase in global health problems such as obesity and diabetes, there is a growing push for many people to maintain a healthy lifestyle (Perry 2016). Australia in particular, has been named the fifth most obese country in the world and the United Nations has estimated that “almost three out of four Australians will be obese or overweight by 2025” (Close 2013). These alarming statistics have given rise to the popularity of health and fitness as a social trend. This trend has evolved into a multi-faceted global healthy-living industry where people have not only been influenced but feel pressured to lead and promote an active lifestyle. An example of this trend is highlighted when Borison (2014) describes how health and fitness apps for smartphones have exploded in popularity, in six months growing 62% in usage compared to a 33% increase in overall usage of apps (appendix 2).

3.3 Sustainability

Sustainability is a trend formed in response to the widespread awareness of the damage society has caused on the environment. Sustainability is about living within the means of one's natural environment systems and ensuring that one's lifestyle doesn't harm other societies or cultures. Fashion is the second most polluting industry in the world (Ditty 2015), so making educated decisions about what clothes should be bought and consumed are steps to be considered to achieve sustainability. Today, more than ever, consumers are better informed and hold higher expectations in regards to their retail experience. With the global trend in a move to more sustainable living and as more and more retailers are becoming ethically conscious there is pressure for commercial companies to uphold a corporate

responsibility by introducing sustainable practices into the workforce. The trend of sustainability is met in the fashion industry by many actions including adhering to ethical trade, utilising sustainable farming, sourcing of organic raw materials, ensuring energy efficiency and reducing waste across the business and encouraging customers to do the same.

4.0 WHY THE BUSINESS WILL SUCCEED

4.1 Competitor Analysis

There has been minimal foray into the market for super-hydrophobic clothing and footwear products, however there are companies that have released footwear made from hydrophobic material, but this is not as strong to resistance. The product offering that is currently available is also made to be functional and not fashionable, as can be seen in Appendix E where the entire stain resistant product offering for ShoeBuy.com is shown.

Ryka is a footwear company that offer sneakers that are made of canvas and are resistant to stains and water. The shoes use a Defender G Scotchgard treatment to help resist stains and water, however online reviews of the sneakers have been average (appendix C), and suggest they uncomfortable and made of poor quality material, and in addition they were susceptible to water damage (appendix D). These sneakers are also made for function and are not aesthetically pleasing or fashionable.

Sportswear giant Nike recently released the Zoom Pegasus 33 model of sneakers (Appendix H), which were made to combat the challenging experience of running in winter (Saban 2016). They form part of the Nike's Shield Collection, which provides athletic apparel specifically designed to be worn during wet and cold conditions. The sneakers are made from a coated weather-resistant mesh material that can be worn in rain, snow and slush. NanoTex is unique to both of these products because they and other products on the market rely on a chemical surface coating which can wear off over time, however NanoTex material bonds the super-hydrophobic molecules to the material fibre, without containing any harmful chemicals or solvents.

4.2 Niche Market

NanoTex is expected to have a high level of success because it uses the micromarketing strategy of targeting a niche market, where all marketing efforts will be concentrated on a small but specific and well-defined segment of the population. The niche that NanoTex targets is male and female Australian consumer aged between 15 and 34 who make purchases online, who require sneakers to stay clean by resisting dirt, water and stains. This niche was created by identifying the needs, wants and requirements of the target market that are being poorly addressed by other brands through market research, and the NanoTex business was developed to deliver the goods to satisfy those needs, wants and requirements (Business Dictionary 2016).

5.0 HOW WILL THE BUSINESS MAKE MONEY

The business consists of three major areas: manufacturing, retail and marketing where strategies have been put in place in order to reduce costs and maximise profit.

5.1 Manufacturing Strategy

In order to cut down on costs, manufacturing of the sneakers will be outsourced to an overseas factory in China. Outsourcing production and labour enables the business to utilise the production specialisation and capabilities of Chinese labour, and it is also considerably cheaper than if the product were to be manufactured locally in Melbourne. Once the product has been made, it will be transported to the Melbourne warehouse by sea, as this is much more economic than air transportation.

5.2 Retail Strategy

The business will operate on a sustainable philosophy, where all business operations including sourcing, manufacture and distribution will be transparent. By making this information available to the consumer, it improves customer relationships and acts as a value proposition as it solves the customer need of knowing where and how their products are made.

5.2.1 Revenue Model

The company will be structured as predominantly an online business and will utilise an ecommerce business model where revenue will be earned through the sale of the sneakers online. This retail strategy would be diverse in generating sales, as it enables the company to reach a wide consumer base and offer the potential for international markets in the future.

5.3 Marketing Strategy

5.3.1 Website

A website will be used as the major information set and advertising space for the business, as in a digital age it is essential for modern businesses to have an online presence. The benefit of a website is that it is relatively inexpensive to establish and offers maximum exposure for minimal cost. The website will offer detailed product information, have links to the various social media platforms and serve as the ecommerce platform where products will be sold. Website analytics will be outsourced and the data will be collected and analysed monthly in order to gain insight on website usage, including traffic, where customers are coming from, and how many make a purchase.

5.3.2 Social Media

Social media is a unique and targeted platform that can be very effective for small start-up businesses as it has the potential to reach a wide consumer base for a very minimal cost. The advertising content such as videos and images that will be used for social media marketing will be outsourced to a third party company, and these can be used across all social media platforms to create cohesive posts. In addition to visual and marketing content,

social media platforms will also promote information about the brand and products. These social media platforms will also contain links to the website which will aid in driving traffic to the online store, and these platforms will be monitored by a third party to track the visibility and popularity of posts.

5.3.3 Launch Campaign

It is important for the company's launch campaign to generate wide spread interest and exposure for the product at minimum expense. For this reason, a Guerrilla marketing campaign will be used that will aim to surprise customers and promote the product in an unexpected way. The marketing and advertising associated with the launch campaign will be outsourced to a third party company, who will be responsible for the creation of the advertising content. As part of the campaign, the advertisement images will be placed in public areas that receive a lot of foot traffic to gain maximum exposure. These locations include train stations, bus stops, tram stops and the side of buildings in popular locations in major cities in Australia. This campaign will be especially effective as Australia heads into winter, and commuters and the general public who see the advertisements will be able to directly relate to the benefits of needing to keep their shoes clean and dry.

5.3.4 Advertising

Absurd Alternative

An absurd alternative marketing technique will be used, which highlights the sneakers stain resistant benefits by showing an alternative but absurd way of achieving the same benefit. This advertisement will show a man who has wrapped his sneakers in plastic in order to keep them clean, and can be seen in the mock up below.

Advertisement One: Absurd Alternative



Extreme Consequence

The extreme consequence marketing technique is particularly useful when applied to a secondary benefit of the sneakers. This will focus on the sneaker's ability to stay clean and show the audience an extreme consequence of that benefit, where they can be worn in any environment. This advertisement shows a group of men that are exercising in a muddy environment, and the man wearing NanoTex sneakers is completely covered in dirt and mud except for his sneakers, which are still white and clean. A mock up of this advertisement is shown below.

Advertisement Two: Extreme Consequence



6.0 FINANCIAL ANALYSIS

6.1 The Market

The NanoTex brand will target both male and female Australian consumers between the ages of 15 and 34, as this has been established as the market for weather resistant sneakers, which is a similar product (Appendix B), and this is the age range that currently makes up the majority of online footwear sales (IBIS 2016). It was found that 62% of the Australian population make online sales (ACMA 2011), and as a start-up business, the aim is to capture 0.5% of this market in the first year. Market research has shown that 85% would be either very interested or extremely interested in the product, and is assumed that 30% of those interested individuals would make a purchase, of which 16.1% is the performance sneaker and the remainder is the casual sneaker.

DETERMINING MARKET SIZE	
Total Australian population (ABS 2016)	24080829
25% aged 15-34 (Appendix F: Index Mundi 2015)	6020207
62% make online purchases (ACMA 2011)	3732528
Capture 0.5% of the market (Assumption)	18663
85% are very/extremely interested (Appendix I)	15863
30% of those interested make a purchase (Assumption)	4759
16.1% performance footwear (Appendix H: IBIS 2016)	766
83.9% is casualwear (Assumption)	3993

As the business grows, it would aim to sell to a larger portion of the market per year, and this market growth has been assumed at annual 8.7% increase, based on average industry growth for online footwear sales (Appendix G: IBIS 2016)

MARKET GROWTH 8.7%			
YEAR	TOTAL UNITS	CASUAL UNITS	PERFORMANCE UNITS
1	4759	3993	766
2	5173	4340	833
3	5623	4718	905
4	6112	5128	984
5	6644	5575	1069

6.2 Product Costs Per Unit

The following tables detail the unit price for both the performance and casual sneaker. The cost price was based on the cost price of a Nike pair of sneakers (Fleming 2014), and includes raw materials, labour and shipping to the Melbourne warehouse. A mark up of 62% was given to the casual sneaker and 61% was given to the performance sneaker, as it would cost slightly more to manufacture. Revenue per unit was established using the cost price and mark-up per style of shoe. Shipping to the consumer is not included in the unit price of the sneakers, as this is a \$10 flat rate that is added to each purchase. Currently the sneakers are only available for shipping within Australia. The annual units were determined by the market size for each style of sneaker, and this was multiplied by the revenue per unit of sneaker to establish the annual revenue received from each style.

UNIT PRICE - PERFORMANCE	
COST PRICE (Fleming 2014)	\$59.00
RRP INC GST	\$169.96
RRP EX GST	\$152.96
REVENUE PER UNIT	\$78.96
MARGIN	61%
ANNUAL UNITS (Market Size)	766
ANNUAL REVENUE	\$60,486.42

UNIT PRICE - CASUAL	
COST PRICE (Fleming 2014)	\$41.00
RRP INC GST	\$119.95
RRP EX GST	\$107.96
REVENUE PER UNIT	\$51.96
MARGIN	62%
ANNUAL UNITS (Market Size)	3,993
ANNUAL REVENUE	\$207,456.32

6.3 Start Up and Running Costs

In order to reduce costs, many of the initial tasks required for the start-up business will be outsourced to freelance third parties, and the cost of these tasks have been based on the going price for similar tasks on Elance.com. These tasks include logo development, packaging design, web and ecommerce design and design of advertising content. By outsourcing these particular tasks, the company would pay a one off cost for the initial service, and would not need to hire additional staff for those services.

START UP COSTS	
LEGAL	\$1,000.00
LOGO/PACKAGING DESIGN (ELANCE 2016)	\$500.00
OFFICE REQUIREMENTS	\$4,000.00
WEBSITE (ELANCE 2016)	\$8,000.00
2 MONTHS RUNNING COSTS	\$19,033.33
2 MONTHS SOH	
<i>PERFORMANCE</i>	\$7,532.33
<i>CASUAL</i>	\$27,285.50
TOTAL	\$40,065.67
RUNNING COSTS	
RENT	\$15,000.00
UTILITIES (BPLANS 2016)	\$2,000.00
OUTGOINGS (BPLANS 2016)	\$4,000.00
DATA ANALYTICS (ELANCE 2016)	\$1,200.00
MARKETING (ELANCE 2016)	\$2,000.00
SALARIES (BPLANS 2016)	
<i>CEO/MANAGER</i>	\$60,000.00
<i>ADMIN/ORDER FULFILMENT</i>	\$30,000.00
TOTAL	\$114,200.00

6.4 Sales Projections

The following table displays the lower bounds of sales and profit projections, which are based on the conservative market assumption that 30% of interested consumers will make a purchase. It is assumed that sales revenue will grow by 8.7% each year, relative to the growth in market size, based on the average industry growth rate for online footwear (Appendix G: IBIS 2016).

Sales revenue and profit for the business has been calculated for the first five years of operation. The annual units sold are based on the market size for each type of sneaker, and the revenue is based on the annual revenue of both styles combined. Costs for the first year will include both start-up costs and running costs for the business however each following year will only include running costs. The profit is based on the annual sales revenue minus the annual costs involved, and is the total profit for the business before the investors have received their share.

YEAR	UNITS		REVENUE	COSTS	PROFIT
	CASUAL	PERFORMANCE			
1	3993	766	\$267,943	\$154,266	\$113,677
2	4340	833	\$291,254	\$114,200	\$177,054
3	4718	905	\$316,593	\$114,200	\$202,393
4	5128	984	\$344,136	\$114,200	\$229,936
5	5575	1069	\$374,076	\$114,200	\$259,876

6.5 Company Valuation

The business requires investment in order to accommodate for start-ups costs and establish the business to ensure success. In line with the company's strategy to minimise risk, the company has been valued on a short-term time frame, where the value of the company has been established as three years of profits.

COMPANY VALUATION	
YEAR	PROFIT
1	\$113,677.07
2	\$177,053.76
3	\$202,392.83
TOTAL	\$493,123.66

6.6 Investment Required

To minimise risk and ensure success, the amount of investment required has been determined by the start up costs for the first year of running the business, which includes the first two months stock and the first two months of running costs. As the start up costs were previously established as \$40,065.50, this value has been converted to a percentage of the company's valuation, which is 8.12%, which equals \$40,846.22. Again to minimise risk and work on the side of caution, this figure will be rounded up to 9%, which equals \$44,381, in order to cover the start up costs and have some investment leftover to put towards marketing and other running costs for the initial months where sales may be slow.

INVESTMENT CALCULATIONS	
COMPANY VALUED AT THREE YEARS PROFIT	\$493,124.66
START UP COSTS	\$40,065.50
START UP COSTS AS A % OF VALUATION	8.12%
8.12% OF COMPANY VALUATION	\$40,846.22
ASK FOR 9% INVESTMENT TO COVER START UP COSTS	\$44,381.13

6.7 Return on Investment

Based on a \$44,381 investment for a 9% equity stake in the company, the amount of annual profit for the investor has been calculated in the table below until the end of the third year of sales which is when the investor would break even and begin earning a return on their investment.

YEAR	PROFIT	9% TO INVESTOR	RUNNING TOTAL
1	\$113,677	\$10,231	\$10,231
2	\$177,054	\$15,935	\$26,166
3	\$202,393	\$18,215	\$44,381
4	\$229,936	\$20,694	\$65,075
5	\$259,876	\$23,389	\$88,464

6.8 5 Year Projection

After 5 years of sales, the company has projected a \$982,936.35 profit, and a \$88,464.27 profit to the investor, which minus their initial investment of \$44,381 is a \$44,083 profit.

5 YEAR PROJECTIONS	
PROFIT	9% TO INVESTOR
\$113,677.07	\$10,230.94
\$177,053.76	\$15,934.84
\$202,392.83	\$18,215.36
\$229,936.41	\$20,694.28
\$259,876.28	\$23,388.87
TOTAL	TOTAL
\$982,936.35	\$88,464.27

7.0 FUTURE PLANS

It is believed that NanoTex has a bright future due to serving a niche market and having very limited competitors. The plans for the future involve expanding the product range and expanding to shipping overseas, starting with the US, UK and New Zealand. We believe that NanoTex is an innovative product that provides limitless potential for future growth. So invest today, and don't let your sneakers hold you back!

8.0 REFERENCES

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9.0 APPENDICES

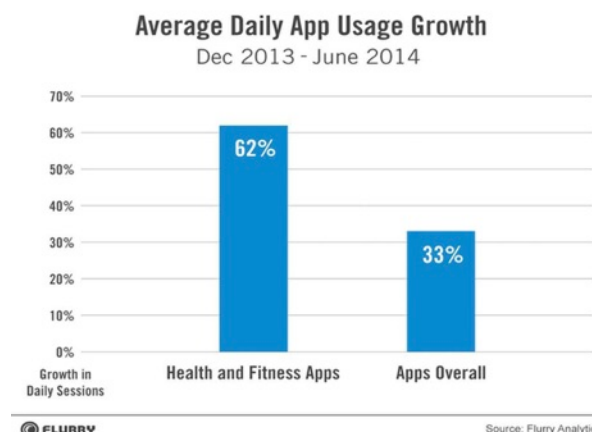
Appendix A: Idea Generation and Evaluation

IDEA	STRENGTHS	WEAKNESSES
Stain resistant clothing	<ul style="list-style-type: none"> Easier to keep clean Aesthetics of always looking new Don't have to wash as often Longer wearing Better for environment Broad target market 	<ul style="list-style-type: none"> Broad product category Would have to cater for men and women's products More expensive than regular T-shirt Companies already make stain resistant basics like T-shirts
Stain resistant shoes	<ul style="list-style-type: none"> In direct contact with ground and easily get dirty Aesthetics of always looking new Longer wearing 	<ul style="list-style-type: none"> More expensive than regular shoes Would have to cater to casual, evening etc
Stain resistant sneakers	<ul style="list-style-type: none"> In direct contact with ground and easily get dirty Longer wearing Used for strenuous activity Health and fitness lifestyle trend Athleisure trend Broad target market Sneakers can be unisex Niche market 	<ul style="list-style-type: none"> More expensive than regular sneakers Smaller market size
EVALUATION		
<p>After the various ideas for stain resistant technology in the fashion industry were analysed, stain resistant sneakers were identified as the idea that best addresses the need. It was selected based on the fact that the strengths far outweighed the weaknesses, and because sneakers can be marketed to a wide audience as they can be targeted to both men and women of all ages. The idea for stain resistant sneakers is appropriate for the Australian market because as it appeals to the social trend of health and fitness and the popularity of sneakers in athleisure, and this justifies the concept as a valid business idea.</p>		

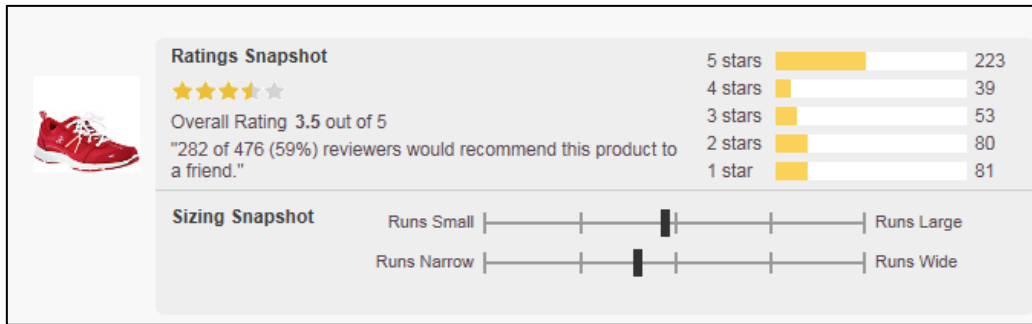
Appendix B: Statistics for weather resistant sneakers (Seban 2016)



Appendix C: Average daily app usage growth (Borison 2014)



Appendix C: Ryka Stain & Water Resistant Sneakers ratings snapshot (QVC 2016)



Appendix D: Ryka Stain & Water Resistant Sneakers customer review (QVC 2016)

No good! Posted by stuckup 05-03-16
[\(read all my reviews\)](#)

Overall Rating ★☆☆☆☆

"Not stain and water resistant at all. worst sneaker I ever had. Were ruined the first time I wore them in rainy weather. Did not come clean even after I washed them."

Would you recommend this product as a gift?
 No

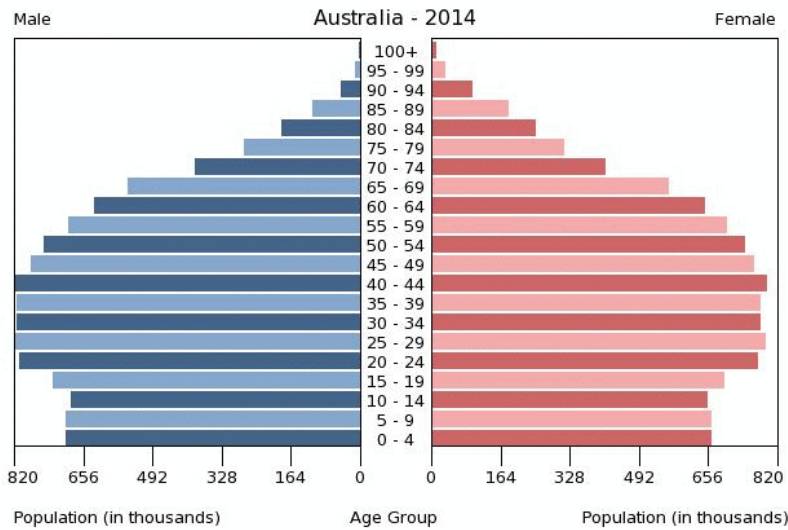
Was this review helpful to you? [Yes](#) | [No](#) [Report Inappropriate Review](#)

Share this Review: [Share](#) [Pin it](#) [Tweet](#)

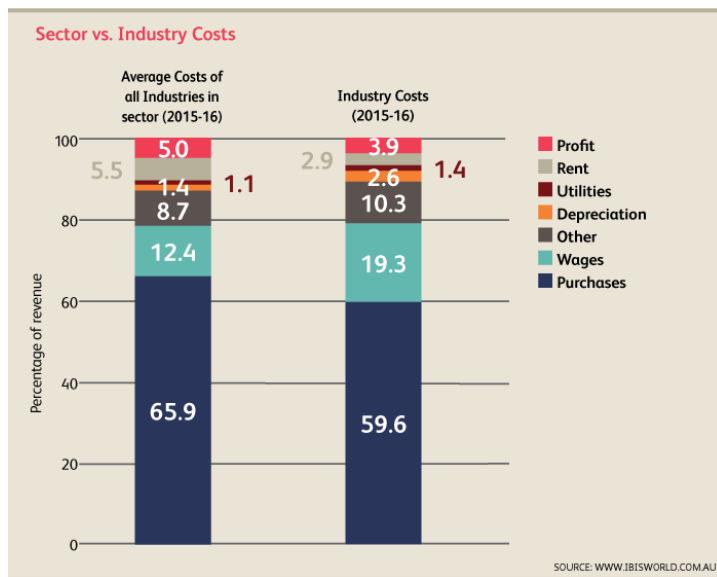
Appendix E: ShoeBuy.com stain resistant product offering (Shoebuy 2016)

<p>Sperry Top-Sider Leeward 2-Eye (Men's) 5 colors available \$84.95 ★★★★★ 4.7 (12) ADD TO CART</p>	<p>Sperry Top-Sider Angelfish Boat Shoe (Women's) 2 colors available \$89.95 ★★★★★ 4.6 (122) ADD TO CART</p>	<p>Birkenstock Profi Birki 1 color available \$89.95 ★★★★★ 4.6 (10) ADD TO CART</p>	<p>Nurse Mates Dove (Women's) 2 colors available \$74.95 ★★★★★ 4.7 (73) ADD TO CART</p>	<p>Hush Puppies Bridgeport (Men's) 4 colors available \$109.95 ★★★★★ 4.7 (77) ADD TO CART</p>	<p>Sperry Top-Sider AIO 2-Eye (Men's) 1 color available \$99.95 ★★★★★ 4.6 (11) ADD TO CART</p>
<p>Nurse Mates Angel (Women's) 1 color available \$81.95 ★★★★★ 4.6 (20) ADD TO CART</p>	<p>Sperry Top-Sider AIO 2-Eye (Women's) 1 color available \$94.95 ★★★★★ 4.9 (11) ADD TO CART</p>	<p>Sperry Top-Sider Tarpon 2-Eye (Men's) 1 color available \$89.95 ★★★★★ 5.0 (1) ADD TO CART</p>	<p>Sperry Top-Sider Avenue Duck 2-Eye (Men's) 2 colors available \$99.95 ★★★★★ 5.0 (2) ADD TO CART</p>	<p>Ryka Aurora Boot (Women's) 5 colors available \$69.95 ★★★★★ 5.0 (1) ADD TO CART</p>	<p>Sperry Top-Sider Cold Bay Boot (Men's) 2 colors available \$119.95 - \$159.95 ★★★★★ 5.0 (3) ADD TO CART</p>
<p>Sperry Top-Sider Avenue Duck</p>	<p>Hush Puppies Cerise Catalyn</p>	<p>Alegria by PG Lite Jemma</p>	<p>Ryka Summit Walking Shoe</p>	<p>Hush Puppies Desert II Chukka</p>	

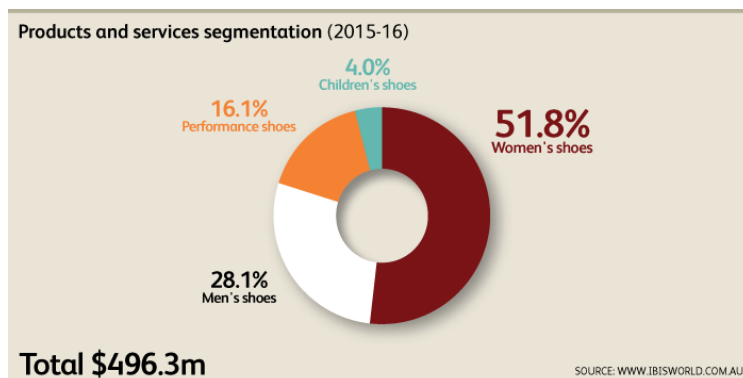
Appendix F: Australian Age Structure (Index Mundi 2015)



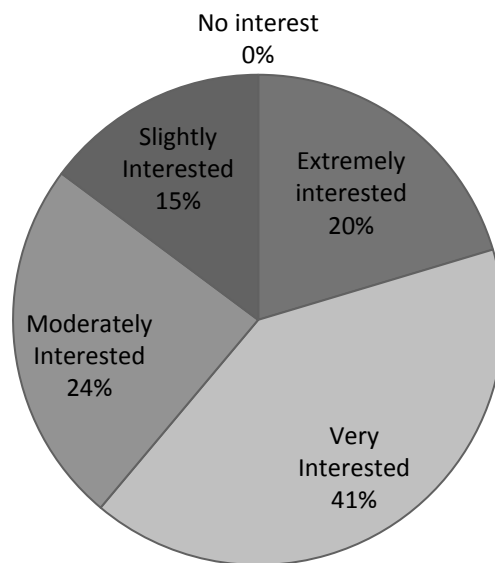
Appendix G: Cost Structure Benchmarks for Online Shoe Sales (IBIS 2016)



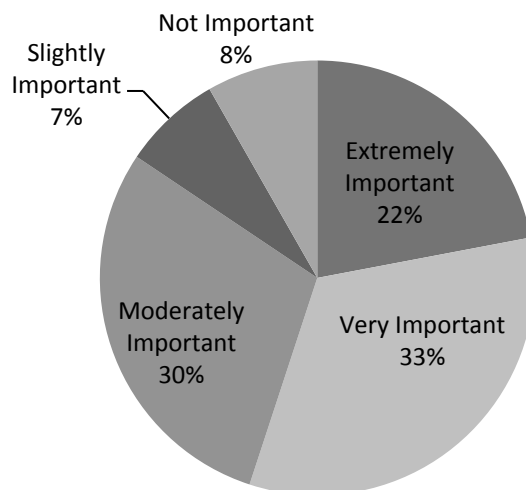
Appendix H: Products and services segmentation for online shoe sales (IBIS 2016)



Appendix I: Survey response: How interested would you be in a pair of sneakers or running shoes that are stain and water resistant?



Appendix J: Survey response: How important is it to you that a new pair of sneakers or running shoes stay clean?



Appendix K: Survey response: How concerned would you be when purchasing a pair of white sneakers or running shoes?

