

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Management



Business Plan for Clothing Business In India

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CZECH UNIVERSITY OF LIFE SCIENCES PRAGUE

Faculty of Economics and Management

DIPLOMA THESIS ASSIGNMENT

Gobinda Gobinda

Economics and Management

Thesis title

1. Business plan for Clothing business in India

Objectives of thesis

The objective of the thesis is to construct a business plan for a clothing business to operate in India. In order to achieve the main goal of the thesis, it is necessary to conclude the following partial goals.

To examine the legal environment for the setup of the clothing business in India, based on valid legal norms of India.

To do market research and analyze internal and external forces that will have a direct impact on business entity set-up in India.

2. Methodology

In the theoretical section, the Author focus on the literature review and the fundamental terms related to the thesis topic.

On the basis of a study of statistical data, Author then looks at the situation of clothing and clothing entrepreneurship in India today.

The development of a business plan for the launch of a Clothing venture in all the regions and expansion is part of our thesis' practical part.

The techniques listed below will be utilized in further detail, Assessments of cash flows, SWOT and PESTLE analyses, and other business planning techniques

3. The proposed extent of the thesis

70 – 90 pages

4. Keywords

young entrepreneurship, business plan, financial plan, entrepreneurship, clothing, marketing, Taxation,

5. Recommended information sources

- Goyal, S., Esposito, M., & Kapoor, A. (2018). Circular economy business models in developing economies: lessons from India on reduce, recycle, and reuse paradigms. *Thunderbird International Business Review*
- Raghunath, S., & Balaraman, K. K. (2017). Emerging-market born globals: the influence of product-related factors on internationalization mode in the Indian apparel industry. In *International Business Strategy* (pp. 193-213). Palgrave Macmillan, London.
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Declaration

I declare that I have worked on my master thesis titled "Business Plan for Clothing Business" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the diploma thesis, I declare that the thesis does not break any copyrights.

In Prague on 31.03.2024

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Business Plan for Clothing Business

Abstract

The fashion industry has experienced significant growth, but it has also been environmentally damaging. The need for sustainable clothing products is crucial in India, where the industry is rapidly expanding. A comprehensive business plan is essential for establishing a sustainable clothing business, addressing challenges such as sourcing sustainable materials, implementing green manufacturing processes, adopting fair trade practices, developing an efficient distribution network, and building a strong brand identity. This research aims to bridge the gap in understanding the unique needs and opportunities of the sustainable clothing market in India, providing valuable recommendations and guidelines for entrepreneurs, policymakers, and industry stakeholders interested in establishing and supporting sustainable clothing businesses. The thesis aims to develop a comprehensive business plan for Green Stitch, focusing on sustainability, to establish and operate a successful clothing business. It will analyse customer preferences and market scenario from an Indian perspective, incorporating industry analysis, market research, financial analysis, and organizational structure. Green Stitch's sustainable clothing market analysis in India provided valuable insights, identifying target market segments and identifying financial projections. The analysis analysed organizational structure, key roles, and responsibilities, ensuring successful implementation and a competitive advantage.

Keywords - Business Plan, Sustainable Fashion, Business Plan, Business Strategy, Cultural Significance, Financial Plan, Market Analysis, PESTLE, SWOT Analysis

Podnikatelský plán pro oděvní podnik

Abstrakt

Módní průmysl zaznamenal významný růst, který však zároveň poškozují životní prostředí. V Indii, kde se tento průmysl rychle rozvíjí, je potřeba udržitelných oděvních výrobků zásadní. Pro založení udržitelného oděvního podniku je nezbytný komplexní podnikatelský plán, který řeší problémy, jako je získávání udržitelných materiálů, zavádění ekologických výrobních procesů, přijímání postupů spravedlivého obchodu, rozvoj efektivní distribuční sítě a budování silné identity značky. Cílem tohoto výzkumu je překlenout mezeru v porozumění jedinečným potřebám a příležitostem trhu s udržitelnými oděvy v Indii a poskytnout cenná doporučení a pokyny pro podnikatele, tvůrce politik a zúčastněné strany v odvětví, které mají zájem o založení a podporu udržitelných oděvních podniků. Cílem práce je vypracovat komplexní podnikatelský plán společnosti Green Stitch se zaměřením na udržitelnost, který umožní založit a provozovat úspěšný oděvní podnik. Bude analyzovat preference zákazníků a tržní scénář z indické perspektivy, zahrne analýzu odvětví, průzkum trhu, finanční analýzu a organizační strukturu. Analýza trhu s udržitelnými oděvy v Indii společnosti Green Stitch poskytla cenné poznatky, určila cílové segmenty trhu a identifikovala finanční prognózy. Analýza analyzovala organizační strukturu, klíčové role a odpovědnosti, což zajistilo úspěšnou implementaci a konkurenční výhodu.

Klíčová slova – Podnikatelský plán, udržitelná móda, obchodní plán, obchodní strategie, kulturní význam, finanční plán, analýza trhu, PESTLE, SWOT analýza.

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1 Introduction

The clothing industry has experienced tremendous growth and transformation over the years, becoming a major contributor to the global economy. However, this growth has come at a significant cost, with the fashion industry being one of the most environmentally damaging sectors worldwide. The detrimental impact of fast fashion on the environment and society has raised concerns about the need for sustainable fashion products. In this research thesis, the company delve into the realm of sustainable clothing and explore the various aspects of establishing a successful sustainable clothing business, with a specific focus on the case of Green Stitch company. (Koszewska, 2018)

The fashion industry, renowned for its dynamic and fast-paced nature, is responsible for significant environmental pollution and social issues. From excessive water usage and chemical pollution to unethical labour practices, the conventional fashion industry has often neglected its environmental and social responsibilities. Sustainable fashion products, on the other hand, aim to address these concerns by adopting eco-friendly practices and promoting ethical standards throughout the supply chain. In the context of India, where the fashion industry is rapidly expanding, the need for sustainable fashion products is particularly critical. India's rich textile heritage and diverse market provide an excellent opportunity to develop sustainable clothing businesses that cater to both domestic and international consumers. (Goswami et al., 2019)

To establish a successful sustainable clothing business, several key aspects need careful consideration. First and foremost, a comprehensive business plan is essential to outline strategic objectives, target markets, product ranges, marketing strategies, and financial projections. This plan should encompass various critical elements, including sourcing sustainable materials, implementing green manufacturing processes, adopting fair trade practices, developing an efficient distribution network, and building a strong brand identity. Each of these components plays a vital role in creating a sustainable clothing business that is not only environmentally conscious but also financially viable and socially responsible. (Gazzola et al., 2020)

Existing literature has shed light on the need for sustainable practices in the fashion industry and has identified the challenges and opportunities associated with sustainable clothing businesses. Research studies have highlighted the environmental and social impacts of the conventional fashion industry, emphasizing the urgent need for change. Moreover, these studies have explored the emergence of sustainable fashion products and examined the factors that influence consumer behavior towards sustainable clothing. However, despite the growing body of literature in this domain, there remains a gap in understanding the specific nuances and challenges faced by sustainable clothing businesses, particularly within the Indian context. This research aims to bridge this gap by providing a comprehensive understanding of the unique needs and opportunities of the sustainable clothing market in India. (Thorisdottir & Johannsdottir, 2019)

The primary objective of this study is to develop a robust business plan for Green Stitch, a sustainable clothing business. By analyzing existing literature, market trends, and consumer preferences, this research seeks to create a business plan that addresses the challenges faced by sustainable clothing businesses and offers innovative solutions to overcome them. The study will provide insights into the key success factors for sustainable clothing businesses and identify strategies that can contribute to their growth and long-term sustainability. (Almeida et al., 2020)

The findings of this research will extend and contribute to the existing knowledge in the field of sustainable clothing businesses. By combining theoretical insights from the literature with practical implications derived from market analysis, this study will provide valuable recommendations and guidelines for entrepreneurs, policymakers, and industry stakeholders interested in establishing and supporting sustainable clothing businesses. Through a comprehensive understanding of the challenges, opportunities, and best practices in this domain, this research aims to foster the growth of sustainable clothing businesses, ultimately leading to a more environmentally friendly and socially responsible fashion industry.

2. Objectives and Methodology

2.1 Objectives

The primary objective of the diploma thesis is to develop a comprehensive and actionable business plan for Green Stitch, focusing on sustainability, to establish and operate a successful clothing business. The secondary objectives can be as follows - to understand the current market scenario, Competition Analysis, Risk Analysis and Financial Analysis Plan for the sustainable clothing business and to analyse customer preference and choices towards sustainable clothing business from the Indian perspective.

2.2 Research Question

- Market research to analyse customers preference and attitude towards sustainable clothing in India.
- What are the possibilities and procedure for a young entrepreneur to set up the business in India?
- What specific strategies can a sustainable clothing enterprise adopt to ensure that business can be successful?
- How do Green Stitch's sustainability initiatives impact brand perception and consumer loyalty in the Indian market?

2.3 Methodology

The thesis divided into two main parts, In the theoretical part of the diploma thesis, a review for Sustainable fashion market is conducted. The current state of fashion industry and entrepreneurship to establish business has examines in india.

The thesis' theoretical part explores the complexities of creating a business plan for sustainable apparel, beginning with a thorough analysis of the fashion industry's marketing strategies with a particular emphasis on major Indian players. After that, the company does a comprehensive market research using Porter's Five Forces framework to evaluate industry

dynamics. A VRIO analysis is also carried out to assess the company's internal resources and skills.

On the Practical part of thesis, the business model and market potential are explained, thorough PESTLE analysis which offers insights into the outside variables affecting the enterprise. A thorough market analysis for "Green Stitch" is then conducted, and answers to the survey from 100 people in India are gathered via a Google Sheets questionnaire. Target populations and geographic regions are then identified through demographic and geographic assessments. The SMART framework is used to carefully describe the company's offers, objectives, and business description. The organizational structure clarifies roles and duties in great detail.

Total costs, margins, delivery costs, monthly marketing spending, and operating costs are all included in financial analysis. Projected monthly sales estimates are provided, along with a balance sheet, NPV, and IRR figures Calculated to know about the profitability of business. The company's SWOT analysis is conducted to identify its strengths, weaknesses, opportunities, and threats, providing a comprehensive understanding of its internal and external environment. Finally, in order to give a comprehensive picture of the company landscape, risk and competitor analysis are covered.

3. Literature Review

3.1 Market Overview

The clothing industry, also known as the fashion industry, is a dynamic and highly competitive sector that encompasses the design, manufacturing, distribution, and retailing of apparel and accessories. It plays a significant role in the global economy, contributing to employment generation, trade, and cultural expression. The clothing industry is one of the largest and most globalized industries in the world, driven by consumer demand for fashion products. (Ye et al., 2023)

With globalization and advances in technology, the industry has experienced substantial growth and transformation over the past few decades. According to industry reports, the global apparel market was valued at approximately USD 1.5 trillion in 2022.

This immense market value reflects the significant consumer demand for clothing products worldwide. The growth rate of the clothing industry has been notable, particularly in emerging markets. Developing countries, such as China, India, and Bangladesh, have emerged as major players in the global apparel manufacturing sector. (Tomislav, 2018)

These countries benefit from lower production costs, abundant labour supply, and favourable trade agreements. As a result, they have become preferred destinations for outsourcing and offshoring activities. In contrast, developed countries have seen a shift from manufacturing to design, branding, and retailing, leveraging their creative and marketing capabilities. The rise of e-commerce has also contributed to the industry's expansion, allowing companies to reach a wider customer base and streamline their supply chains. (Arkolakis et al., 2018)

Online retail platforms have made it easier for consumers to access a vast array of clothing options, compare prices, and make purchases from the comfort of their homes. As a result, both traditional brick-and-mortar retailers and online-only fashion brands have invested heavily in their digital presence to stay competitive. Major players in the clothing industry include both well-established multinational corporations and emerging fashion brands. (Lee & Leonas, 2018)

Recognizable global brands such as Zara, H&M, Nike, and Adidas have achieved remarkable success through their innovative designs, fast fashion models, and effective marketing strategies. These companies leverage their extensive retail networks and strong brand equity to maintain a competitive edge in the market. However, alongside these established players, there is a growing trend of smaller, niche fashion brands that cater to specific market segments and promote sustainable and ethical practices. (Liu, 2022)

These brands often focus on quality, craftsmanship, and social responsibility, appealing to consumers who seek unique and environmentally conscious clothing options. This trend reflects a shift in consumer preferences towards more personalized and conscious consumption, as individuals increasingly value transparency, ethical sourcing, and sustainable production practices. (Dickenbrok & Martinez, 2018)

The clothing industry is also influenced by various external factors. Consumer preferences, fashion trends, and changing lifestyles heavily impact the demand for different types of clothing. Moreover, sustainability concerns, including environmental impact and

labour practices, have gained significant attention in recent years. As a response, industry stakeholders are adopting more responsible approaches to production and sourcing, such as using organic or recycled materials and ensuring fair wages and safe working conditions. (Lang & Armstrong, 2018)

The global clothing industry is a vast and dynamic sector that plays a crucial role in the global economy. With its substantial size, impressive growth rate, and diverse range of major players, the industry offers both challenges and opportunities for businesses operating within it. Understanding the landscape of the clothing industry is essential for researchers, policymakers, and industry professionals alike to navigate its complexities and contribute to its sustainable development. (Munir et al., 2018)

The Indian clothing industry holds a prominent position in the country's economy, showcasing a rich heritage and remarkable diversity. This study provides a comprehensive overview of the clothing industry in India, focusing on its size, growth rate, and major players, while shedding light on the factors that have contributed to its success. The Indian clothing industry stands as one of the largest and fastest-growing sectors within the nation. (Whitfield et al., 2020)

It encompasses a wide range of segments, including ethnic wear, western wear, sportswear, kids wear, and accessories. According to industry estimates, the market size of the Indian clothing industry reached approximately \$89 billion in 2022. This staggering figure reflects the industry's robust growth trajectory. Furthermore, experts project a compound annual growth rate (CAGR) of around 8-10% in the coming years, indicating continued expansion and prosperity. (Gupta, 2022)

The growth rate of the Indian clothing industry has been remarkable, fueled by several key factors. Firstly, the increasing disposable income of the Indian population has played a significant role in driving the industry's growth. As more individuals have higher purchasing power, the demand for fashionable and quality clothing has surged. Additionally, changing fashion preferences and evolving consumer behavior have contributed to the industry's upward trajectory. With globalization and exposure to international trends, Indian consumers now seek a blend of traditional and contemporary clothing. (Jain & Mishra, 2020)

The growth rate of the Indian clothing industry is particularly noteworthy in the organized retail sector. Organized retail chains, both offline and online, have emerged as influential players, offering a diverse range of clothing options to consumers. This segment has witnessed an impressive CAGR of around 15-20% in recent years, highlighting the increasing dominance of organized players in the market. Their ability to provide a seamless shopping experience, coupled with an extensive product portfolio, has attracted a significant share of consumers. (Srivastava et al., 2019)

The Indian clothing industry boasts a diverse landscape, encompassing players of varying scales and specialties. From small-scale local artisans to large corporate entities, several prominent players have made a substantial impact in the industry. Here are some of the key players - Recognized for its ethnic wear and handcrafted products, Fabindia has emerged as a significant player in the Indian clothing industry. The brand successfully blends traditional Indian textiles with contemporary designs, catering to both domestic and international markets. Fabindia's focus on promoting sustainable fashion practices has also contributed to its popularity among conscious consumers. (Bereznoy, 2019)

As part of the Reliance Industries conglomerate, Reliance Retail has made noteworthy strides in the clothing industry through its various brands, including Reliance Trends and AJIO. The company's wide range of affordable and trendy clothing options has established its presence across the country. Additionally, Reliance Retail's emphasis on creating a seamless omni-channel shopping experience has contributed to its success. (Krishnamurthy & Venkitachalam, 2022)

With renowned brands like Pantaloons, Allen Solly, and Van Heusen, Aditya Birla Fashion and Retail Limited has become a key player in the organized retail segment. The company offers a diverse portfolio of clothing options that cater to different consumer segments and preferences. Aditya Birla Fashion and Retail Limited's strong distribution network and brand equity have contributed to significant market share. (Chowdhary, 2018)

Myntra, a leading e-commerce platform specializing in fashion, has played a transformative role in the Indian clothing industry. Through partnerships with numerous national and international brands, Myntra provides consumers with an extensive array of choices. The platform's user-friendly interface, personalized recommendations, and convenient delivery services have contributed to its widespread popularity. (Banerjee, 2019)

Raymond, a renowned textile and clothing company, has been a stalwart in the Indian clothing industry for several decades. Known for its superior fabrics and sophisticated clothing offerings, Raymond has established a strong presence across various segments, including formal wear, casual wear, and suiting fabrics. The brand's commitment to quality and craftsmanship has garnered a loyal customer base. (Jacobs, 2019)

Fast fashion brands leverage efficient supply chains and quick turnaround times to swiftly bring new styles to the market, often emulating designs from high-end fashion houses. While this trend offers consumers access to fashionable apparel at low prices, it also presents a range of challenges. The relentless drive to introduce new collections and meet rapidly changing consumer demands has resulted in increased waste generation, unsustainable production practices, and labour exploitation concerns. (Chipo et al., 2018)

As a consequence, the clothing industry is facing mounting pressure to address these issues, seeking ways to minimize environmental impact and enhance ethical practices throughout the supply chain. Sustainability concerns have emerged as a critical factor influencing the clothing industry. With heightened awareness of environmental and social issues, consumers are increasingly demanding ethically produced and sustainable clothing options. (Koep et al., 2021)

This shift in consumer values has led to a significant challenge for clothing businesses as they strive to transition from a linear, resource-intensive model to a circular economy approach. To meet sustainability goals, the industry must embrace practices that reduce waste, adopt eco-friendly materials, and implement recycling initiatives, and ensure fair labour practices throughout the supply chain. (Jabbour et al., 2020)

Brands that successfully integrate sustainability into their operations have the opportunity to differentiate themselves and attract environmentally conscious consumers. The clothing industry is also grappling with the impact of changing consumer preferences. Modern consumers value personalization, uniqueness, and self-expression, which has spurred the rise of customization and on-demand manufacturing. Brands are leveraging advanced technologies such as 3D printing and digital design tools to offer personalized products and experiences. (Savastano et al., 2019)

Moreover, the influence of social media and fashion influencers has revolutionized the way consumers discover and engage with fashion. Brands must adapt their marketing strategies to effectively reach and connect with their target audience through various digital platforms. This necessitates a deep understanding of consumer behavior, effective storytelling, and the ability to create compelling online experiences that resonate with customers. (Nash, 2019)

In addition to the aforementioned trends, regulatory requirements have become increasingly stringent in the clothing industry. Governments and regulatory bodies are enacting measures to ensure product safety, fair trade practices, and environmental sustainability. For instance, legislation concerning the use of hazardous chemicals in textile production has been introduced in various countries. Moreover, regulations pertaining to labelling, traceability, and transparency in supply chains are becoming more rigorous. (Shumon et al., 2019)

Compliance with these regulations poses a challenge for clothing businesses, as they must invest in systems and processes to meet the requirements while maintaining cost-effectiveness and operational efficiency. The rise of e-commerce and digital transformation has significantly impacted the clothing industry. Online retail platforms have become increasingly popular among consumers, offering convenience, accessibility, and a vast array of options. As a result, clothing businesses are facing the challenge of establishing a strong online presence and optimizing their digital strategies. (Alaali et al., 2021)

They need to invest in robust e-commerce platforms, seamless user experiences, and effective digital marketing campaigns to capture the attention of online shoppers. Additionally, advancements in technology, such as virtual reality (VR) and augmented reality (AR), provide opportunities for immersive online shopping experiences, allowing customers to virtually try on clothes and visualize how they would look. Embracing digitalization and leveraging technological innovations have become crucial for clothing brands to remain competitive and meet the evolving consumer needs. (Billewar et al., 2022)

The fashion industry has witnessed a significant shift in recent years with the emergence of sustainable clothing as a niche market. Sustainable clothing refers to garments that are produced using environmentally friendly materials and processes, with a focus on minimizing negative social and environmental impacts throughout the product lifecycle. The emergence of sustainable clothing can be attributed to increasing awareness among consumers about the environmental and social impacts of the fashion. (Gazzola et al., 2020)

With growing concerns over issues such as climate change, water pollution, and labor exploitation, consumers are demanding more sustainable and ethically produced clothing options. This has led to the rise of niche brands that prioritize sustainable practices, including the use of organic or recycled materials, fair trade labor, and eco-friendly manufacturing processes. The sustainable clothing market has experienced remarkable growth in recent years and shows promising potential for the future. (Thomas, 2020)

According to market research reports, the global market for sustainable textiles is projected to reach significant market size by next five years. Factors contributing to this growth include increasing consumer awareness, government regulations promoting sustainability, and the adoption of sustainable practices by mainstream fashion brands. Additionally, the rise of e-commerce and social media has facilitated greater accessibility and visibility for sustainable clothing brands, driving market expansion. (Koszevska, 2018)

Consumer demand for sustainable clothing has been steadily increasing, fuelled by a shift in consumer values towards environmental and social responsibility. Studies have shown that a growing number of consumers are willing to pay a premium for sustainable clothing, viewing it as an investment in their personal well-being and the planet. The demand is driven by factors such as eco-consciousness, concerns about worker rights, and the desire for unique and high-quality products. Consumers are actively seeking transparent and trustworthy information about the sustainability credentials of the clothing they purchase, pushing brands to be more transparent and accountable. (Ikram, 2022)

The competitive landscape of the sustainable clothing market is diverse and evolving. Alongside the emergence of niche sustainable clothing brands, traditional fashion companies are increasingly incorporating sustainable practices into their operations. Many established brands have launched sustainable product lines or have committed to improving their environmental and social performance. This has resulted in increased competition within the market. Moreover, collaborations between sustainable clothing brands and mainstream fashion retailers have also become more prevalent, enabling wider access to sustainable options for consumers. (Vehmas et al., 2018)

In addition to environmental considerations, the sustainable clothing market also addresses social impacts within the fashion industry. Ethical sourcing, fair trade practices, and labour rights are key aspects of sustainable clothing production. Consumers are increasingly concerned about the working conditions and wages of garment workers, particularly in developing countries. Sustainable clothing brands often prioritize transparency and accountability throughout their supply chains, ensuring fair wages, safe working conditions, and responsible sourcing of materials. By supporting sustainable clothing, consumers contribute to the promotion of social justice and the improvement of workers' well-being in the fashion industry. (Goworek et al., 2020)

While the sustainable clothing market has shown substantial growth and consumer demand, it is not without its challenges. One of the primary challenges is scaling up sustainable practices to meet the demands of a larger market while maintaining the integrity of sustainability principles. The availability and cost of sustainable materials, the development of efficient recycling and waste management systems, and the need for continuous innovation pose ongoing challenges. (Hur & Cassidy, 2019)

One of the key customer segments in the sustainable clothing market is the eco-conscious consumer. These individuals are driven by environmental concerns and seek clothing products that minimize harm to the planet. They prioritize sustainable materials, such as organic cotton, hemp, or recycled fabrics, and value brands that demonstrate a commitment to eco-friendly practices throughout the supply chain. The eco-conscious segment is often willing to pay a premium for sustainable clothing, considering it an investment in both personal style and sustainability. (Bianchi & Gonzalez, 2021)

Another significant customer segment in the sustainable clothing market comprises ethical fashion enthusiasts. These consumers are concerned not only about the environmental impact of their clothing choices but also about the social and labour practices involved in the production process. They prioritize fair trade, transparency, and responsible sourcing. Ethical fashion enthusiasts often support brands that prioritize worker rights, promote fair wages, and maintain safe working conditions. They actively seek out certifications like Fairtrade or GOTS (Global Organic Textile Standard) to ensure the authenticity of sustainable claims. (Munir, 2020)

Conscious luxury buyers form another distinct customer segment in the sustainable clothing market. These consumers value high-end fashion but also desire sustainable and ethically produced clothing. They seek luxury brands that align with their values of environmental stewardship and social responsibility. Conscious luxury buyers are willing to invest in premium sustainable clothing items that showcase craftsmanship, exclusive designs, and sustainable materials. They expect a seamless blend of luxury, sustainability, and exclusivity in their clothing choices. (Kapferer & Denizeau, 2019)

It is worth noting that these customer segments in the sustainable clothing market are not static and can evolve over time. As sustainability becomes more mainstream and consumer awareness increases, new segments may emerge, and existing segments may redefine their preferences and priorities. Market research and continuous monitoring of consumer trends are essential for businesses operating in the sustainable clothing market to adapt their strategies and offerings effectively. (Dae et al., 2018)

Another important customer segment within the sustainable clothing market is the minimalist consumer. This segment values simplicity, functionality, and durability in their clothing choices. Minimalist consumers prioritize quality over quantity and seek versatile, timeless pieces that can be worn for extended periods. They are likely to invest in well-made sustainable garments that can withstand the test of time and fit seamlessly into their minimalist lifestyle. For this segment, sustainability aligns with the idea of reducing waste and embracing a more conscious and intentional to consumption. (Pangarkar et al., 2021)

3.2 Business Plan

The business plan is a crucial tool for entrepreneurs and organizations, providing a roadmap for success by outlining the company's goals, strategies, and financial projections. Within the framework of a business plan, the executive summary plays a pivotal role in capturing the essence of the entire document. This study aims to explore the purpose and key elements of a business plan, focusing on the significance of the executive summary in guiding the sustainable clothing business. (Saah, 2022)

A business plan serves multiple purposes, serving as a comprehensive document that outlines the overall strategy, structure, and operations of a business. Its primary purposes include - The business plan acts as a communication tool, enabling entrepreneurs to present their ideas, objectives, and strategies to potential investors, partners, and stakeholders. It provides a concise and organized summary of the business's key aspects, making it easier for others to grasp the concept and evaluate its feasibility. (Sjödín et al., 2022)

The business plan serves as a roadmap, guiding entrepreneurs in setting clear objectives, defining strategies, and outlining the steps required to achieve their goals. It helps in identifying target markets, analysing competition, and formulating marketing and operational plans. (Mansoori & Lackeus, 2020)

A business plan plays a vital role in financial planning by forecasting revenue, expenses, and profitability. It outlines the financial needs of the business, including capital investment requirements, projected cash flows, and potential return on investment. This allows entrepreneurs to assess the financial viability of their venture and make informed decisions. (Bryson, 2018)

A well-crafted business plan typically consists of several key components, each addressing different aspects of the business. Some of the crucial elements include - The executive summary provides a concise overview of the entire business plan, summarizing the key points and highlighting the most important aspects of the business. It captures the attention of the reader and should effectively convey the business's unique value proposition, market opportunity, and competitive advantage. (Papageorgiou et al., 2019)

This section provides a detailed description of the business, its history, mission, and vision. It outlines the legal structure, ownership, and key management personnel, providing insights into the organization's background and overall direction. 3. Market Analysis - The market analysis section focuses on understanding the industry and target market. It includes market research, competitor analysis, and an assessment of consumer needs and preferences. This analysis helps in identifying market trends, potential opportunities, and developing effective marketing strategies. (Schallmo & Williams, 2018)

This element explains the product or service offered by the business, emphasizing its unique features and benefits. It highlights how the offering addresses customer needs and provides a competitive advantage over existing alternatives. 5. Marketing and Sales Strategy - This section outlines the marketing and sales tactics the business intends to employ to reach its target market. It includes pricing strategies, distribution channels, promotional activities, and customer acquisition plans. (Dinh et al., 2018)

The summary should clearly convey the business's commitment to sustainable practices, such as using eco-friendly materials, promoting fair labor practices, reducing waste, and minimizing the environmental impact of the supply chain. It should outline the growing demand for sustainable clothing, highlighting the increasing consumer awareness and willingness to support ethical and environmentally conscious brands. The summary should emphasize the potential market size and growth projections for sustainable fashion. (Djoundourian & Shahin, 2022) The executive summary should capture the essence of the business's unique selling proposition, focusing on the factors that differentiate the sustainable clothing brand from competitors. This may include innovative designs, high-quality materials, or a compelling brand story that resonates with environmentally conscious consumers. The summary should provide an overview of the marketing and distribution channels that the business plans to utilize to reach its target market effectively. This may include online platforms, collaborations with sustainable fashion influencers, or partnerships with ethical retailers. (Nielsen & Nielsen, 2019)

A well-crafted executive summary holds significant importance within a business plan, especially in the context of guiding a sustainable clothing business. Firstly, it serves as the gateway to the rest of the document, enticing readers to delve further into the details. As investors and stakeholders often have limited time to review business plans, an effective

executive summary can make a substantial impact within a short span, capturing attention and generating interest. (Chaurasia et al., 2020)

As the sustainable clothing industry continues to evolve rapidly, entrepreneurs face dynamic challenges and opportunities. By consistently referring back to the executive summary, entrepreneurs can ensure that their strategic decisions and actions align with the core principles and objectives outlined in the business plan. This not only helps maintain the business's focus and direction but also facilitates effective communication among team members, enabling them to work towards common goals and adapt to changing market dynamics in a cohesive manner. (Brydges & Hracs, 2019)

While the executive summary holds immense potential, it is essential to be aware of potential challenges and considerations when crafting this critical section of a business plan for a sustainable clothing business. One challenge is striking the right balance between providing sufficient information and maintaining conciseness. As the executive summary is meant to be a condensed version of the entire plan, it is crucial to select and prioritize key elements, ensuring that the summary remains compelling. (Biloslavo et al., 2020)

Moreover, the executive summary must be dynamic and adaptable, reflecting the evolving nature of the sustainable fashion industry. As new trends, technologies, and consumer preferences emerge, entrepreneurs must be prepared to revise and update the executive summary to align with the changing landscape. Regularly reviewing and refining the summary helps ensure its relevance and effectiveness in capturing the attention of potential investors and stakeholders who are attuned to the dynamic nature of sustainability and fashion. (Pettit et al., 2019)

When it comes to sustainability, a clear vision plays a pivotal role in embedding environmental and social goals within the business's core purpose. By incorporating sustainability considerations into the vision statement, businesses can demonstrate their commitment to addressing pressing societal and environmental challenges. A vision that emphasizes sustainability can foster innovation, encourage responsible practices, and attract environmentally conscious consumers. (Muñoz & Cohen, 2018)

The mission statement outlines the specific objectives and strategies that a business intends to pursue to fulfil its vision. It provides a clear roadmap for how the business plans to achieve its goals and deliver value to its stakeholders. A well-crafted mission statement not only guides day-to-day decision-making but also sets the foundation for sustainable business practices. (Bryson, 2018)

Aligning the mission statement with sustainability goals is crucial for businesses aiming to operate responsibly and contribute to a more sustainable future. By explicitly incorporating sustainability objectives into their mission, businesses can drive positive change within their operations, supply chains, and broader industry. Such an alignment demonstrates a holistic approach to business that takes into account environmental, social, and economic factors. (Hitt et al., 2019)

By embedding sustainability values into the business plan, organizations can cultivate a sense of purpose and inspire employees to work towards common goals. Values that prioritize sustainability can drive initiatives such as waste reduction, energy efficiency, ethical sourcing, and social impact programs. Moreover, these values create a framework for making responsible business decisions that consider the long-term environmental and social implications. (Manavalan & Jayakrishna, 2019)

When these components are aligned with sustainability goals, businesses can demonstrate their commitment to responsible practices and contribute to a more sustainable future. By integrating sustainability into the business plan, organizations can attract stakeholders who share their values and establish a competitive advantage in the evolving landscape of socially and environmentally conscious business. (Poddar et al., 2019)

Integrating sustainability into the business proposition is essential for organizations seeking long-term success and resilience. By incorporating sustainability considerations into the core elements of the business plan, businesses can proactively address environmental and social risks, identify opportunities for innovation, and enhance their overall competitiveness. Sustainable practices not only contribute to cost savings through resource efficiency and waste reduction but also improve reputation and brand value, attracting environmentally conscious consumers and investors. (Suriyankietkaew, 2019)

Sustainable clothing products and services encompass a range of offerings designed to minimize environmental impact while addressing the needs and preferences of conscious consumers. These offerings typically integrate principles of sustainability throughout the value chain, including sourcing, production, distribution, and end-of-life management. Examples include organic clothing made from natural fibers, recycled or upcycled garments, fair trade fashion, and ethically produced accessories. (Patrick & Hollenbeck, 2021)

The unique features of sustainable clothing offerings set them apart from traditional fashion products. Firstly, sustainable clothing emphasizes the use of eco-friendly materials, such as organic cotton, hemp, bamboo, or recycled fibers. These materials reduce reliance on harmful chemicals and promote resource conservation. Secondly, sustainable clothing often adopts ethical production practices, ensuring fair wages, safe working conditions, and compliance with social standards. Additionally, sustainable clothing offerings often prioritize transparency and traceability, allowing consumers to make informed choices about the origins and environmental impact of the products they purchase. (Elf et al., 2022)

From a business standpoint, sustainable clothing offerings present numerous advantages. Firstly, they tap into a growing market of environmentally conscious consumers, expanding the customer base and unlocking new opportunities for revenue growth. Secondly, sustainable clothing offerings can enhance brand reputation and differentiate businesses in a crowded marketplace. By embracing sustainability, companies can position themselves as leaders in responsible business practices, attracting a loyal customer base and fostering positive brand associations. (Hvass, 2022)

The sustainable clothing offerings often lead to operational efficiencies and cost savings, such as reduced energy consumption, waste reduction, and streamlined supply chains. Consumer awareness and demand play a crucial role in the success of sustainable clothing offerings. In recent years, there has been a significant shift in consumer attitudes towards sustainability, with a growing segment of the population seeking environmentally friendly and socially responsible products. This shift is fuelled by increased awareness of the negative impacts of the fashion industry, such as pollution, waste generation, and unethical labour practices. (Casciani et al., 2022)

As a result, consumers are actively seeking out sustainable clothing options and supporting brands that align with their values. This heightened demand provides a strong incentive for businesses to incorporate sustainable clothing offerings into their business plans, as it presents an opportunity for market differentiation and capturing a loyal customer base. While the adoption of sustainable clothing offerings brings numerous advantages, it also poses challenges for businesses. One significant challenge is the need for sustainable sourcing and supply chain management. Ensuring a transparent and ethical supply chain can be complex, requiring close collaboration with suppliers, adherence to certifications and standards, and continuous monitoring of environmental impact. (Nilssen et al., 2019)

Financial analysis plays a crucial role in the development and implementation of a comprehensive business plan. It provides essential insights into the financial health and sustainability of a business, guiding decision-making processes, attracting investors, and ensuring long-term success. Financial forecasts and sales projections are essential elements of a business plan as they provide a clear roadmap for future financial performance. In the context of a sustainable clothing business, these projections enable entrepreneurs to estimate potential revenues and gauge market demand. (Yip et al., 2018)

This information helps in determining pricing strategies, production capacity, and resource allocation. Additionally, financial forecasts aid in identifying potential risks and opportunities, enabling proactive planning and mitigation. Understanding costs is crucial for any business, especially in the highly competitive sustainable clothing industry. Cost analysis involves evaluating various cost components, such as production costs, marketing expenses, and overheads. (Faith, 2018)

After conducting a comprehensive cost analysis, businesses can identify areas of inefficiency, optimize resource allocation, and improve overall profitability. It also helps in setting realistic pricing strategies, ensuring competitiveness while maintaining a sustainable profit margin. Profitability analysis is a key aspect of financial analysis in a business plan. It involves assessing the viability and profitability of a sustainable clothing business. Profitability ratios, such as gross profit margin, net profit margin, and return on investment, provide valuable insights into the business's financial performance. (Wang et al., 2021)

As per the analysis of these ratios, entrepreneurs can evaluate the efficiency of their operations, identify areas for improvement, and make informed decisions to enhance profitability. Developing a sustainable clothing business often requires significant capital investment. Financial analysis helps entrepreneurs determine their funding requirements accurately. It involves evaluating the total start-up costs, working capital needs, and long-term financing options. By conducting a thorough analysis of funding requirements, entrepreneurs can develop a comprehensive funding strategy, including potential sources of capital such as loans, equity financing, or grants. (Palepu et al., 2020)

Financial analysis also aids in stress testing the business model, allowing entrepreneurs to gauge its resilience in different market scenarios and plan accordingly. Financial analysis facilitates benchmarking and performance comparison within the sustainable clothing industry. By comparing financial metrics with industry standards and competitors, entrepreneurs can gain insights into their business's relative performance and identify areas of competitive advantage or weakness. This analysis enables businesses to set realistic financial targets, identify opportunities for improvement, and adjust their strategies accordingly. (Salisu et al., 2020)

Benchmarking can also assist in identifying best practices, adopting industry trends, and developing a competitive edge. By leveraging financial analysis for benchmarking, sustainable clothing businesses can position themselves strategically in the market and strive for long-term success. Financial analysis plays a vital role in formulating an effective financial strategy and guiding decision-making processes in a sustainable clothing business. By analyzing financial data, entrepreneurs can assess the financial feasibility of different strategic options and make informed choices. (Syapsan, 2019)

Marketing analysis plays a pivotal role in the development and implementation of a comprehensive business plan. This study explores various marketing strategies that are crucial for promoting a sustainable clothing business. The key components of marketing analysis discussed include branding, pricing, distribution channels, and promotion methods. By understanding these strategies and their implications, businesses can effectively position themselves in the competitive marketplace, appeal to target customers, and create a positive impact on the environment. (Ritter & Lettl, 2018)

Branding is a critical aspect of marketing analysis, particularly for sustainable clothing businesses. Establishing a strong brand identity allows companies to differentiate themselves and communicate their sustainability values to consumers. Successful branding strategies include - Sustainable clothing businesses need to develop a brand identity that reflects their commitment to environmental and social responsibility. This can be achieved by incorporating eco-friendly materials, ethical manufacturing processes, and transparent supply chains into the brand story. (Athwal et al., 2019)

Communicating a compelling brand narrative that emphasizes the purpose and values of the business is crucial. By highlighting their sustainable practices, companies can engage customers emotionally and foster brand loyalty. Determining the right pricing strategy for sustainable clothing is a complex task that involves balancing profitability with the perception of value. (Jones & Walton, 2018)

Sustainable clothing businesses can establish premium pricing based on the added value they provide through sustainable materials, fair trade practices, and ethical sourcing. This strategy leverages the growing consumer demand for environmentally conscious products. Providing transparent information about the costs associated with sustainable production methods helps consumers understand the value behind the pricing. Sharing the story behind the price can enhance consumer trust and loyalty. (Dai et al., 2020)

Choosing appropriate distribution channels is crucial for sustainable clothing businesses to reach their target audience effectively. Considerations for selecting distribution channels include - The rise of e-commerce provides sustainable clothing businesses with an opportunity to reach a broader customer base. Leveraging online platforms and marketplaces enables businesses to showcase their products and engage with environmentally conscious consumers. (Katsikeas et al., 2020) Partnering with established retailers who share similar sustainability values can help sustainable clothing businesses gain access to a wider market. This strategy allows businesses to leverage the retailer's existing customer base and distribution network. Promotion methods enable sustainable clothing businesses to create awareness, build brand reputation, and drive sales. Effective promotion methods include - Generating valuable and informative content related to sustainable fashion through blogs, social media, and videos can position a business as a thought leader and attract consumers who prioritize sustainability. (Abreu et al., 2021)

Collaborating with influencers or sustainability advocates who align with the brand's values can amplify the brand message and increase its reach to target audiences. Influencers can provide authentic endorsements and showcase sustainable clothing in real-life situations. In today's digital age, social media platforms have become powerful tools for sustainable clothing businesses to engage with consumers and brand awareness. (Lou & Yuan, 2019)

Marketing analysis should include a comprehensive understanding of social media trends and effective consumer engagement strategies. Businesses can leverage social media platforms to share their sustainability initiatives, showcase their products, and communicate directly with their target audience. By fostering a sense of community and engaging in two-way communication, sustainable clothing businesses can build trust and loyalty among their customers. (Novianty & Wibowo, 2020)

In cases where an organization operates in multiple product lines, markets, or geographical locations, a divisional structure may be recommended. This structure enables the organization to have autonomous divisions, each with its own functions, resources, and profit and loss responsibilities. It allows for better coordination and flexibility within each division. The matrix structure is a hybrid design that combines functional and divisional structures. It involves employees working in cross-functional teams, which are grouped by both function and division. (Bals et al., 2018)

This structure promotes collaboration, information sharing, and flexibility, as employees have dual reporting lines and work on projects across different functional areas. The CEO or Managing Director is responsible for overall strategic direction, decision-making, and ensuring the organization's success. They lead the management team and communicate the vision, mission, and goals to the entire organization. The management team consists of top-level executives responsible for various functional areas such as operations, marketing, finance, human resources, and technology. (Lv et al., 2018)

In addition to the recommended organizational structure, organizational analysis also entails understanding and shaping the organizational culture and communication channels. Organizational culture refers to the shared values, beliefs, norms, and behaviours that shape the organization's identity and guide employee behavior. A strong and positive organizational culture fosters employee engagement, collaboration, and innovation.

Effective communication channels, both formal and informal, are essential for transmitting information and promoting a cohesive work environment. (Pathiranage, 2019)

Organizational analysis should consider establishing clear communication channels and nurturing a culture that supports open dialogue, knowledge sharing, and adaptability. An integral part of organizational analysis involves assessing talent needs, acquiring the right personnel, and fostering their development. Identifying key roles and responsibilities helps in understanding the required skill sets, qualifications, and experience for each position. This information aids in recruitment, selection, and onboarding processes. (Ye et al., 2021)

Additionally, investing in talent development programs, training initiatives, and career growth opportunities contributes to building a skilled and motivated workforce. Organizational analysis should consider strategies for attracting, retaining, and developing talent to ensure the organization has the capabilities and competencies to meet its objectives. By considering these additional aspects of organizational analysis, businesses can enhance their overall effectiveness, adaptability, and performance. (Griffith et al., 2019)

A well-designed organizational structure should be adaptable and capable of accommodating changes in market conditions, technological advancements, and customer preferences. Organizational analysis helps identify potential barriers to change, such as rigid hierarchies, communication gaps, or resistance to change, enabling the organization to proactively address these challenges. By fostering a culture of continuous improvement and embracing change, businesses can position themselves competitive in evolving industries. (Bertassini et al., 2021) The success of any business relies heavily on effective operations and logistics management. This study aims to explore the operational aspects of a business, including production processes, sourcing sustainable materials, supply chain management, and inventory control. By understanding and optimizing these key components, businesses can enhance efficiency, reduce costs, and achieve sustainable competitive advantage. (Obrenovic et al., 2020)

Efficient production processes are crucial for businesses to deliver products or services to customers in a timely and cost-effective manner. Organizations strive to streamline their production processes by adopting various strategies such as lean manufacturing, Six Sigma, and process reengineering. These methodologies focus on

eliminating waste, improving quality, and enhancing productivity through continuous improvement efforts. (Lim et al., 2020)

In recent years, the importance of sustainable sourcing has gained significant attention. Businesses are increasingly recognizing the need to procure raw materials from environmentally responsible and socially ethical sources. Sustainable sourcing practices not only align with corporate social responsibility goals but also help build resilient supply chains by reducing risks associated with resource scarcity, climate change, and regulatory compliance. (Khan et al., 2023)

Supply chain management plays a vital role in ensuring smooth operations and customer satisfaction. It involves the coordination of activities such as procurement, transportation, warehousing, and distribution. Effective supply chain management enables businesses to optimize inventory levels, minimize lead times, enhance visibility, and manage supplier relationships. Additionally, advancements in technology, such as blockchain and Internet of Things (IoT), have the potential to revolutionize supply chain management by enabling real-time tracking, traceability, and transparency. (Marbun et al., 2020)

Efficient inventory control is essential for businesses to balance the costs of holding inventory against the risk of stock outs. By implementing inventory management techniques such as just-in-time (JIT) inventory, economic order quantity (EOQ), and ABC analysis, organizations can optimize inventory levels, reduce carrying costs, and enhance customer satisfaction. Furthermore, the use of advanced inventory control systems, including barcode scanning and RFID technology. (Chebet & Kithaka, 2019)

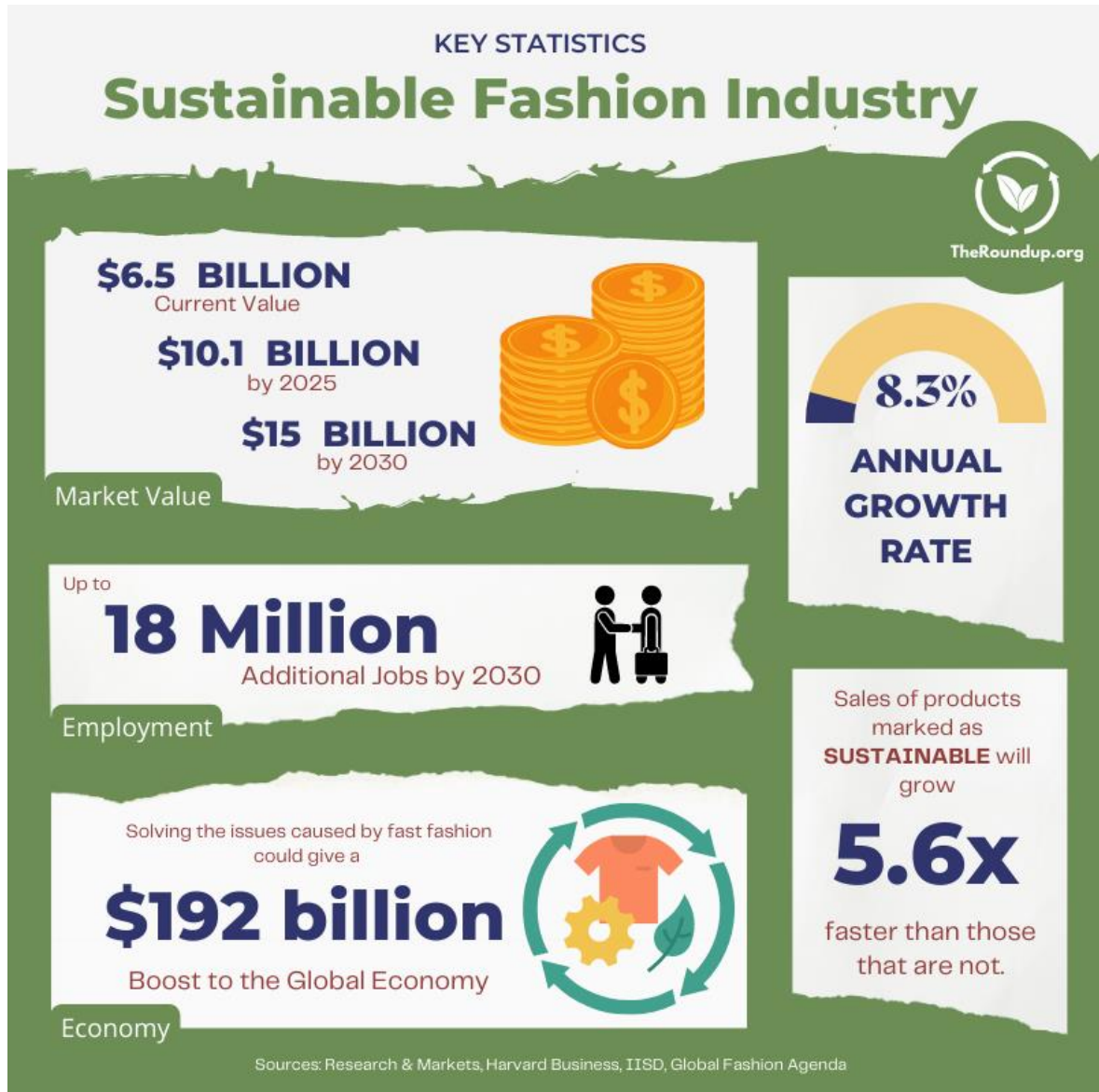
In today's digital era, technology integration has become a crucial aspect of effective operations and logistics management. Businesses are leveraging advanced technologies such as enterprise resource planning (ERP) systems, data analytics, artificial intelligence (AI), and automation to optimize their operational processes. For instance, AI-powered demand forecasting models can improve inventory management by predicting customer demand patterns more accurately. (Helo & Hao, 2022)

Developing robust risk management strategies and contingency plans is essential for maintaining continuity in operations. Furthermore, building resilient supply chains that can adapt to unexpected disruptions is gaining prominence. This includes diversifying supplier networks, implementing redundant systems, and fostering collaboration with key stakeholders to enhance the ability to recover quickly from disruptions. (Shah et al., 2020)

Sustainable operations involve adopting eco-friendly production processes, optimizing transportation routes to minimize carbon emissions, implementing energy-efficient technologies, and reducing waste generation. Furthermore, businesses are increasingly focusing on reverse logistics and end-of-life product management to ensure responsible disposal or recycling. By incorporating sustainability principles into operations and logistics strategies, organizations can enhance their environmental stewardship and meet the growing demand for eco-conscious products and services. (Li et al., 2021)

3.3 Market Analysis

Image 1 Global Sustainable Fashion Industry



Source: sustainable-fashion-statistics 2023

The market for sustainable clothing in India has been experiencing significant growth due to increasing environmental awareness and a shift towards conscious consumerism. Customers are actively seeking out products that are cruelty-free, made from organic materials, and

produced using eco-friendly manufacturing processes. This demand for sustainable fashion has been further fuelled by media coverage, the influence of social media influencers, and awareness campaigns promoting sustainable lifestyle. (Kumar et al., 2022)

Consumers are becoming more conscious of the negative impacts of fast fashion on the environment and are actively seeking alternatives that align with their values. To effectively reach the target market, Green Stitch should utilize a combination of marketing channels. Establishing a strong online presence through a user-friendly website and an e-commerce platform is crucial. This allows customers to browse and purchase Green Stitch's sustainable clothing lines conveniently. Additionally, leveraging popular social media platforms such as Instagram, Facebook, and Pinterest will enable Green Stitch to showcase its sustainable products, engage with customers, and generate brand awareness.

Target Market Analysis - The primary target market for Green Stitch consists of environmentally conscious individuals in India who are seeking sustainable clothing options. This includes both men and women aged 25 to 45, who are well-educated, socially aware, and possess disposable income to spend on eco-friendly clothing. These individuals are likely to have an understanding of sustainable practices and are actively seeking ways to incorporate them into their lifestyles.

The target customers of Green Stitch share common psychographic traits that shape their purchasing behaviour. They value sustainability, eco-friendliness, and ethical production practices. These individuals actively seek out environmentally conscious choices and are committed to minimizing their carbon footprint. They are well-informed about the negative impacts of fast fashion and are willing to pay a premium for high-quality, durable clothing that aligns with their values. They prioritize longevity and consider the environmental impact of their fashion choices.

Initially, Green Stitch will concentrate its efforts on metropolitan areas in India where there is a higher concentration of environmentally conscious individuals. These cities include Delhi, Mumbai, Bengaluru, Chennai, and Kolkata, where the market for sustainable products is well-established. These urban centers have a larger population base, greater awareness of sustainable practices, and a higher disposable income, making them ideal for capturing the target market. However, with the potential for online sales and delivery

services, Green Stitch can extend its reach to customers in smaller towns and even rural areas.

Green Stitch will face competition from both traditional clothing brands and other sustainable clothing businesses operating in India. However, its unique selling proposition lies in its commitment to sustainable practices throughout the entire supply chain. From sourcing organic fabrics to implementing fair trade principles, Green Stitch stands out by prioritizing ethical production processes. This differentiation sets it apart from conventional brands that may not emphasize sustainability, giving Green Stitch a competitive advantage in the growing sustainable fashion market. .

Collaborating with influencers and eco-conscious bloggers who share the brand's values can also help expand its reach. Participating in sustainable fashion events, partnering with local retailers that align with the brand's ethos, and implementing targeted advertising campaigns through various media channels will further increase brand visibility. Given the premium nature of sustainable clothing, Green Stitch should adopt a pricing strategy that reflects the quality, craftsmanship, and eco-friendly aspects of their products. While the prices may be higher compared to fast fashion alternatives, it is important to effectively communicate the value proposition to the target market.

Offering loyalty programs, such as exclusive discounts, rewards, or early access to new collections, can incentivize repeat purchases and foster customer loyalty. Hosting sustainability workshops, both online and offline, can further engage customers and provide them with a deeper understanding of sustainable fashion, creating a community of like-minded individuals who resonate with the brand's values. This approach will allow the company to capture the growing demand for ethical and environmentally friendly fashion choices, ultimately contributing to a more sustainable and conscious fashion industry in India. (Shin et al., 2020)

Five Forces Analysis - This is a strategic framework that provides a systematic approach for assessing the competitive dynamics of an industry. It helps businesses understand the forces at play within their market environment and evaluate the potential risks and opportunities. The analysis examines five key factors, the threat of new entrants, the bargaining power of suppliers, the bargaining power of buyers, the threat of substitutes, and the intensity of competitive rivalry. By analysing these forces, businesses can make informed decisions regarding market entry, pricing, supplier relationships, customer acquisition, and competitive positioning. (Niu & Zhao, 2023)

Threat of New Entrants - Green Stitch operates in the sustainable clothing sector in India, which has experienced a significant rise in awareness and demand for eco-friendly fashion. However, entering this industry requires substantial investments in sustainable production practices, supply chain management, and marketing efforts. New entrants would need to establish efficient manufacturing processes that minimize environmental impact, invest in renewable energy sources, and implement sustainable waste management systems.

Furthermore, building a strong brand reputation and customer base poses a challenge for new players in the market, as consumers are increasingly seeking credible and established sustainable clothing brands. Green Stitch, as an early entrant and an established player, has already overcome these initial hurdles. It has built a loyal customer base and has a competitive advantage in terms of its sustainable practices, certifications, and collaborations with ethical suppliers. Its strong brand recognition and customer trust act as significant barriers to entry for potential new competitors.

Bargaining Power of Suppliers - The suppliers in the sustainable clothing industry hold significant bargaining power due to the limited availability of eco-friendly materials and the increasing demand for fair trade practices. Green Stitch, being committed to sustainability, has proactively addressed this challenge by establishing long-term relationships with reliable suppliers who provide organic and recycled fabrics.

Through these partnerships, Green Stitch ensures a stable supply chain of high-quality sustainable materials. However, any disruptions or changes in supplier availability or pricing could potentially impact Green Stitch's operations and profitability. To mitigate this risk, Green Stitch maintains open communication channels with its suppliers,

collaborates on capacity planning, and explores multiple sourcing options to ensure continuity and mitigate the bargaining power of suppliers.

Bargaining Power of Buyers - Buyers in the sustainable clothing market are becoming increasingly conscious of their purchasing decisions and are willing to pay a premium for environmentally friendly and ethically produced products. Green Stitch's target market comprises environmentally conscious consumers who prioritize sustainability, quality, and ethical fashion. While this presents an opportunity for Green Stitch to command higher prices and premium positioning, buyers still have the option to choose from other sustainable clothing brands in the market.

Therefore, Green Stitch needs to continually demonstrate exceptional value and provide unique offerings to retain its customer base. By offering a wide range of stylish and sustainably produced clothing options, providing personalized customer experiences, and actively engaging with its audience through marketing initiatives and social media platforms, Green Stitch can strengthen its relationship with buyers and maintain a loyal customer base.

Threat of Substitutes - The threat of substitutes in the sustainable clothing industry is moderate. While there are alternative options available, such as thrift stores or do-it-yourself sustainable fashion, Green Stitch differentiates itself through its unique designs, high-quality craftsmanship, and strong commitment to sustainable practices. Green Stitch's emphasis on innovative designs that cater to the evolving fashion trends sets it apart from thrift stores, which often offer a limited range of pre-owned garments.

Additionally, Green Stitch's focus on using organic and recycled materials, combined with fair trade practices, ensures that its products maintain a level of sustainability that cannot be replicated by do-it-yourself alternatives. By continuously innovating and staying ahead of fashion trends, Green Stitch can further mitigate the threat of substitutes and maintain its position as the preferred choice for eco-conscious consumers.

Competitive Rivalry - The sustainable clothing market in India has witnessed the emergence of several competitors in recent years, indicating a moderate level of competitive rivalry. While competition is increasing, Green Stitch has established a strong brand presence and a reputation for producing high-quality sustainable garments. Its focus on fair trade practices, transparent supply chain, and certifications such as GOTS (Global Organic Textile Standard) and Fair-Trade act as differentiating factors.

These certifications not only validate Green Stitch's commitment to sustainability but also provide assurance to customers regarding the ethical and environmental aspects of their clothing purchases. However, to maintain its competitive edge, Green Stitch needs to continually innovate and invest in marketing and promotion. By staying updated with consumer preferences and market trends, engaging in collaborations with like-minded sustainable brands, and leveraging digital platforms and social media to reach a wider audience, Green Stitch can effectively differentiate itself from competitors and continue to thrive in the Indian market.

VRIO Analysis - This is a strategic framework that helps assess a company's internal resources and capabilities to determine its competitive advantage. VRIO stands for Value, Rarity, Imitability, and Organization. Value refers to whether a company's resources and capabilities enable it to exploit opportunities or mitigate threats in the market. Rarity assesses whether the resources or capabilities are unique and not easily replicated by competitors. Imitability evaluates the difficulty for competitors to imitate or substitute those resources or capabilities. Organization examines how effectively a company's organizational structure and processes enable the exploitation of its valuable, rare, and difficult-to-imitate resources and capabilities. (Onyusheva & Seenalasetaporn, 2018)

Valuable Resources and Capabilities - Green Stitch has established a robust and transparent supply chain that prioritizes ethical sourcing of materials and sustainable manufacturing processes. The company actively seeks out suppliers who adhere to fair trade practices, use organic or recycled materials, and minimize their environmental impact. This commitment to sustainability and ethical practices adds value to the brand and attracts environmentally conscious consumers who prioritize these factors when making purchasing decisions.

Green Stitch boasts a team of skilled designers who possess both a deep understanding of fashion trends and a passion for sustainable clothing. These designers have the ability to create innovative and aesthetically appealing designs while incorporating eco-friendly materials and production techniques. They stay updated on the latest trends, ensuring that Green Stitch's clothing offerings remain fashionable and desirable. This unique combination of sustainability and style gives Green Stitch a competitive advantage, as it meets the growing demand for environmentally friendly fashion without compromising on aesthetics.

Green Stitch has successfully built a strong brand identity centred on sustainability and ethical practices. The company's brand is synonymous with environmentally friendly clothing options and responsible business practices. This brand positioning resonates with consumers who are increasingly seeking sustainable alternatives in the fashion industry. Green Stitch's commitment to sustainability is reflected not only in its products but also in its marketing campaigns and communication strategies.

Rare Resources and Capabilities - Green Stitch has established partnerships with suppliers that provide access to rare and innovative sustainable materials. These materials include organic cotton, hemp, bamboo, and recycled fabrics, among others. Green Stitch's ability to source these materials in large quantities ensures the availability of sustainable resources for its production processes. The company stays informed about emerging sustainable materials and actively seeks out suppliers who offer unique and eco-friendly options.

Green Stitch recognizes the importance of technological advancements in promoting sustainability within the fashion industry. The company invests in research and development to incorporate cutting-edge technologies into its production processes. For instance, Green Stitch utilizes 3D printing technology to minimize waste during prototyping and production, reducing material and energy consumption. Additionally, the company has implemented fabric recycling systems that transform discarded clothing into new textiles, contributing to a circular economy. These technological capabilities are relatively rare in the industry and position Green Stitch as a pioneer in sustainable fashion.

Inimitable Resources and Capabilities - Green Stitch has cultivated a positive brand reputation for its sustainable practices and commitment to social responsibility. The company's long-standing dedication to ethical sourcing, fair trade, and environmental conservation has earned the trust and loyalty of its customers. Green Stitch consistently communicates its sustainability initiatives and achievements through various channels, such as social media, blogs, and partnerships with environmental organizations.

This reputation is not easily replicated by competitors, as it requires consistent efforts and a genuine dedication to sustainability over an extended period. Green Stitch's brand reputation gives it a competitive advantage by attracting environmentally conscious consumers who recognize and value the brand's commitment to sustainability. Green Stitch's

success in the sustainable fashion industry can be attributed to its team of highly skilled employees. These individuals possess deep knowledge and expertise in sustainable fashion, including sustainable design principles, materials, and production techniques.

Organizational Support - Green Stitch has established strong relationships with key stakeholders, including suppliers, manufacturers, and advocacy groups promoting sustainability. By collaborating closely with suppliers, the company ensures a reliable supply of sustainable materials and supports the growth of responsible manufacturing practices. Green Stitch also partners with manufacturers who share its commitment to ethical production processes and fair labour practices. Moreover, the company actively engages with advocacy groups and environmental organizations to stay connected with the broader sustainable fashion community.

Green Stitch fosters a culture of innovation within its organization. The company encourages its employees to explore new ideas and approaches to sustainable clothing, fostering a supportive environment for creativity and experimentation. Green Stitch provides employees with the necessary resources and support to implement innovative solutions and continuously improve existing processes. This culture of innovation enables the company to stay at the forefront of sustainable fashion trends and maintain its competitive advantage.

4. Practical Part

4.1 Executive Summary

The executive summary is a concise yet comprehensive overview of Green Stitch, a Online sustainable clothing business based in India. It encapsulates the essence of the business plan, highlighting key aspects such as the market opportunity, business model, products and services, competitive advantage, marketing and sales strategy, financial projections, and the overall vision of the company. This summary serves as a powerful tool to capture the attention of potential investors, partners, and stakeholders by providing a clear understanding of Green Stitch's mission to revolutionize the fashion industry through eco-friendly practices and its commitment to delivering stylish, ethically produced clothing. (Michela, 2022)

Green Stitch is a visionary sustainable clothing business focused on promoting eco-friendly practices within the fashion industry. Based in India, the company aims to provide high-quality, ethically produced clothing while minimizing the environmental impact associated with traditional garment manufacturing. By leveraging innovative technologies and fostering responsible sourcing, Green Stitch aims to revolutionize the way clothing is produced and consumed in the Indian market.

Market Opportunity - The fashion industry in India is experiencing a paradigm shift, with a growing awareness among consumers about the detrimental environmental effects of fast fashion. This shift presents a significant market opportunity for sustainable clothing brands. Green Stitch aims to tap into this emerging market by offering a wide range of fashionable, eco-conscious clothing options that appeal to environmentally conscious consumers.

Business Model - Green Stitch follows a vertically integrated business model, encompassing the entire clothing production process, from design to distribution. The team of talented designers creates stylish and timeless collections, drawing inspiration from both traditional Indian aesthetics and global fashion trends. To ensure sustainability, the company prioritize the use of organic, recycled, and biodegradable materials, while also implementing water and energy-saving techniques in the manufacturing processes.

Key Products and Services - Green Stitch offers a diverse range of sustainable and Eco-friendly clothing for men, women, and children. The product portfolio includes organic cotton t-shirts, linen dresses, ethically sourced silk sarees, recycled footwears and recycled denim jeans, among others. The company recognize the importance of providing choices that align with the customers' preferences and values. In addition to the ready-to-wear collections, the company provide customization services, allowing customers to personalize their garments and contribute to a circular economy by extending the lifespan of their clothing.

Competitive Advantage - Green Stitch differentiates itself in the market through its strong commitment to sustainability and ethical practices. By prioritizing fair trade, transparent supply chains, and eco-friendly materials, the company establish a competitive edge over conventional fashion brands. The customers can feel confident that their purchases support responsible and environmentally conscious practices. Furthermore, the emphasis on social responsibility and community engagement initiatives, such as partnering with local artisans and supporting fair-wage employment, enhances the brand reputation and fosters customer loyalty.

Marketing and Sales Strategy - To reach the target market, Green Stitch employs a multi-channel marketing strategy. This includes an online presence through a user-friendly e-commerce platform, social media marketing campaigns that highlight the brand values, and collaborations with sustainable fashion influencers to expand the reach. The company will also establish physical retail outlets in major cities across India, creating a personalized shopping experience for the customers. Additionally, the company will actively participate in eco-conscious events and collaborate with like-minded organizations to raise awareness about sustainable fashion and build a community of environmentally conscious consumers.

Financial Projections - Based on market research and conservative growth projections, Green Stitch anticipates steady revenue growth over the next three years. The company have outlined a comprehensive financial plan that takes into account investment requirements, projected sales, operational costs, and profitability analysis. The company are actively seeking funding from impact investors and green-focused venture capital firms who share the vision and can support the expansion plans, ensuring long-term sustainability and scalability

PESTLE Analysis - This is a strategic framework used to assess the external factors that impact an organization's business environment. The acronym stands for Political, Economic, Social, Technological, Environmental, and Legal factors. Each of these factors represents a distinct aspect of the external environment, providing valuable insights into the opportunities and threats that an organization may face. (Phan, 2021)

By analysing these factors, organizations can gain a comprehensive understanding of the macro-environmental forces that influence their operations and make informed decisions to adapt their strategies accordingly. PESTLE Analysis serves as a valuable tool for businesses to identify potential risks, anticipate market trends, and capitalize on emerging opportunities, ultimately aiding in the development of a robust and sustainable business strategy. (Widodo et al., 2020)

Political Factors - India's political landscape plays a significant role in shaping the business environment for Green Stitch, Green Stitch benefits from a range of government initiatives promoting sustainable practices and renewable energy sources in the country. The Political sector represent the political trends in a country monetary policy, government support to sustainable business, government's focus on environmental, waste management, and trade regulations and taxations. `

The Companies Act, 2013, along with other pertinent rules and regulations established by the Ministry of Corporate Affairs, govern entrepreneurship in India. the entrepreneur needs to fulfill the following basic requirements:

- **Business Structure:** Register with the Ministry of Corporate Affairs (MCA) as an LLC, partnership, or solo proprietor.
- **Trade License:** Obtain a trade license from the municipal office in your area.
- **GST Registration:** Necessary if yearly revenue surpasses ₹20 lakh, or roughly \$24,000 USD.
- **Trademark Registration.** Register your trademark to safeguard your company name and emblem.
- **Labor Law Compliance:** Comply with labor laws by treating employees fairly.
- **Environmental Regulations:** Observe water and garbage disposal regulations.
- **Textile Testing (Optional):** Consider the Bureau of Indian Standards (BIS) certifications for particular articles of apparel.

Economic Factors - Understanding the economic landscape helps Green Stitch make informed business decisions. Economic factors includes – interest rate, consumer disposable income, exchange rate, taxation rate, labor market conditions, economic performance of countryname, the stage of economy of countryname, inflation rate etc.

- **Government Initiatives:** The SUIIT (Sustainable Fashion and Textile Initiative) program of the Ministry of Textiles encourages sustainable practices and may provide links or information.
- **MSME Support (Ministry of Micro, Small & Medium Enterprises):** To promote sustainable textile manufacturing, the MSME ministry offers skill development initiatives, loan guarantees, and subsidies such as PMSGP.
- **Tax Benefits:** Green Stitch may be eligible for tax exemptions for startups as well as tax deductions for research and development into sustainable materials or production.

Maharashtra (Mumbai) is one of the major state economies in India, with its Gross State Domestic Product (GSDP) predicted to be over ₹30.2 trillion (or \$431.43 billion) at current prices, according to the Economic Survey of Maharashtra for the financial year 2020–2021.

Green Stitch needs to monitor inflation rates and currency exchange fluctuations as they can impact the cost of raw materials, manufacturing, and pricing of the final products. By carefully managing pricing strategies and sourcing materials locally.

Social Factor - Every culture and community have a unique approach to conducting business. These social elements can assist countryname's Consumer Cyclical sector businesses, such as companyname, in better understanding their clientele's tastes as well as business practices. Demographics, acceptance of the entrepreneurial spirit, attitudes toward particular goods and services, culture, customs, views toward health and safety, gender roles, societal roles and standards, and interests in leisure are examples of social variables.

Understanding the cultural and fashion preferences of Indian consumers enables Green Stitch to create designs that resonate with local tastes and preferences. Collaborating with local artisans and showcasing traditional craftsmanship can also contribute to the brand's uniqueness and connection with its target audience.

Technological Factors - Consumer Cyclical is only one of the many industries that technology is quickly upending. The Indian sustainable clothing market is being impacted by technical advancements in a variety of ways. The availability of mobile phones, which empower people, the rate at which technology is influencing change, the disruption of the supply chain due to technology, the innovation in product offers and customer services, the population's access to technology, and the availability of more information are some examples of technical aspects.

Environmental Factors - Environmental concerns and sustainability have grown in importance to businesses during the past ten years. Environmental standards are being demanded of organizations by the government and pressure groups. Safe waste disposal, reducing carbon footprints, climate change, safe water treatment, a greater emphasis on sustainability, regulations controlling pollution, insurance coverage, safe disposal of hazardous materials etc. are some examples of environmental factors.

Legal Factors - In any economy, the development of the apparel and accessory sector is significantly influenced by Legal factors. Before entering into the market, green stitch management must take into account the following legal considerations: the length of time it takes to provide justice, data protection regulations, copyright laws, discrimination laws, protection of intellectual property rights, bias against domestic players, the justice system etc.

4.2 Business Rationale

Green Stitch's business rationale lies in the growing market opportunity for sustainable fashion in India and the brand's competitive advantages. With an increasing demand for eco-friendly clothing options and a shift towards conscious consumerism, Green Stitch aims to cater to socially and environmentally conscious individuals who seek stylish and ethically produced garments.

By adopting sustainable practices throughout its supply chain, offering a diverse range of high-quality products, and promoting transparency and traceability, Green Stitch differentiates itself in the market. The brand's commitment to environmental impact reduction, social responsibility, and innovative design positions it as a leader in sustainable fashion, with the goal of revolutionizing the industry and inspiring a greener and more ethical future.

Green Stitch is a pioneering sustainable clothing brand that aims to revolutionize the fashion industry in India. With a strong commitment to environmental consciousness and social responsibility, Green Stitch seeks to provide eco-friendly, stylish, and ethically produced clothing options to the Indian market. This business rationale outlines the key factors that drive the establishment of Green Stitch and its potential impact on the fashion landscape.

India is a burgeoning market for clothing, with a growing demand for sustainable and environmentally friendly products. The fashion industry in India is witnessing a shift in consumer preferences, as people become more aware of the detrimental effects of fast fashion on the planet. This presents a significant market opportunity for Green Stitch to tap into the increasing demand for sustainable clothing options. (Mishra et al., 2023)

India's population, particularly the younger generation, is increasingly environmentally conscious and aware of the social impacts of their consumption choices. The rising middle class, urbanization, and increased disposable incomes contribute to the growth of the fashion market. Green Stitch aims to leverage these trends by offering sustainable alternatives that cater to the evolving consumer preferences. (Sadiq et al., 2021)

Green Stitch primarily targets socially and environmentally conscious consumers who value sustainable fashion and ethical sourcing. This includes environmentally aware millennial and members of Generation Z who prioritize ethical consumption and seek fashionable clothing choices aligned with their values. These consumers are actively seeking brands that resonate with their sustainability goals and are willing to pay a premium for products that have a positive impact.

Green Stitch's target market is not limited to urban areas but extends to conscious consumers in smaller cities and towns as well. The brand recognizes the importance of reaching a wider audience and raising awareness about sustainable fashion among diverse demographics.

Green Stitch offers a diverse range of sustainable clothing options, including apparel for men, women, and children. The product line includes stylish and versatile collections, such as organic cotton garments, recycled fabric clothing, and upcycled fashion pieces. By combining sustainable materials, innovative designs, and attention to detail, Green Stitch ensures its products meet high-quality standards while aligning with sustainable principles.

Green Stitch continuously explores new materials and production techniques to expand its product offerings and meet the evolving demands of its target market. The brand actively engages in research and development to incorporate cutting-edge sustainable technologies and materials into its collections, ensuring a wide range of choices for consumers seeking sustainable fashion options.

Green Stitch places great emphasis on maintaining a transparent and responsible supply chain. The company collaborates with eco-conscious suppliers and manufacturers who adhere to ethical labour practices and environmentally friendly production methods. By sourcing materials locally and partnering with artisans and cooperatives, Green Stitch contributes to local economies and supports sustainable livelihoods.

Green Stitch takes a holistic approach to environmental sustainability, considering not only its product materials and manufacturing processes but also its packaging and distribution methods. The brand prioritizes eco-friendly packaging materials, encourages recycling, and seeks to minimize the carbon emissions associated with its logistics

operations. By adopting a comprehensive approach to environmental stewardship, Green Stitch aims to be a leader in sustainable fashion.

Green Stitch is committed to creating a positive social impact by ensuring fair working conditions, promoting gender equality, and supporting local communities. The brand actively engages in initiatives that empower artisans and craftsmen, providing them with training and fair wages. By promoting sustainable practices, Green Stitch inspires social change and encourages consumers to make responsible fashion choices.

Green Stitch's growth strategy revolves around expanding its market presence and building a strong brand identity. The company plans to establish flagship stores in major cities across India, alongside an e-commerce platform to reach a wider customer base. Collaborations with like-minded organizations, influencers, and fashion events will enable Green Stitch to amplify its message and foster brand loyalty.

To enhance its reach, Green Stitch also explores partnerships with select retailers and boutiques that align with its sustainability ethos. By leveraging digital marketing and social media platforms, the brand aims to engage with its target audience, create awareness about sustainable fashion, and build a community of conscious consumers. Furthermore, strategic alliances with other sustainable fashion brands and organizations will help Green Stitch expand its impact and influence in the industry.

Through careful financial planning, Green Stitch aims to achieve sustainable profitability while maintaining its core values. The brand will invest in efficient inventory management, strategic pricing, and marketing campaigns to drive sales growth. Green Stitch also explores partnerships with sustainable investors and grants to secure additional funding for research, development, and scaling its operations.

4.3 Market Analysis

According to various reports within the industry, sustainability has emerged as a prominent trend in retail and fashion in recent years. This trend involves the manufacturing, promotion, sale, and resale of casual apparel through unconventional retail channels. Through social media, customers are encouraged to be the first to purchase exclusive items directly from the company, either online or in-store. This anticipation of a limited-time opportunity to buy fosters a close-knit relationship between fashion businesses and their customers, often resembling a cult-like following. (Bhushan & Priyam, 2023)

Green Stitch is a timeless sustainable brand that caters to fashion enthusiasts of all ages. It recognizes the importance of engaging younger generations, specifically Generation Z and Generation Y, in order to achieve its long-term goals. Green Stitch combines sustainability and lifestyle apparel through collaborations with tailored wear. To reach Generation Y effectively, the company develops clothing concepts that incorporate new cultural codes, blending various fashion trends to create something relatable for the younger generation.

The brand's sizing range for women is determined as XS-XL, while for men, it is S-XXL. Although the current trend leans towards oversized fits, the collection's range may vary accordingly. Consequently, Green Stitch will focus more on consumers from Generation Z and Y, targeting an ideal age range of 17-30 years old. The brand's pricing policy is designed to cater to customers with a certain level of affluence. However, Green Stitch also offers clothing at accessible price points.

Operating primarily Online, Green Stitch provides customers worldwide with the opportunity to order apparel from any country. The decision to expand to other countries will depend on the business's demand after the initial three years, with the possibility of opening physical stores in countries where sales are particularly strong.

Additionally, Green Stitch operates in three languages - English, Hindi, and Marathi (with Gujarati available upon request). Proficiency in these languages is a valuable asset for employees. However, social media content will be created only in English and Hindi. This decision aligns with the brand's owners' ethnic background and the Indian cultural concept that guides Green Stitch, targeting individuals with a specific ethnic origin or interest in

historical topics. This audience encompasses a large group of people, not limited to India but also including neighbouring countries.

The target customer is also highly interested in social media trends and regularly reads magazines like Vogue. They seek exclusive, limited pieces that are not readily available in fast fashion stores like ZARA or H&M. Consequently, Green Stitch attracts confident and outgoing individuals rather than introverted ones.

Over 100 respondents to a Google questionnaire were polled as part of a market research study to find out how people felt about sustainable fashion. There were thirteen questions in the poll, covering topics including sources of information on sustainable fashion, preferences for buying sustainable apparel, and understanding of sustainability in fashion.

Things to do in Thesis

Image2 : 1st Question of the survey

How familiar are you with the concept of sustainable fashion?
99 responses

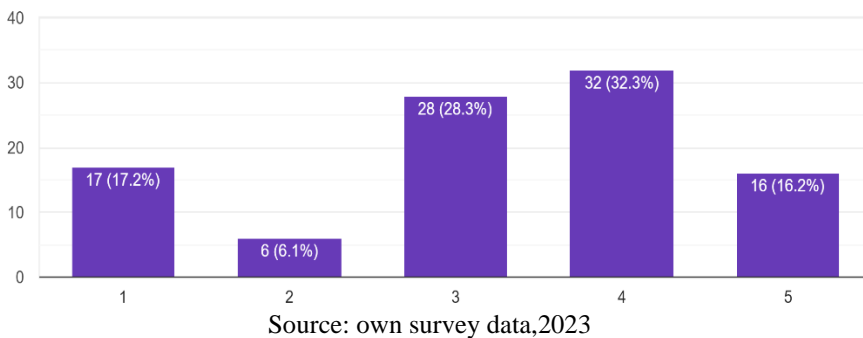


Image3: 2nd Question of the survey

What factors influence your clothing purchase decisions?
98 responses

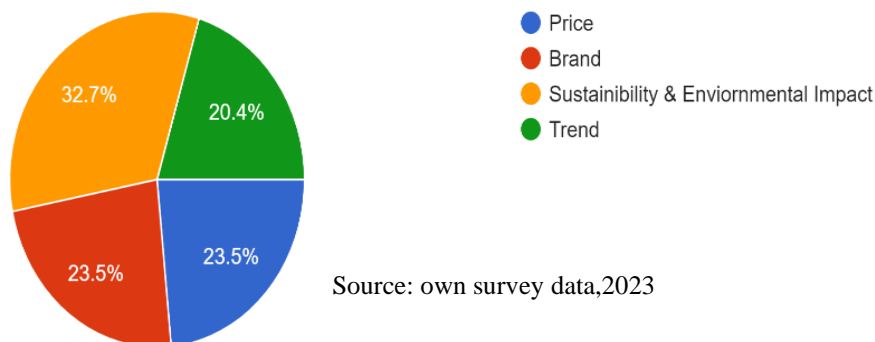
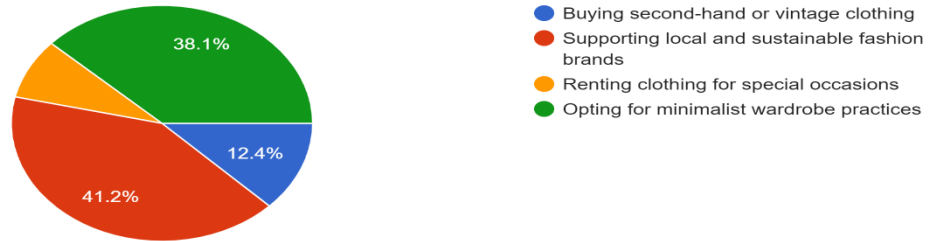


Image 4:3rd Question of the survey

How do you reduce your carbon footprint in fashion consumption?

97 responses

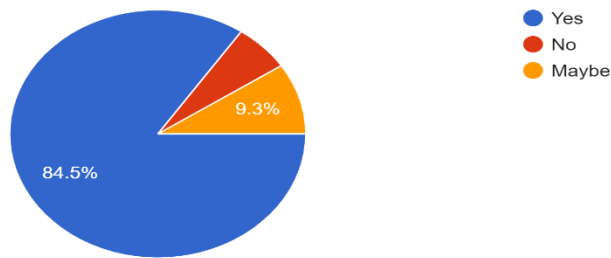


Source :own survey data,2023

Image5 :4th Question of the survey

Do you believe that government regulations should play a role in promoting sustainable practices in the fashion industry?

97 responses

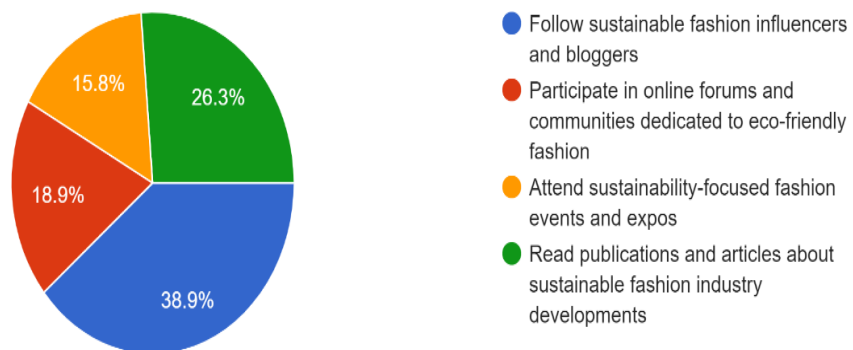


Source :own survey data,2023

Image6: 5th Question of the survey

How do you stay informed about sustainable fashion trends and practices?

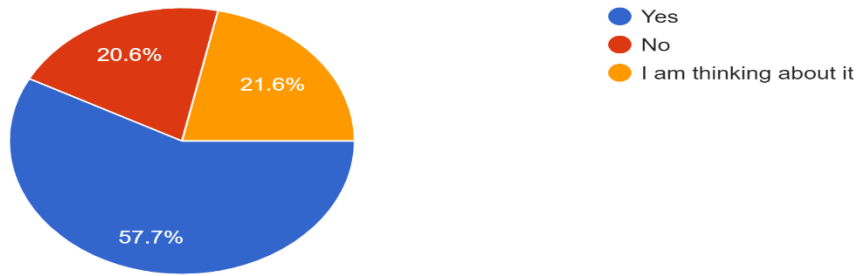
95 responses



Source :own survey data,2023

Image7: 6th Question of the survey

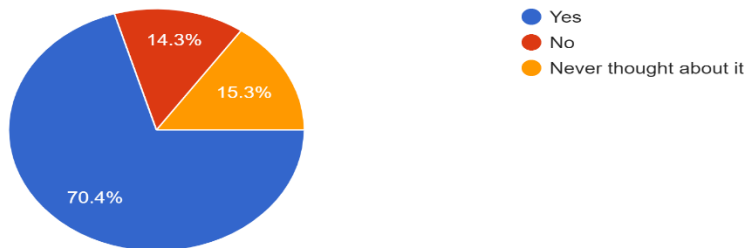
Have you made any changes in your shopping habits to support sustainable fashion practices?
97 responses



Source: own survey data,2023

Image8: 7th Question of the survey

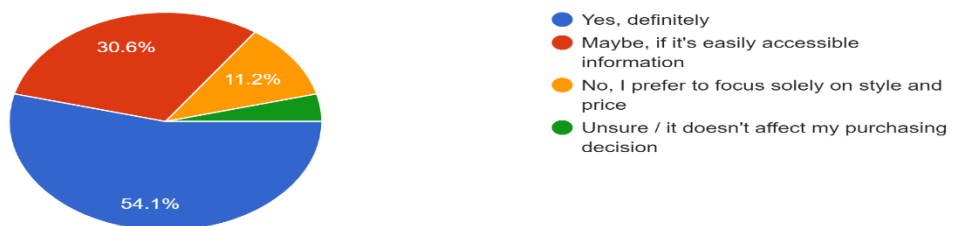
Are you aware of the environmental and social impact of the fashion industry?
98 responses



Source :own survey data,2023

Image9: 8th Question of the survey

Would you be interested in learning more about the sustainability efforts of clothing brands before making a purchase?
98 responses

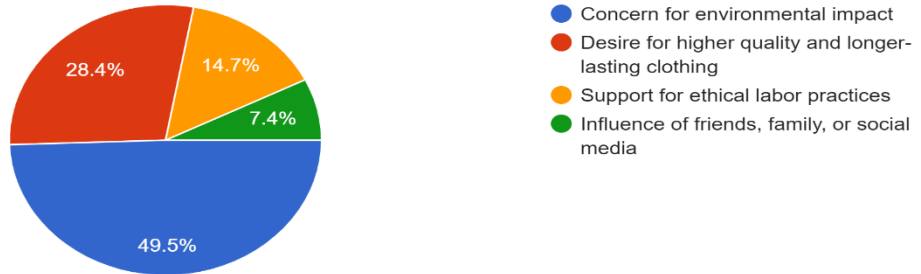


Source :own survey data,2023

Image10: 9th Question of the survey

What motivates you to choose sustainable clothing options?

95 responses

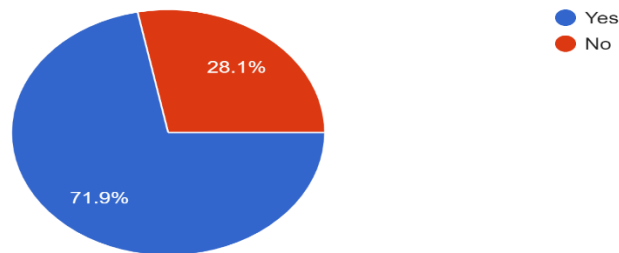


Source :own survey data,2023

Image11: 10th Question of the survey

Have you heard about sustainable fashion brands or products in the past year?

96 responses

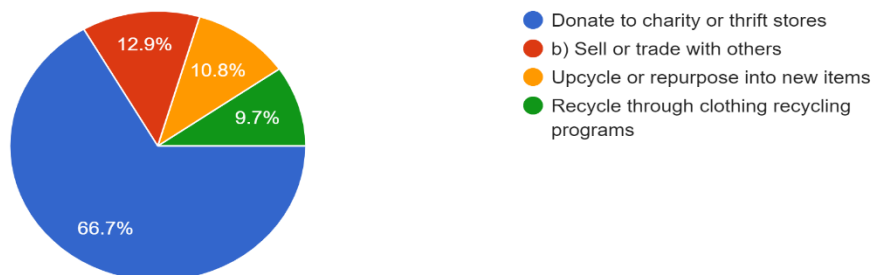


Source :own survey data,2023

Image12: 11th Question of the survey

How do you dispose of your clothing items when you no longer need them?

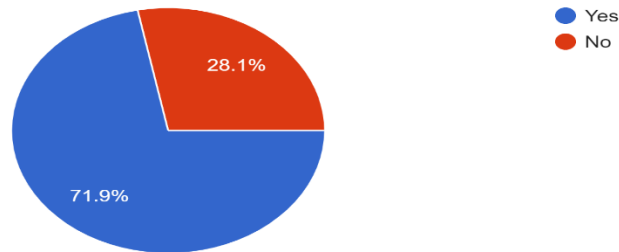
93 responses



Source :own survey data,2023

Image13: 12th Question of the survey

Have you heard about sustainable fashion brands or products in the past year?
96 responses



Source :own survey data,2023

Image14: 13th Question of the survey

Would you be willing to pay a premium for sustainable and ethically produced clothing?
97 responses



Source: own survey data,2023

Market Segmentation - Market segmentation is the process of dividing a larger target market into distinct and homogeneous groups based on similar characteristics, needs, or behaviours. It is an essential strategy for businesses to effectively reach and cater to specific customer segments. By understanding the diverse requirements, preferences, and purchasing patterns of different segments, companies can tailor their marketing efforts, products, and services to better meet the unique demands of each group. Market segmentation enables businesses to optimize their resources, enhance customer satisfaction, and ultimately maximize their competitive advantage in an increasingly dynamic and diverse marketplace. (Leisch et al., 201)

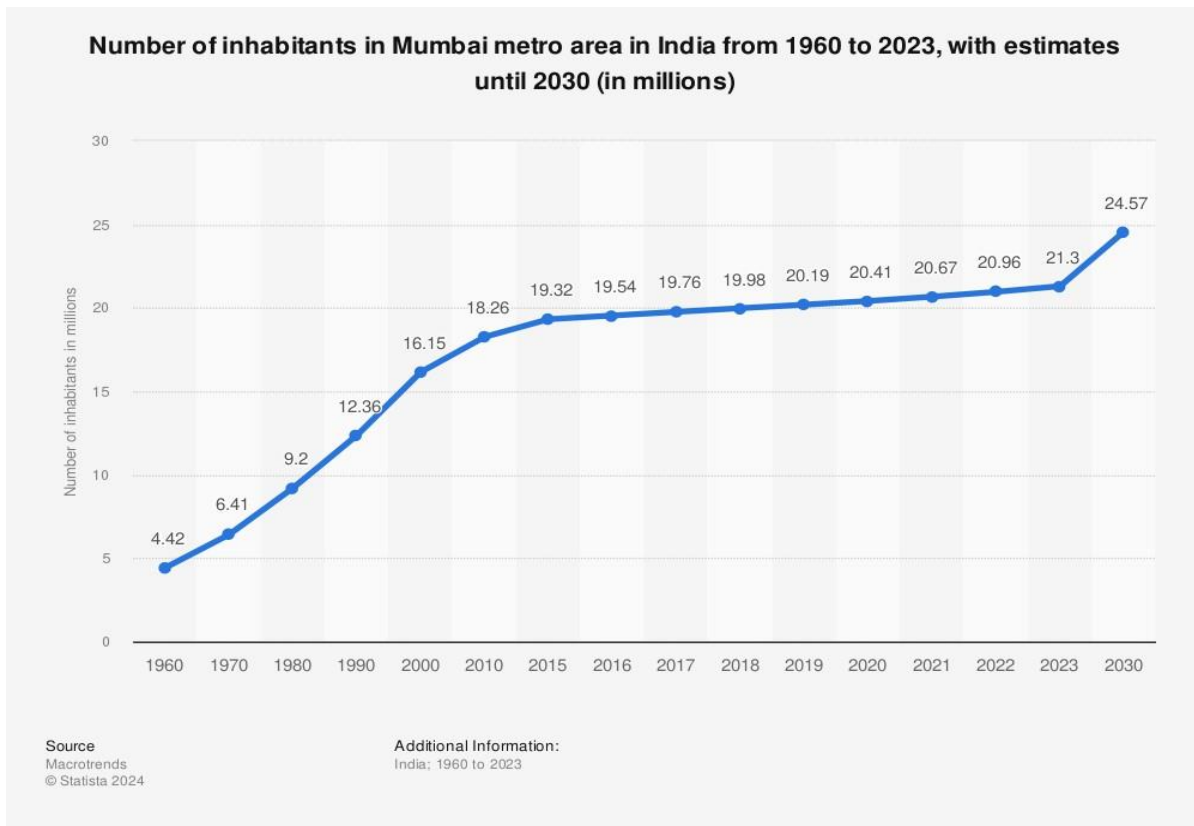
Demographic Analysis - The Green Stitch is a Mumbai-based sustainable Online clothing business that offers stylish and eco-friendly clothing choices. The target market for Green Stitch, a sustainable clothing brand, consists of individuals aged 15 to 45 years old, with a specific focus on the 17 to 30 age group. This demographic encompasses individuals from middle to higher social classes, making it an appealing brand for those seeking quality and conscious fashion choices. The brand caters to customers of any gender, recognizing the importance of inclusivity.

The target consumers of Green Stitch comprise a diverse range of occupations, including part-timers, young professionals in office jobs, and members of management in various companies, fashion influencers, and bloggers across Mumbai and India. These individuals are fashion-conscious and actively engage with trends and styles. The physical parameters for Green Stitch's customers range from XS to XXL size, with heights between 155 to 185 cm, ensuring a wide range of body types can find suitable clothing options.

In terms of income, the target audience falls within the range of 20,000 to 40,000 U.S.D p. a, allowing for discretionary spending on sustainable fashion choices. Regarding ethnicity, the brand predominantly targets individuals from Eastern to Central Asian backgrounds, recognizing the cultural preferences and fashion sensibilities of this particular group. Moreover, the target consumers possess a university education or are currently pursuing higher education, demonstrating an intellectual and informed approach to their choices. Language-wise, they are proficient in English, Hindi, Marathi, and Gujarati, which enables effective communication and engagement with the brand's messaging.

In 2023, the population of Mumbai was about 21 million inhabitants, showing an increase of 1.6 percent over last year. The population is estimated to reach over 24 million by the year 2030.

Image 15: Population of mumbai



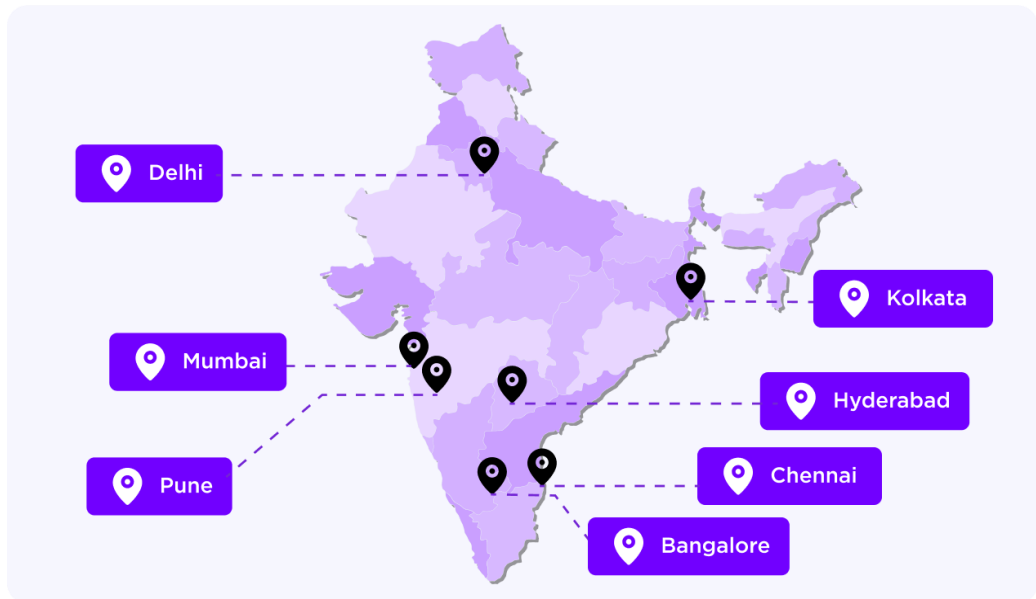
Source: population-in-mumbai2023

Geographic Analysis - The consumer geographic analysis of Green Stitch, a sustainable clothing brand, reveals a distinct market segment concentrated in the vibrant cities of Delhi, Mumbai, Bengaluru, Chennai, and Kolkata. These regions represent the capitals or major cities of India, characterized by abundant job opportunities, a bustling urban lifestyle, and a thriving economy. With their cosmopolitan ambiance and diverse population, these cities attract individuals seeking not only professional growth but also a sustainable and eco-conscious lifestyle.

The availability of excellent internet connectivity further enhances the accessibility and visibility of Green Stitch's offerings, allowing the brand to reach a broader audience. Additionally, the presence of reliable logistics services ensures efficient product delivery, establishing a strong foundation for the brand's growth and success in these urban centers.

The discerning consumers of Delhi, Mumbai, Bengaluru, Chennai, and Kolkata are embracing Green Stitch's sustainable clothing, recognizing its commitment to environmental responsibility and its alignment with their own values.

Image16: Metro cities of India



Source: india-map, 2023

Consumer Persona - The consumer persona refers to a fictional representation of a typical or ideal customer that businesses create to better understand and connect with their target audience. It involves gathering and analysing data about customers' demographics, behavior, motivations, preferences, and goals in order to develop a comprehensive profile. This persona helps businesses humanize and personalize their marketing strategies by tailoring products, messages, and experiences to match the specific needs and desires of their target customers. By understanding consumer personas, businesses can effectively engage with their audience, deliver relevant solutions, and build stronger relationships with their customers. (Trudel, 2019)

Based on an analysis of market segmentation and primary research interviews, we have compiled detailed profiles of potential Sustainable eco-friendly cloth buying customers. These profiles provide a deeper understanding of their characteristics, preferences, and lifestyles.

81 percent of Indians surveyed in a 2021 Statista Consumer Insights special claimed to buy sustainable and eco-friendly fashion for example clothes made from sustainable fabrics, fair trade goods or products with lower CO2 emissions than regularly produced items. As our chart shows, this makes Indian survey participants the most eco-conscious dressers of all surveyed countries.

Image 17: Indians preference for Sustainability



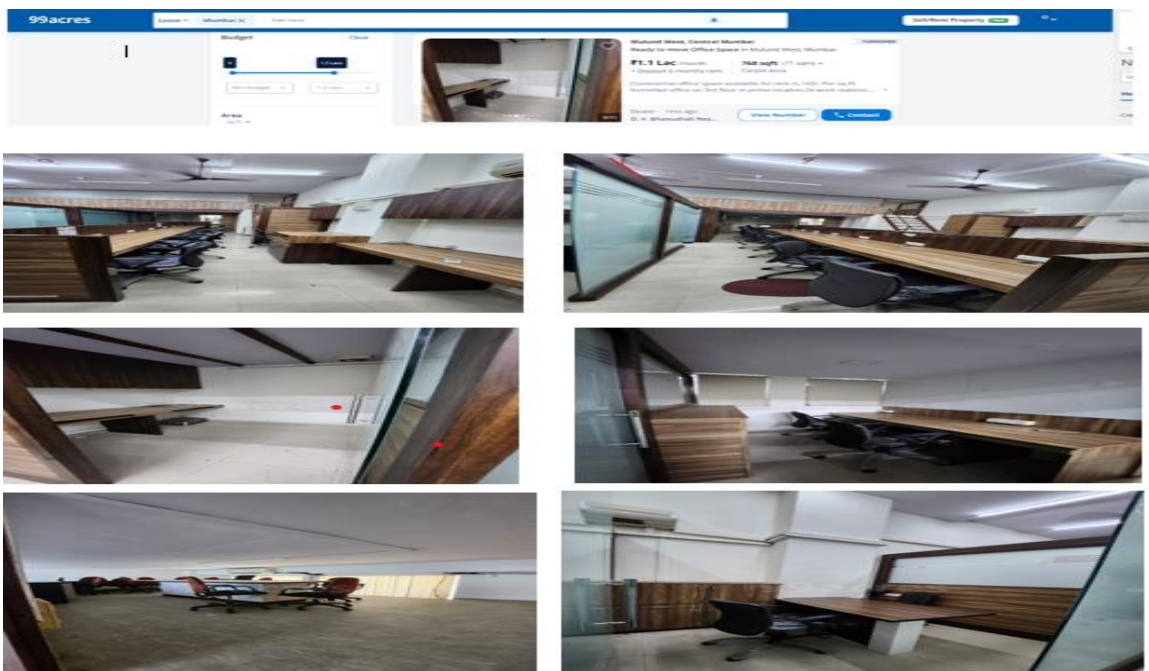
Source: sustainable-fashion-purchasers, 2023

4.4 Business Description

A business overview provides a comprehensive and concise summary of a company's key aspects, serving as a snapshot of its purpose, operations, and overall direction. It encompasses essential elements such as the company's mission and vision, core values, target market, products or services, competitive advantages, and financial performance. The business overview serves as an introduction to stakeholders, including investors, potential partners, and employees, providing them with a clear understanding of the company's identity, its market positioning, and its strategic goals. (Abdullah, 2020)

Green Stitch is a **Mumbai-based Online sustainable clothing business** that aims to revolutionize the fashion industry by providing eco-friendly and ethically produced clothing options. Green Stitch believes in fashion that doesn't cost the earth, and the company is committed to creating stylish and sustainable clothing choices that empower individuals to make a positive impact on the planet. Key suppliers for Green Stitch will be selected based on their commitment to sustainability, product quality, and ethical practices from the small towns of Gujarat, India as it has larger availability of suppliers, and it is near from the Mumbai as well due to this company has higher chances of price negotiations and supply of products will be easy, smooth and continuous.

Image 18: Office of green stitch Mulund West , Central Mumbai



Source: 99acres 2023

Green Stitch is situated in Mulund West, Central Mumbai, occupying a space on the 3rd floor of a 9floor building. The carpet area of the premises is 768 square feet (71.35 square meters), with a super built-up area of 1050 square feet (97.55 square meters). The establishment features seating capacity for approximately 20 to 24 individuals and includes four cabins for private meetings. Additionally, the space is equipped with one private washroom for the convenience of patrons and staff. The monthly rent for this space is 1.1lakh (\$1,250).

Mission Statement - The mission of Green Stitch is to raise awareness about sustainable fashion practices and inspire conscious consumer choices. The company strives to foster a deep sense of environmental responsibility and social consciousness through its products.

Vision Statement - Green Stitch's vision is to become the leading sustainable clothing brand in India, renowned for innovative designs, an unwavering commitment to sustainability, and a positive influence on the fashion industry worldwide.

Goals & Objectives - Green Stitch has set several goals and objectives to achieve its vision. The company has the primary goal to develop a diverse and appealing product range made from organic, recycled, and eco-friendly materials. Green Stitch also seeks to establish strategic partnerships with local artisans and suppliers who share the company's commitment to sustainability. Building a robust online presence and expanding the customer base through effective marketing and brand awareness campaigns are key priorities.

Additionally, Green Stitch is dedicated to implementing sustainable and ethical manufacturing practices throughout the supply chain, ensuring fair wages, safe working conditions, and minimized environmental impact. The company also plans to educate and engage consumers through informative events, workshops, and collaborations. It aims to be one of the top companies in India to promote sustainable fashion and to protect the environment.

Business Philosophy - The fundamental principle behind Green Stitch is to combine style, sustainability, and social responsibility. The company firmly believes that fashion

should not come at the expense of the planet or the people involved in its creation. Green Stitch aims to redefine fashion by demonstrating that sustainable practices can coexist with exceptional design and quality.

Business Aspects - As a registered private limited company, Green Stitch enjoys legal protection and a solid foundation for growth. The company's target market consists of environmentally conscious individuals aged 25-40 who value sustainability, quality, and unique fashion choices. Green Stitch plans to approach its target market through a combination of e-commerce platforms, social media marketing, collaborations with sustainable fashion influencers, and participation in eco-fashion events and pop-up shops.

Business Logo

Image 19: Business Logo



Source - Developed by Author

The Green Stitch is a **Mumbai-based sustainable Online clothing business** that offers stylish and eco-friendly clothing choices. The company aims to redefine fashion by combining style, sustainability, and social responsibility. With its commitment to innovation, strong industry relationships, and a deep understanding of sustainable fashion practices, Green Stitch is well-positioned to lead the way in the fashion industry. Green Stitch has its transformative journey towards a greener, more fashionable, and socially conscious future.

4.5 Business Offerings

Green Stitch is a sustainable clothing business based in India, dedicated to offering environmentally friendly and ethically produced clothing options. With a commitment to reducing the fashion industry's impact on the planet, Green Stitch strives to provide high-quality, stylish, and sustainable clothing choices for conscious consumers. The company aims to address various aspects of sustainability, including materials sourcing, production processes, social responsibility, and customer education.

Image 20: sustainable fashion Icon



Source:pinterest.com, 2022

Eco-friendly Clothing Line - Green Stitch offers a diverse range of eco-friendly clothing options made from sustainable materials. Eco-friendly material refers to organic, sustainable, and recyclable material.

Eco-friendly Cotton Collection - Green Stitch provides clothing made from organically grown cotton, which eliminates the use of harmful pesticides and chemicals. The collection includes comfortable and stylish basics like t-shirts, shirts, pants, and dresses. Each garment is crafted using Fair Trade practices, ensuring fair wages and safe working conditions for the farmers and workers involved.

Eco-Friendly Hemp Apparel - Green Stitch offers clothing made from hemp, a highly sustainable and versatile natural fibre. Hemp clothing is known for its durability, breathability, and excellent moisture-wicking properties. The hemp collection includes shirts, jackets, jeans, and accessories. The hemp fibres used by Green Stitch are sourced from certified organic farms that follow sustainable farming practices.

Recycled Fabric Collection - Green Stitch utilizes innovative technologies to create clothing from recycled materials such as PET bottles, reclaimed cotton, and polyester. This collection includes a range of fashionable and functional apparel, including jackets, hoodies, and at leisure wear. The company ensures that the recycling process is eco-friendly, minimizing energy consumption and reducing the carbon footprint.

Eco-friendly Bamboo Clothing - Green Stitch offers clothing made from bamboo fabric, known for its softness, breathability, and natural antibacterial properties. The bamboo collection includes t-shirts, leggings, socks, and underwear. The bamboo used by Green Stitch is sourced from sustainably managed bamboo forests, and the production process involves low-impact dyes and chemicals to minimize environmental harm.

Made-to-Measure - Customers can have clothing tailored to their specific measurements and preferences. Green Stitch's expert tailors ensure a perfect fit while using sustainable materials. From personalized suits and dresses to custom-fit casual wear, customers can enjoy clothing that is uniquely designed for them while minimizing waste.

Personalized Embroidery and Printing - Customers can add unique touches to their clothing by incorporating personalized embroidery or printing, such as logos, names, or custom designs, using eco-friendly dyes and inks. Green Stitch offers a wide selection of embroidery thread colors and printing options, allowing customers to express their individual style in a sustainable way.

Eco-friendly Footwear - The company provides ethically produced footwear made from sustainable materials such as recycled rubber, organic cotton, and natural dyes. From sneakers and sandals to boots and flats, Green Stitch offers a variety of stylish and comfortable footwear options that align with their sustainability values.

Eco-friendly Bags and Backpacks - Green Stitch offers eco-friendly bags and backpacks made from up cycled materials, ensuring style and functionality without compromising sustainability. These bags are designed to be durable and practical, featuring compartments for organization and adjustable straps for comfort. Green Stitch also partners with local artisans to create unique, handcrafted bags using traditional techniques and sustainable materials.

Eco-friendly Jewellery - The company showcases a collection of eco-conscious jewellery made from recycled metals, ethically sourced gemstones, and innovative sustainable materials. From earrings and necklaces to bracelets and rings, each piece is thoughtfully crafted to combine style and sustainability. Green Stitch works with skilled artisans who follow fair trade practices and use eco-friendly production methods.

Repair and Alteration Services - In line with their commitment to reducing waste, Green Stitch provides repair and alteration services to extend the lifespan of garments. Customers can have their clothing repaired, resized, or altered to fit their changing needs, promoting sustainability through conscious consumption. Green Stitch's skilled tailors ensure that the repaired or altered garments maintain their original quality and aesthetics.

Educational Workshops and Events - Green Stitch organizes educational workshops and events to raise awareness about sustainable fashion and encourage eco-conscious consumer behaviour. These workshops cover topics like sustainable materials, ethical production, and tips for building a sustainable wardrobe. Green Stitch collaborates with sustainability experts, fashion influencers, and environmental organizations to deliver engaging and informative sessions. Participants gain knowledge and practical insights on

making sustainable fashion choices and contribute to the ongoing conversation about creating a greener fashion industry.

Green Stitch, the sustainable clothing business based in India, strives to revolutionize the fashion industry by offering environmentally friendly and ethically produced clothing options. With a wide range of eco-friendly clothing lines, custom clothing services, sustainable accessories, repair and alteration services, fashion consultations, and educational workshops. By choosing Green Stitch, customers contribute to a greener world and promote positive change in the fashion industry. The cost and profits on these sustainable products are considered based on the multiple factors such as market study, interaction with industry practitioners and personal experience of author.

SMART Framework - The SMART framework is a valuable approach when designing a social media campaign. SMART stands for Specific, Measurable, Achievable, Relevant, and Time-bound. Each element of the framework contributes to the campaign's effectiveness and success. Firstly, the campaign goals should be specific, clearly outlining what the desired outcome is. Measurable goals enable tracking and evaluation of progress, ensuring the campaign's performance can be assessed. Setting achievable goals helps to maintain a realistic approach, ensuring they can be realistically accomplished. Finally, setting time-bound goals provides a sense of urgency and a clear timeframe for accomplishing objectives. (Grant, 2020)

Specific Goal - Sell upto 10,000 units of Green Stitch items online by the end of 2025, utilizing social media sites like Facebook, Instagram, and other essential internet channels.

Measurable Goal – Monitor the quantity of units sold on a monthly basis via social media, online platforms, and other online sales channels. Employ analytics software to track sales results and make progress toward the target of 10,000 units sold by the end of 2025.

Achievable Goal - Execute focused digital marketing campaigns on Facebook, Instagram, and other websites to raise brand awareness, draw in new clients, and boost revenue. Optimize the Green Stitch website's online shopping experience to make it easier

to browse, choose products, and complete the checkout process—all of which will increase conversions. Utilize Instagram advertising to reach a wider audience and boost followers.

Relevant Goal - Ensure that sales initiatives are in line with Green Stitch's overarching company goals and brand identity, with a focus on premium items, ethical fashion, and sustainability. Make sure that promotional efforts and marketing messaging highlight the distinctive value proposition of Green Stitch's products in order to effectively connect with the target demographic.

Time-Bound Goals - To monitor your progress toward your target of selling 10,000 units by the end of 2025, set quarterly sales targets. Implement targeted campaigns and action plans with clear deadlines to boost sales every quarter. Review sales performance on a regular basis and make necessary strategy adjustments to keep on course to meet the deadline.

Choosing Social Media Platforms - Focus primarily on Facebook, as it is highly visual and popular among audience with 314.6 million users, secondary presence on Instagram and Pinterest with 229.53 million users. Tailor content and engagement strategies to each platform's unique characteristics while maintaining a consistent brand voice across all channels.

4.6 Marketing Analysis

Marketing Mix - The marketing mix refers to a set of essential elements that a company combines and manages to effectively promote its products or services in the market. It is a strategic tool used by businesses to optimize their marketing efforts and achieve their desired objectives. The marketing mix consists of four key components, often referred to as the "4 Ps": product, price, place, and promotion. Product represents the tangible or intangible offering that a company provides to its customers. Price refers to the monetary value assigned to the product, considering factors such as costs, competition, and perceived value. Place encompasses the distribution channels and locations where customers can access the product. Promotion involves the communication and promotional activities

undertaken to create awareness, generate interest, and persuade customers to purchase the product. By effectively managing these elements, companies can develop targeted marketing strategies and meet the needs and preferences of target market. (Giyazova & Davlatov, 2021)

Product - Green Stitch specializes in a wide range of clothing items, including sweatshirts, dresses, shirts, and bottoms. However, the brand goes beyond just clothing by actively addressing fabric waste through the production of shopper bags, scarfs, and face mask accessories. These additional products are created using leftover textiles, ensuring a reduction in wastage. This unique collection is available all year round and showcases a variety of textile remnants.

Green Stitch presents an annual Core collection that remains available throughout the year. This collection features minimalist designs and colours, catering to those who appreciate a clean and understated aesthetic. In addition to the Core collection, the brand introduces limited edition collections multiple times per year. These collections feature more unique designs and offer a wider range of sizes, providing customers with a distinct and exclusive fashion experience.

While the main product offerings of Green Stitch include sweatshirts, tops, dresses, and bottoms, outerwear will be limited to early autumn jackets or blazers. The design choices employed by Green Stitch, such as fabric types, colour palettes, and patterns, are not static but rather evolve with each season and collection concept. The brand stays attuned to emerging trends and draws inspiration from various cultures, traditions, and travel destinations, resulting in a contemporary representation of the East. The Core collection consistently embraces a minimalistic aesthetic and utilizes a neutral colour palette.

To prioritize sustainability, Green Stitch predominantly utilizes recycled natural fabrics like cotton and denim, as well as plant-based materials such as organic cotton, linen, and sustainable viscose. Additionally, the brand maintains a firm ethical stance against the use of animal leather. By implementing these strategies and committing to sustainable practices, Green Stitch aims to provide customers with high-quality fashion choices that not only reflect their individual style but also contribute positively to the environment.

Price - Green Stitch offers creatively designed clothes that come with a slightly higher price tag compared to the regular mass-market segment. While big companies like Zara or H&M can produce clothes at a lower cost, the small brand faces higher expenses in

bringing their innovative designs to life. The price range for Green Stitch's products is estimated to be between Rs.1000 (\$15) to Rs.4000 (\$50), which is competitive within its market. Notably, other brands such as The Summer House or The Terra Tribe have even higher price points for their offerings estimated to be Rs. 3000 (35\$) to Rs. 9000 (120\$).

On the other hand, brands like Okhai, which focus on basic models, offer products at a lower price range estimated to be Rs. 1500 (\$18) to Rs.5000(\$70). To ensure a fair pricing strategy, Green Stitch aims to provide unique design items at more reasonable prices. The pricing of their products takes into account several factors. Firstly, the type of collection plays a role in determining the price. For example, apparel items like blazers or denim jackets may require the use of more valuable fabrics, thus affecting the overall cost.

Additionally, the concept of the collection influences the pricing strategy. For their reconstructed collection, Green Stitch employs a team of skilled craftsmen who meticulously (re)create these artworks by hand in distinct ateliers. The intricacy and craftsmanship involved in this process contribute to the pricing of the collection.

Furthermore, collaborations play a significant role in determining the price of certain collections. Collaborative efforts involve third-party involvement, which adds to the overall expenses. Consequently, these collections require a higher investment in terms of financial resources. By considering these factors, Green Stitch strives to establish a pricing structure that reflects the value of their products while ensuring they remain competitive in the market.

Place - The Green Stitch aims to establish a unique retail presence by adopting a non-traditional approach. Rather than having a physical store, sewing studio, or office, the company has made a strategic decision to forego these traditional setups. This decision is primarily driven by the desire to reduce operational expenses, conserve resources, save time, and expand its reach as a global retailer.

Instead, The Green Stitch will heavily invest in and prioritize its online presence, specifically focusing on e-commerce and exceptional customer service. The cornerstone of this strategy revolves around the development of a user-friendly website that provides an immersive and seamless shopping experience. The website is meticulously designed to cater to customers based on their geolocation, ensuring that prices and language are presented accordingly.

To further aid customers in making informed decisions, The Green Stitch will ensure that all its garment items are accurately and attractively photographed. Additionally, each item will be available in two model body types, namely S and L, allowing customers to visually compare how the clothing fits different body shapes. Model parameters, such as size and measurements, will be clearly stated beneath each item, empowering customers to make confident and informed choices. Furthermore, The Green Stitch aims to open physical store after 3years. These descriptions will provide customers with an overview of the collection, highlighting its unique features and capturing their interest. By leveraging the power of online e-commerce, prioritizing exceptional customer service, and providing comprehensive product information, The Green Stitch aims to redefine the retail experience and establish itself as a prominent global brand.

Promotions - Green Stitch, will use an online platform to promote the business such as Facebook, Instagram, and YouTube to recognizes the significance of social commerce as a means to actively engage with customers and effectively promote its merchandise. To showcase its latest clothing items, Green Stitch employs the strategy of capturing visually appealing and high-quality content, including images featuring models adorned in the fabric and customers who have tried it on. By illustrating the process of outfit creation, Green Stitch aims to establish a deeper connection with its audience. Embracing storytelling as a powerful marketing tool, the company strives to foster a vibrant and interconnected community.

In the fiercely competitive landscape of the fashion industry, where an overwhelming abundance of content is generated and shared on a daily basis, businesses face the challenge of capturing fleeting moments of audience attention. In this digital era, while the internet has made marketing more accessible, it has also heightened the difficulty for exceptional companies to distinguish themselves. Merely having a superior product or service is no longer sufficient; it is equally important to effectively communicate what sets a brand apart from its competitors. This is precisely why brand storytelling plays a pivotal role for Green Stitch, enabling them to carve a distinctive identity and resonate with their target audience.

Content Strategy - Share visually appealing images and videos of Green Stitch's sustainable clothing line in different settings. Highlight the eco-friendly materials, production techniques, and craftsmanship behind each garment. Emphasize the durability, versatility, and timeless style of sustainable fashion. Provide educational content on

sustainability, including tips for eco-conscious fashion choices and information about ethical manufacturing processes.

Share info graphics, blog posts, and videos that educate the audience about the environmental impact of fast fashion and the importance of supporting sustainable brands like Green Stitch. Conduct Instagram polls, quizzes, and challenges related to sustainable fashion to encourage engagement. Create interactive content that prompts users to share their opinions, knowledge, and personal experiences with sustainable fashion.

Engage with the audience by responding to comments and fostering conversations around sustainability topics. Run occasional giveaways and contests to incentivize user-generated content and increase brand reach. Encourage followers to share their sustainable fashion stories, outfit inspirations, or creative ways of up cycling clothing. Reward participants with exclusive discounts, free merchandise, or collaborations with Green Stitch.

Posting Schedule - Post consistently, three times a week, on Instagram, with optimized timing based on audience analysis and platform insights. Use social media management tools to schedule and automate posts for a consistent brand presence. Experiment with different content formats, such as carousels, videos, and Stories, to keep the feed dynamic and engaging.

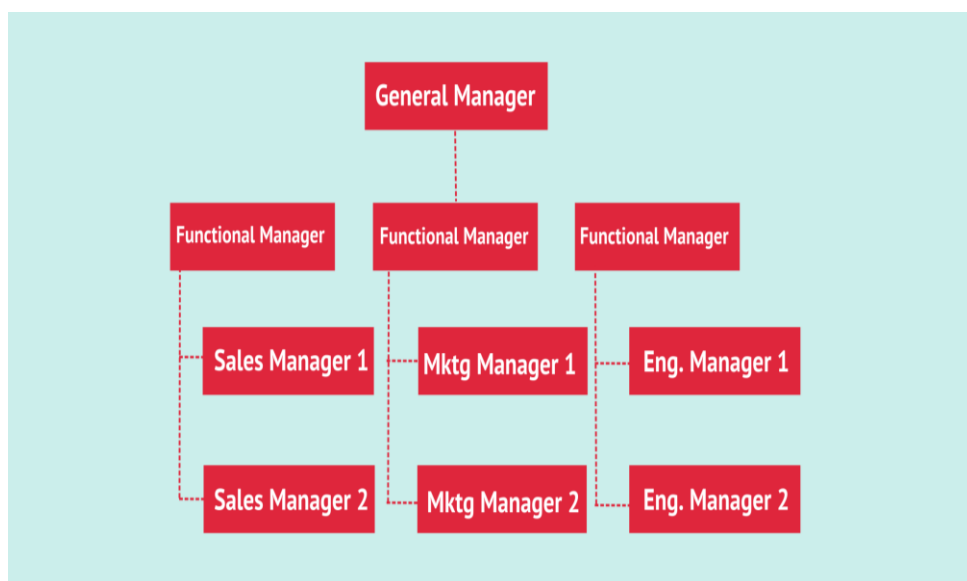
Monitoring and Analysis - Regularly monitor key metrics such as follower growth, engagement rate, reach, and website traffic from Instagram. Utilize social media analytics tools to analyse data, identify trends, and gain insights into the performance of different content types, posting times, and engagement strategies. Adjust the strategy based on the results to optimize performance and achieve the desired goals.

4.7 Organizational Analysis

Organizational structure and human resources plan are essential components of a business plan as they help establish the framework for the company's operations and ensure effective management of human capital. A well-defined organizational structure clarifies roles and responsibilities, promotes efficient communication, and supports the achievement of business goals. An effective human resources plan ensures the recruitment, development, and retention of skilled and motivated employees who contribute to the company's success. (Verhoef et al., 2021)

Organizational Structure - Organizational structure refers to the arrangement of roles, responsibilities, and relationships within a company. It defines how tasks are divided, coordinated, and controlled to achieve organizational objectives. Green Stitch will adopt a functional organizational structure. This structure groups employees based on their expertise and functions, such as design, production, marketing, and sustainability. Each department will have a manager who oversees the team's operations and reports to the CEO. This structure maximizes specialization and efficiency, allows for clear lines of authority and coordination, and supports the seamless integration of sustainability practices throughout the organization.

Image 21: Organizational Structure



Source - Developed by Author

Table 1 - Human Resources Cost Per Month/Per Person

Position	Working Hours	Gross Salary	Financial Benefits	Non-financial Benefits	Total Salary
Executives	150 hours	\$2,000	\$500	\$200	2700\$
Marketing Manager	180 hours	\$1,000	\$400	\$100	1500\$
Production Supervisor	200 hours	\$750	\$300	\$150	1200\$
Sales Representative	220 hours	\$500	\$200	\$100	800\$
Designer	180 hours	\$200	\$100	\$50	350\$

Source: Ambition box salaries, 2023

The analysis provides information on various positions within a company, along with their working hours, gross salary, financial benefits, and non-financial benefits. For Green Stitch, a sustainable clothing business based in India, the executives work 150 hours and receive a gross salary of \$2,000, with \$500 in financial benefits and \$200 in non-financial benefits. The marketing manager works 180 hours, earning \$1,000, and receiving \$400 in financial benefits and \$100 in non-financial benefits.

The production supervisor works 200 hours, earning \$750, with \$300 in financial benefits and \$150 in non-financial benefits. The sales representative works 220 hours, earning \$500, with \$200 in financial benefits and \$100 in non-financial benefits. Lastly, the designer works 180 hours, earning \$200, with \$100 in financial benefits and \$50 in non-financial benefits. These figures can help Green Stitch analyse their HR costs and make informed decisions about budget allocation, ensuring they have a sustainable and competitive compensation package for their employees.

The salaries for all the employees, including top level of executives and managers to the middle level of supervisors and lastly bottom level sales representative and designers is at least 10 to 15% higher than market range based on the recent compensation data for India. This is to compensate employees well enough as they are the most integral part of the emerging story and lifestyle in Mumbai is expensive than any other metro cities in India.

Key Roles and Responsibilities - Green Stitch will have key roles and positions that play a crucial role in the organization's functioning and success. The **CEO** will provide overall strategic direction, oversee the operations, market research customer feedback and ensure alignment with the company's mission and sustainability goals. The Production Manager will be responsible for managing the production process, including sourcing sustainable materials, coordinating with suppliers, and ensuring high-quality standards.

The Marketing Manager will develop and implement marketing strategies, raise brand awareness, and promote Green Stitch's sustainable clothing offerings to target customers. The Sustainability Coordinator will lead sustainability initiatives, conduct research on sustainable practices, develop partnerships with eco-friendly suppliers, and monitor the company's environmental impact.

Designers, production team members, marketing specialists, and sustainability experts will work collaboratively within their respective teams to deliver high-quality sustainable clothing products, effective marketing campaigns, and innovative sustainability practices. As Green Stitch grows, additional roles may be created to support expanding operations, such as supply chain managers, e-commerce specialists, and customer service representatives.

Recruitment and Selection - Green Stitch will implement a comprehensive recruitment and selection strategy to attract and retain talented individuals who align with the company's values and possess the necessary skills and expertise. Recruitment channels will include job boards, online platforms, networking, referrals, and partnerships with sustainable fashion organizations. This multi-channel approach ensures diverse candidates.

Training and Development - Green Stitch recognizes the importance of training and developing its employees to enhance their skills, productivity, and job satisfaction. Training needs will be assessed through regular performance evaluations, skills gap analysis, and employee feedback. Green Stitch will offer a range of training programs, including on-the-job training, workshops, seminars, online courses, and sustainability-focused initiatives. On-the-job training will provide hands-on experience and mentorship opportunities, enabling employees to develop specific skills relevant to their roles.

Performance Management - Green Stitch will implement a performance management system to ensure employees' work is aligned with organizational goals and to provide feedback and recognition for their contributions. Performance expectations and goals will be set collaboratively with employees to ensure clarity and ownership. These goals will be SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) and aligned with Green Stitch's sustainability objectives.

Employee performance will be measured and evaluated using a combination of methods, such as regular performance reviews, self-assessments, peer feedback, and key performance indicators (KPIs). Feedback sessions will be conducted to provide constructive feedback, identify areas for improvement, and recognize outstanding performance. High performers will be acknowledged through a structured system of rewards, such as bonuses, incentives, and opportunities for career advancement.

Compensation and Benefits - Green Stitch's compensation philosophy centres around fair and competitive compensation that rewards employees for their skills, contributions, and alignment with the company's values. The salary and benefits structure will be designed based on industry benchmarks, cost of living, along with that employees will be also provided with Employee state insurance and Provident fund. Incentives, bonuses, plans may be implemented to recognize and reward exceptional performance and sustainable achievements, such as meeting environmental targets or developing innovative sustainable practices. Regular market analysis and employee feedback will be considered to ensure that compensation packages remain fair and competitive.

Legal and Compliance Considerations - Green Stitch is committed to maintaining compliance with all relevant legal requirements and regulations related to human resources. Compliance with labour laws, employment standards, and workplace safety regulations will be ensured through proper documentation, employee training, and regular audits. Green Stitch will stay updated on evolving regulations, such as those related to fair trade practices, environmental protection, waste management, and working conditions in the textile industry. Any specific concerns or considerations related to the textile industry and sustainability standards will be addressed proactively to ensure full compliance and adherence to ethical and legal standards.

4.8 Financial Analysis

Financial analysis is a systematic examination and interpretation of financial data to assess the financial health and performance of a company. It involves analysing various aspects such as costs, income, and risks to gain insights into the financial well-being and viability of the organization. Costs are scrutinized to understand the expenditure incurred in production, operations, marketing, and other areas, aiming to optimize resources and identify cost-saving opportunities. (Lee et al., 2023)

Income is evaluated to determine the revenue generated from sales, investments, and other sources, enabling an assessment of profitability and growth potential. Additionally, financial analysis considers risks that the company may face, such as market fluctuations, regulatory changes, or operational challenges, with the aim of identifying potential threats and developing risk management strategies. Overall, financial analysis provides a comprehensive understanding of a company's financial position, enabling informed decision-making, strategic planning, and effective risk mitigation. (Palepu et al., 2020)

Table 2 - Total Cost after Margins Per Unit

Products	Materials	Supplier Price	After 10% Tax Price	Packaging & Branding	Selling Price Up to 25% Margin
T-Shirts	Organic Cotton	\$4.50	\$4.95	\$3	\$10
Jeans	Recycled Denim	\$12.00	\$13.2	\$3	\$20
Dresses	Bamboo Rayon	\$8.50	\$9.35	\$3	\$15
Sweaters	Recycled Wool	\$25	\$27.50	\$3	\$38
Jackets	Hemp Blend	\$20	\$23.00	\$3	\$35
Footwear	Hemp & Cotton	\$15	\$16.5	\$3	\$23

Source - Developed by Author

Image 8: costing of a T-shirt



Source - Developed by Author

Green Stitch is a sustainable clothing business based in India, focusing on environmentally friendly materials and practices. The analysis provided outlines the manufacturing costs and prices of their products. They offer T-Shirts made of organic cotton at a cost of \$4.50, which translates to a retail price of \$4.95 after taxes. Jeans, made from recycled denim, have a manufacturing cost of \$10.00 and a retail price of \$11.00. Footwears made from organic , recycled cotton and hemp have manufacture price of \$15 and \$16.5 after tax .Dresses, crafted from bamboo rayon, have a manufacturing cost of \$8.50 and a retail price of \$9.35. Sweaters, utilizing recycled wool, are manufactured at a cost of \$15.00 and sold for \$16.50.

Finally, jackets made from a hemp blend have a manufacturing cost of \$20 and a retail price of \$35. All goods will be sold with a margin of up to 25%. These insights indicate that Green Stitch is committed to using sustainable materials in their clothing line while maintaining competitive pricing for their customers. By incorporating organic cotton,

recycled denim, bamboo rayon, and recycled wool into their products, they contribute to reducing waste and promoting eco-conscious fashion choices.

Table 3 - Packaging Cost

Packaging Material	Small Box Cost	Medium Box Cost	Large Box Cost
Eco-friendly	\$0.50	\$0.75	\$1.00
Recycled Cardboard	\$0.40	\$0.60	\$0.80
Biodegradable	\$0.55	\$0.80	\$1.10
Sustainable Fiber	\$0.45	\$0.70	\$0.95
Recycled Paper Bag	\$0.10	\$0.15	\$0.20

Source: recyclable-packaging-material,2023

The analysis provides a summary of the manufacturing costs for different types of packaging materials used by Green Stitch, a sustainable clothing business based in India. The company has 4 options: eco-friendly, recycled cardboard, biodegradable, and sustainable fiber. The costs vary based on the size of the box: small, medium, and large.

In terms of costs, the eco-friendly packaging material is priced at \$0.50 for a small box, \$0.75 for a medium box, and \$1.00 for a large box. The recycled cardboard option is slightly cheaper, with costs of \$0.40, \$0.60, and \$0.80 respectively. The biodegradable packaging material is priced at \$0.55, \$0.80, and \$1.10, while the sustainable fiber option costs \$0.45, \$0.70, and \$0.95 for the three box sizes and the recycled paper bag which is cheapest starting from \$0.10.

Table 4 - Delivery Cost

Destination	Order Amount	Delivery Price (On Season)	Delivery Price (Off Season)	Green Stitch Price	Competitors price
North India	Below \$200	\$10	\$5	15% discount	\$5-\$10
	Above \$200	\$5	\$0	20% discount	\$5
South India	Below \$200	\$12	\$7	10% discount	\$10-\$15
	Above \$200	\$7	\$3	15% discount	\$10
East India	Below \$200	\$15	\$10	10% discount	\$10-\$15
	Above \$200	\$10	\$5	15% discount	\$10
West India	Below \$200	\$13	\$8	10% discount	\$10-\$15
	Above \$200	\$8	\$4	15% discount	\$10

Source: professional-courier-charges, 2023

The analysis provides information on the delivery costs for Green Stitch, based on different order amounts and regions within the country. The delivery prices vary depending on the season, with higher rates during the peak season and lower rates during the off-season. Additionally, Green Stitch offers discounts on the delivery prices based on the order amount. For North, East, and West India, the discounts are 15% for orders below a certain threshold and 20% for orders above that threshold. In the case of south india the discounts are 10%-15%. This delivery costs are estimations after having detailed discussions with the third-party delivery service providers across India. On the other hand, the competitor prices are

\$5 to \$15 based on order. Shipment prices can be vary based on quantity, dimension, weight, and frequency of the shipment.

Table 5 - Marketing Cost per Month

Marketing Activity	Cost (in USD)
Social Media Advertising	\$2,500
Influencer Collaborations	\$3,000
Email Marketing Campaigns	\$1,500
Content Creation	\$2,000
Print Advertisements	\$1,200
Events and Sponsorships	\$3,500
Search Engine Optimization	\$1,800
Public Relations	\$2,200
TOTAL	\$17,700

Source - Developed by Author

The costs are divided into various marketing activities. Social media advertising accounts for \$2,500, indicating the company's focus on reaching customers through popular social media platforms. Influencer collaborations have a budget of \$3,000, Email marketing campaigns, costing \$1,500, demonstrate the company's effort to engage with customers directly through targeted communication. Content creation, allocated \$2,000, suggests a commitment to producing high-quality and engaging content to attract and retain customers.

Print advertisements have a budget of \$1,200, indicating a traditional marketing approach alongside digital efforts. The company also invests \$3,500 in events and sponsorships, likely to increase brand visibility and engagement. Search engine optimization is prioritized with a budget of \$1,800, showing an emphasis on improving online visibility and organic search rankings. Lastly, public relations activities receive a budget of \$2,200, indicating a focus on building a positive brand image and managing media relationships. These investments in a diverse range of marketing activities reflect Green Stitch's comprehensive approach to promoting their sustainable clothing brand in India.

Table 6 - Monthly Cost

Various Cost	Amount	Details
Manufacturing	\$10,000	Cost of materials, labor, and production processes
Packaging	\$2,500	Cost of eco-friendly packaging materials and boxes
Delivery	\$3,000	Cost of shipping and logistics for orders
Human Resources	\$15,000	Cost of salaries, benefits, and training for employees
Marketing	\$5,000	Cost of marketing campaigns and advertising
Rent	\$1,250	Rent of Building
Total Cost		\$36,750

Source - Developed by Author

The manufacturing cost amounts to \$10,000, covering materials, labor, and production processes. The packaging cost is \$2,500, which includes eco-friendly packaging materials and boxes. Delivery expenses are estimated at \$3,000, encompassing shipping and logistics for orders. Human resources account for \$15,000, covering salaries, benefits, and employee training. Lastly, marketing expenses amount to \$5,000 for marketing campaigns and advertising.

In total, the monthly cost for Green Stitch is \$35,500. These figures highlight the various areas where the business invests, including sustainable production, eco-friendly packaging, efficient delivery, skilled employees, and marketing efforts. It indicates a commitment to sustainability and quality throughout the company's operations, which is likely to resonate with environmentally conscious consumers and contribute to the brand's success in the Indian market.

Table 7 - Monthly Sale Forecast

2025	Expected Unit Sales	Expected Revenue	Average Unit Sale	Optimistic Unit Sale	Optimistic Revenue	Pessimistic Unit Sales	Pessimistic Revenue
January	600	\$30,000	\$50	660	\$33,000	540	\$27,000
February	550	\$27,500	\$50	605	\$30,250	495	\$24,750
March	600	\$30,000	\$50	660	\$33,000	540	\$27,000
April	650	\$32,500	\$50	715	\$35,750	585	\$29,250
May	700	\$35,000	\$50	770	\$38,500	630	\$31,500
June	750	\$37,500	\$50	825	\$41,250	675	\$33,750
July	600	\$30,000	\$50	660	\$33,000	540	\$27,000
August	650	\$32,500	\$50	715	\$35,750	585	\$29,250
September	700	\$35,000	\$50	770	\$38,500	630	\$31,500
October	750	\$37,500	\$50	825	\$41,250	675	\$33,750
November	800	\$40,000	\$50	880	\$44,000	720	\$36,000
December	750	\$37,500	\$50	825	\$41,250	675	\$33,750
Total	8100	\$4,05,000	\$50	8910	\$4,45,500	7290	\$3,64,500

Source - Developed by Author

This table gives a range of potential outcomes for your clothing business in 2025. By looking at all three scenarios. The analysis presents the monthly forecast for the sales and revenue of Green Stitch, the optimistic scenario assumes a 10% increase in unit sales and revenue, while the pessimistic scenario assumes a 10% decrease, for calculation we take \$50 for average unit sale. It's important to note that these are just estimates, and actual results could be higher or lower. For the year 2025 The sales figures are projected to increase gradually throughout the year, starting from 600 units in January and reaching a peak of 800 units in November before gradually declining towards the end of the year and expected number of units to be sale for year 2025 is 8100 units with the expected revenue of \$4,05,000, for 2026 is 10,000 units with expected raise by 15-20% for expected revenue of \$5,00,000, and for 2027 is 12,000 units expected raise is by 20-25% with expected revenue of \$6,00,000.

The Author made the monthly forecast based on the industry sales reports of last few years for new clothing business entering to the industry, market trends, marketing trend, seasonality and detailed conversation with the industry practitioners. Author can expect to achieve the sales forecast in India due to its secular nature, numerous festivals, occasions and a large population which create ample opportunities for clothing sales for Green Stitch. There are still chances of either more or less sales, for which Green Stitch should be ready. As the raw material and production cycle is three months, in case of less sales company stop ordering for next slot and can run offers for getting the sales done of previous stock. In the case of extra sales, the company has potential capability to serve more customers and others can be on the waiting list which is the common strategy used by digital age brands. The expected revenue follows a similar pattern, with a corresponding rise and fall based on the number of units sold.

Table 8 - Income Statement

Income Statement	2025	2026	2027
Revenue	\$500,000	\$600,000	\$700,000
Cost of Goods Sold	\$300,000	\$360,000	\$420,000
Gross Profit	\$200,000	\$240,000	\$280,000
<i>Operating Expenses</i>			
Marketing	\$30,000	\$36,000	\$42,000
Research and Development	\$15,000	\$18,000	\$21,000
Human Resources	\$50,000	\$60,000	\$70,000
Other Operating Expenses	\$10,000	\$12,000	\$14,000
Total Operating Expenses	\$105,000	\$126,000	\$147,000
<i>Operating Income</i>	\$95,000	\$114,000	\$133,000
Interest Expense	\$5,000	\$4,000	\$3,000
Other Income	\$2,000	\$2,500	\$3,000
Income Before Tax	\$92,000	\$112,500	\$133,000
Income Tax Expense	\$20,000	\$25,000	\$30,000
<i>Net Income</i>	<i>\$72,000</i>	<i>\$87,500</i>	<i>\$103,000</i>

Source - Developed by Author

The analysis presents the projected income statement for Green Stitch, for the years 2025, 2026, and 2027. The company's revenue is expected to increase steadily, reaching \$500,000 in 2025, \$600,000 in 2026, and \$700,000 in 2027. The cost of goods sold follows a similar trend, resulting in gross profits of \$200,000, \$240,000, and \$280,000, respectively. Operating expenses include marketing, research and development, human resources, and other operating expenses. These expenses are projected to rise over time, at a moderate pace.

The company is forecasted to have operating incomes of \$95,000, \$114,000, and \$133,000, respectively. Interest expenses decrease over the years, while other income slightly increases. Income before taxes is expected to rise, and income tax expenses follow suit. Finally, Green Stitch is projected to generate net incomes of \$72,000, \$87,500, and \$103,000, respectively. These figures indicate a positive financial outlook for the company, with increasing revenue and profitability over the forecasted period. It suggests that Green Stitch's sustainable clothing business is on a growth trajectory, potentially driven by rising demand for environmentally conscious products and effective cost management.

Table 9 - Balance Sheet

Assets	Year 1 (USD)	Year 2 (USD)	Year 3 (USD)
<i>Current Assets</i>			
Cash and Cash Equivalents	\$100,000	\$120,000	\$140,000
Accounts Receivable	\$20,000	\$24,000	\$28,000
Inventory	\$50,000	\$60,000	\$70,000
Total Current Assets	\$170,000	\$204,000	\$238,000
<i>Non-Current Assets</i>			
Property, Plant, and Equipment	\$50,000	\$50,000	\$50,000
Intangible Assets	\$10,000	\$10,000	\$10,000
Total Non-Current Assets	\$60,000	\$60,000	\$60,000
Total Assets	\$230,000	\$264,000	\$298,000
<i>Liabilities and Equity</i>			
Accounts Payable	\$15,000	\$18,000	\$21,000
Short-Term Borrowings	\$10,000	\$8,000	\$6,000
Total Non-Current Assets	\$60,000	\$60,000	\$60,000
Total Assets	\$230,000	\$264,000	\$298,000

<i>Current Liabilities</i>			
Accounts Payable	\$15,000	\$18,000	\$21,000
Short-Term Borrowings	\$10,000	\$8,000	\$6,000
Total Current Liabilities	\$25,000	\$26,000	\$27,000
<i>Non-Current Liabilities</i>			
Long-Term Borrowings	\$20,000	\$15,000	\$10,000
Total Non-Current Liabilities	\$20,000	\$15,000	\$10,000
Total Liabilities	\$45,000	\$41,000	\$37,000
<i>Equity</i>			
Share Capital	\$150,000	\$150,000	\$150,000
Retained Earnings	\$35,000	\$73,000	\$111,000
<i>Total Equity</i>	<i>\$185,000</i>	<i>\$223,000</i>	<i>\$261,000</i>
<i>Total Liabilities and Equity</i>	<i>\$230,000</i>	<i>\$264,000</i>	<i>\$298,000</i>

Source - Developed by Author

In Year 1, the company's total assets amounted to \$230,000, which increased to \$264,000 in Year 2 and further to \$298,000 in Year 3. The assets are divided into current assets and non-current assets. Current assets include cash and cash equivalents, accounts receivable, and inventory, which showed a positive trend of growth over the three years. Non-current assets consist of property, plant, and equipment, as well as intangible assets, which remained stable at \$60,000 throughout the period.

On the liabilities and equity side, the company had both current and non-current liabilities. Current liabilities, such as accounts payable and short-term borrowings, also increased over the three years. Non-current liabilities, represented by long-term borrowings, decreased gradually. The total liabilities of the company decreased from \$45,000 in Year 1 to \$37,000 in Year 3.

The company's equity comprises share capital and retained earnings. Share capital remained constant at \$150,000 throughout the period, indicating a stable ownership structure. The Owner invested \$50,000 From his own fund and \$100,000 taken as loan from bank at the 5% interest rate p.a. and sole properitor business. Retained earnings, which represent the cumulative profits of the company, increased from \$35,000 in Year 1 to \$111,000 in Year 3. Overall, Green Stitch demonstrated growth in assets and retained

earnings over the three-year period while managing its liabilities. This indicates a positive financial performance and potential for sustainable expansion in the future.

Calculation of the NPV.

Net Present Value (NPV) using a discount rate of 6%.

Given:

Discount Rate (r) = 6%

Year 2025:

Net Cash Flow (CF₁) = \$72,000 - \$5,000 + \$2,000 - \$20,000 = \$49,000

Present Value (PV₁) = CF₁ / (1 + r)¹

Year 2026:

Net Cash Flow (CF₂) = \$87,500 - \$4,000 + \$2,500 - \$25,000 = \$60,000

Present Value (PV₂) = CF₂ / (1 + r)²

Year 2027:

Net Cash Flow (CF₃) = \$103,000 - \$3,000 + \$3,000 - \$30,000 = \$73,000

Present Value (PV₃) = CF₃ / (1 + r)³

The NPV formula is:

$$[NPV = \sum_{t=1}^n \frac{CF_t}{(1+r)^t}]$$

Where:

- (NPV) = Net Present Value
- (CF_t) = Cash flow at time (t)
- (r) = Discount rate
- (n) = Number of periods

Calculation of the NPV based on above rate.

Year 2025:

$$[PV_1 = \frac{49,000}{(1 + 0.06)^1} = \frac{49,000}{1.06} \approx \$46,226.42 \]$$

Year 2026:

$$[PV_2 = \frac{60,000}{(1 + 0.06)^2} = \frac{60,000}{1.1236} \approx \$53,382.14 \]$$

Year 2027:

$$[PV_3 = \frac{73,000}{(1 + 0.06)^3} = \frac{73,000}{1.191016} \approx \$61,273.80 \]$$

Now, sum up the present values:

$$[NPV = PV_1 + PV_2 + PV_3 \]$$

$$[NPV \approx \$46,226.42 + \$53,382.14 + \$61,273.80 \]$$

$$[NPV \approx \$160,882.36 \]$$

So, the Net Present Value (NPV) of the cash flows for the given income statement over 3 years, assuming a discount rate of 6%, is approximately \$160,882.36.

To find the Internal Rate of Return (IRR), we can use the NPV calculated previously and iterate to find the discount rate (r) that makes the NPV equal to zero. Essentially, we're solving for the rate that makes the present value of the cash inflows equal to the present value of the cash outflows.

Given:

$$NPV = \$160,882.36$$

The iterative method, such as the Newton-Raphson method, to find the discount rate (IRR) that makes the NPV equal to zero.

The formula for NPV is:

$$NPV = \sum_{t=1}^n \frac{CF_t}{(1+r)^t}$$

Given the NPV and the cash flows, we want to find the discount rate (r) that makes NPV equal to zero.

The iterative approach to find the value of r.

1. Start with an initial guess for the discount rate (r).
2. Calculate the NPV using the guessed discount rate.
3. Adjust the guess based on whether the NPV is too high or too low.
4. Repeat steps 2-3 until the NPV is close to zero.

As, we already know that NPV is positive, we need to find the rate that makes the NPV as close to zero as possible.

The iterative process with the provided NPV and the initial discount rate of 6%:

$$NPV = \frac{49,000}{(1+r)^1} + \frac{60,000}{(1+r)^2} + \frac{73,000}{(1+r)^3}$$

As, Given that NPV = \$160,882.36, I need to find the discount rate (r) that makes NPV equal to zero using the above formula.

Iterative calculation and the result.

Using an iterative method to find the Internal Rate of Return (IRR), the calculation yields an approximate value of 7.33%.

This indicates that the project's IRR is approximately 7.33%, meaning that if the discount rate used to evaluate the project's cash flows were 7.33%, the NPV would be zero. In other words, this is the rate at which the project's inflows equal outflows, resulting in a net present value of zero.

Based on the calculated Net Present Value (NPV) and Internal Rate of Return (IRR), it appears that the business is positive.

Table 10 - Risk Analysis

Risk Analysis	Risk Description
<i>Critical</i>	Supply Chain Disruption
	Economic Downturn
	Brand Reputation Damage
<i>Major</i>	Intense Competition
	Changing Consumer Preferences
	Regulatory Compliance
<i>Manageable</i>	Technology Risks
	Operational Efficiency
	Marketing Effectiveness

Source - Developed by Author

The following are some tactics to avoid the Risk in sustainable clothing business.

Critical

Supply Chain Disruption:

- Switching suppliers for essential materials.
- Having transparent communication and backup arrangement with vendors.
- Maintain sufficient stock of essential materials.

Economic Downturn:

- Establishing a financial reserve for difficult times.
- expand customer base to become less dependent on a single market.

Brand Reputation Damage:

- Give ethical and sustainable sourcing a priority.
- Engage in proactive CSR activities to improve Brand reputation.

Major:

Intense Competition:

- Make a difference with distinctive, sustainable offerings.
- To stand out in the market, prioritize quality and creativity.

Changing Consumer Preferences:

- To predict trends, do regular market research.
- Remain adaptable while changing product lines to suit changing consumer tastes.

Regulatory Compliance:

- Keep up with industry regulations.
- Update and audit procedures frequently to guarantee compliance.

Manageable:

Technology Risks:

- To secure data, make investments in cybersecurity measures.
- Maintain and update IT systems on a regular basis.

Operational Efficiency:

- Put lean manufacturing techniques into effect.
- Keep an eye on and improve internal procedures all the time.

Marketing Effectiveness:

- Measure marketing ROI via data analytics.
- Remain flexible when modifying your marketing plans in response to results.

4.9 Operational Analysis

Green Stitch is a sustainable clothing company based in India. Green Stitch's operational and supply chain plan plays a vital role in achieving the business objectives by ensuring streamlined processes, timely delivery, and maintaining sustainability principles throughout the value chain. Green Stitch's core operations revolve around the design, manufacturing, and distribution of sustainable clothing.

Green Stitch emphasizes using organic and recycled materials, implementing fair labour practices, and minimizing waste and carbon footprint. Key processes in Green Stitch's operations include material sourcing, design and prototyping, production, quality control, packaging, and distribution. What sets Green Stitch apart is the commitment to integrating sustainable practices into every step of the process, from sourcing raw materials to delivering finished products. In terms of capacity and scalability, Green Stitch has established strategic partnerships with suppliers and manufacturers.

This allows Green Stitch to maintain flexibility in production capacity and respond quickly to changes in demand. Green Stitch aims to efficiently handle current demands while having the ability to scale up to meet future growth. Green Stitch adheres to all relevant legal and regulatory requirements, ensuring compliance with labour standards, environmental protection laws, and product safety regulations. Green Stitch conducts regular audits to verify compliance and makes necessary adjustments to operations as needed.

Supply Chain Management - Green Stitch's supply chain encompasses the flow of goods, information, and finances from raw material suppliers to end customers. Green Stitch works closely with suppliers, manufacturers, distributors, and retailers to ensure a seamless process that aligns with sustainability goals. Key suppliers are selected based on their commitment to sustainability, product quality, and ethical practices from the small towns of Gujarat, India as it has larger availability of suppliers and it is near from the Mumbai as well due to this company has higher chances of price negotiations.

Green Stitch maintains transparent and collaborative relationships with suppliers, fostering open communication and sharing sustainability requirements. Green Stitch's procurement strategy involves a rigorous evaluation and selection process for suppliers. Sustainability criteria, quality standards, pricing, reliability, and ethical practices are

considered. Long-term partnerships are prioritized to ensure stability and mutual growth while also diversifying the supplier base to mitigate risks.

Quality control and assurance measures are implemented throughout the supply chain to maintain high standards. Green Stitch conducts regular inspections, audits, and certifications to ensure suppliers adhere to social and environmental responsibility guidelines. Collaboration with suppliers on improvement initiatives is encouraged to drive continuous enhancement of product quality and sustainability practices.

Green Stitch employs inventory management practices that include forecasting demand, optimizing stock levels, and employing efficient reorder processes. Leveraging data analytics and demand forecasting techniques, Green Stitch aims to minimize stock outs and excess inventory while ensuring timely availability of products.

Production and Distribution - Green Stitch's production process is built on using eco-friendly materials, energy-efficient equipment, and sustainable manufacturing techniques. Green Stitch invests in advanced technology and machinery that not only improve production efficiency but also reduce environmental impact. The layout and design of Green Stitch's production facilities are optimized for energy efficiency, waste reduction, and worker safety. Green Stich has minimal processing units as they get most of the ready-made raw materials from suppliers and this unit helps in final printing, labelling and packing.

Green Stitch provides a positive and safe working environment that aligns with sustainability values, promoting the well-being of employees. Green Stitch's distribution channels are carefully chosen, prioritizing partnerships with eco-friendly shipping companies and retailers who share the commitment to sustainability, whereas other companies are still using the traditional delivery process. Green Stitch optimizes transportation methods to minimize emissions and explores alternative shipping options, such as utilizing electric vehicles or consolidating shipments to reduce carbon footprint.

To enhance efficiency in production and distribution, Green Stitch embraces lean principles. By continuously identifying and eliminating waste, streamlining processes, and optimizing resource utilization, Green Stitch aims to improve productivity and reduce costs. Green Stitch also explores automation opportunities where appropriate to further enhance efficiency. The company tries to get raw materials in three months cycle based on the requirements and this can be changes as per the changing demand in the market.

Risk Management - Green Stitch identifies potential risks that may impact operations and the supply chain, including supply chain disruptions, natural disasters, market fluctuations, and regulatory changes. Green Stitch implements a comprehensive risk management strategy to mitigate these risks and ensure business continuity.

Green Stitch's risk mitigation strategies include developing contingency plans, establishing backup suppliers, and maintaining buffer stocks to minimize the impact of unforeseen events. Supplier diversity is prioritized, and strong relationships with multiple suppliers are maintained to minimize supply chain disruptions.

In Green Stitch's industry, risks related to changing consumer preferences, increased competition, and evolving sustainability standards are also taken into account. Green Stitch actively monitors market conditions, conducts market research, and stays updated on industry trends to adapt strategies accordingly and maintain a competitive edge.

Performance Metrics and Improvement - Green Stitch defines key performance indicators (KPIs) to measure operational and supply chain performance. These KPIs include production efficiency, on-time delivery, waste reduction, supplier performance, and customer satisfaction.

To assess performance, Green Stitch collects and analyzes data through integrated systems, such as enterprise resource planning (ERP) software, supply chain management tools, and customer feedback mechanisms. This data enables Green Stitch to identify areas for improvement and make data-driven decisions to enhance operational and supply chain performance.

Green Stitch fosters a culture of continuous improvement by conducting regular process reviews, providing ongoing training programs for employees, and encouraging cross-functional collaboration. Green Stitch actively seeks opportunities for innovation and efficiency gains, leveraging insights gained from performance data and industry best practices.

Scalability and Growth - Green Stitch's plans for scaling up operations and expanding the supply chain involve strategic investments in production capacity, technology upgrades, and infrastructure development. Green Stitch continuously evaluates production capabilities and invests in the necessary resources to meet growing demand sustainably.

As Green Stitch anticipates increased demand, proactive assessment of market trends and investment in demand forecasting models are undertaken. Potential geographic expansion opportunities are considered while ensuring that sustainable practices are maintained across locations.

Partnerships, alliances, and collaborations with like-minded organizations and industry stakeholders play a crucial role in supporting Green Stitch's scalability goals. These collaborations enable Green Stitch to leverage shared resources, knowledge, and expertise to fuel growth while maintaining the commitment to sustainability.

The operational analysis for Green Stitch outlines Green Stitch's commitment to sustainable practices, efficient processes, and risk management strategies. By integrating sustainability principles into the supply chain, fostering ethical practices, and continually striving for operational excellence, Green Stitch aims to become a leading sustainable clothing company. The plan aligns with Green Stitch's overall business strategy and objectives, reinforcing the dedication to creating a positive impact on the environment, society, and the future of the fashion industry.

SWOT Analysis - SWOT analysis is a strategic planning tool that assesses an organization's strengths, weaknesses, opportunities, and threats. For Green Stitch, their strengths lie in their strong commitment to sustainability, unique design aesthetics that merge fashion with eco-friendliness, local sourcing and production methods, and a solid brand reputation. However, they face challenges such as limited market reach, higher price points due to their sustainability practices, and constraints on production capacity. (Azzery, 2022)

Despite these weaknesses, there are opportunities to leverage the growing demand for sustainable fashion, expand through e-commerce, and forge collaborations and partnerships. The business also needs to navigate threats, including intense competition in the sustainable fashion market, price sensitivity among customers, and changing consumer preferences. (Yaraddi, 2019)

Table 11: SWOT Anaysis

Strength	Weakness
<ul style="list-style-type: none"> • Strong Commitment to Sustainability 	<ul style="list-style-type: none"> • Limited Market Reach
<ul style="list-style-type: none"> • Online Accessibility 	<ul style="list-style-type: none"> • Slightly higher prices due to sustainability Practices
<ul style="list-style-type: none"> • Local Sourcing and Production 	<ul style="list-style-type: none"> • No physical store
<ul style="list-style-type: none"> • No Production Cost 	<ul style="list-style-type: none"> • No experience in the Business
<ul style="list-style-type: none"> • Easily Accessible from all part of india 	<ul style="list-style-type: none"> • No offline stores
<ul style="list-style-type: none"> • Cheap 5G internet in India 	
<ul style="list-style-type: none"> • Domestic Enterprise 	
Oppurtunities	Threats
<ul style="list-style-type: none"> • Growing demand for Sustainable Fashion 	<ul style="list-style-type: none"> • New Entrance in market
<ul style="list-style-type: none"> • Expansion Through e-commerce 	<ul style="list-style-type: none"> • Price Sensitivity among customers
<ul style="list-style-type: none"> • Collaboration and Partnership 	<ul style="list-style-type: none"> • Changing Consumer preferences
<ul style="list-style-type: none"> • Growing Market 	<ul style="list-style-type: none"> • Supply chain Disruption
<ul style="list-style-type: none"> • Able to reach 140 billion Indian people through internet 	

Source: Developed by Author

4.10 Competitive Analysis

Ever since the mid-nineteenth century, when garments were meticulously crafted by hand, the fashion industry has undergone significant transformations. Over time, this process has become increasingly mechanized, leading to the mass production of popular items we see today. In the wake of the mobile device boom and the unforeseen impact of the pandemic, e-commerce has emerged as a dominant sales channel. (Si & Si, 2021)

Fashion companies now span various sectors, ranging from local to global brands, and encompass both retail and wholesale markets. Additionally, the growing popularity of second-hand stores among environmentally conscious and budget-minded shoppers has added to the array of options available to consumers. Consequently, as more businesses enter the fashion industry, competition intensifies, resulting in diverse business practices. (Goworek et al., 2020)

To identify notable competitors, extensive internet research, fashion blog articles, and customer reviews were utilized. The table below presents a comprehensive profile of

potential rivals who share similar concepts, product designs, or objectives akin to Green Stitch. This analysis scrutinizes fundamental profile characteristics that hold importance in the garment industry and are instrumental in assessing close competitors. It also highlights key points concerning competitors' characteristics, focal points, and skills that should be considered when establishing a competitive advantage.

Table 12 - Competitor Analysis

Competitor	Price Range (INR)	Price Range (USD)	Size Range	Product Range	Social Media Presence
Green Stitch	Moderate to High	\$15 - \$70	XS - XL	Green Stitch offers a diverse range of sustainable clothing, including dresses, tops, bottoms, and accessories.	Facebook, Instagram & YouTube. Regular posts featuring behind-the-scenes, customer stories, and sustainability tips.
The Summer House	High	\$20 - \$100	XS - XL	The Summer House specializes in high-end sustainable clothing, including dresses, shirts, pants, and outerwear.	Facebook: 70k followers, Instagram: 120k followers. Inspirational imagery, fashion editorials, and collaborations with influencers.
Okhai	Moderate	\$20 - \$60	XS - XXL	Okhai focuses on ethically produced clothing, offering a range of sizes,	Facebook: 30k followers, Instagram: 50k followers. Engaging posts

				including plus sizes.	featuring artisans, craftsmanship, and behind-the-scenes of the production process.
The Terra Tribe	High	\$30 - \$120	XS - XL	The Terra Tribe offers a variety of organic clothing, including dresses, tops, skirts, and jumpsuits.	Instagram: 80k followers. Aesthetic and nature-focused imagery, sustainability tips, and collaborations with eco-conscious influencers.
Oshadi	High	\$30 - \$150	XS - XL	Oshadi specializes in handwoven and sustainable clothing, featuring a range of sizes and styles.	Instagram: 60k followers. Artistic photography, showcasing the beauty of handwoven textiles, and sustainable lifestyle content.
Nicobar	High	\$50 - \$200	XS - XL	Nicobar offers contemporary and sustainable clothing, including dresses, shirts, pants, and accessories.	Facebook: 90k followers, Instagram: 150k followers. Lifestyle imagery, travel inspirations, and collaborations with influencers.

Source - Developed by Author

Overall, the analysis clearly indicates that our primary competitor will be The Summer House brand. Other market players offer considerably higher-priced apparel collections, predominantly due to their emphasis on tailor-made products. The main strength

of Green Stitch's competitor, The Summer House, lies in its well-established market presence, particularly in the Indian region, where they have achieved a near monopoly on the Eastern Design concept. Consequently, they enjoy a loyal customer base.

Their strong market presence is a result of a well-developed marketing strategy that encompasses a wide range of social media platforms, allowing them to actively promote their products to a broader audience. However, it is worth noting that they do not employ advertisements on Facebook or Instagram, instead relying on influencers and satisfied customers to generate word-of-mouth promotion.

Table 13 - Competitor Analysis

Company	Strategies	Values	Strengths	Weaknesses
Green Stitch	Green Stitch focuses on using organic and sustainable materials, reducing their carbon footprint. They employ eco-friendly manufacturing processes and prioritize fair labor practices.	Green Stitch places a strong emphasis on environmental consciousness and sustainable practices. They strive to promote ethical fashion and minimize their impact on the planet.	Extensive range of sustainable clothing: Green Stitch offers a wide variety of eco-friendly clothing options, catering to different styles and preferences. They provide options for men, women, and children.	Limited brand recognition: Compared to some of its competitors, Green Stitch may have lower brand recognition and market presence. They need to invest in marketing and brand building efforts.

<p>The Summer House</p>	<p>The Summer House adopts a minimalistic approach to design, focusing on high-quality craftsmanship and timeless aesthetics. They prioritize sourcing materials from ethical and sustainable suppliers.</p>	<p>The Summer House values ethical sourcing and fair trade practices. They are committed to transparency and ensuring the welfare of their artisans and workers.</p>	<p>Strong brand reputation: The Summer House has established a strong brand reputation for their high-quality, sustainable clothing. They have a loyal customer base that appreciates their commitment to ethical fashion.</p>	<p>Higher price point compared to competitors: The Summer House's focus on quality and ethical production often results in higher price points, which may limit their customer base to a more niche market segment.</p>
<p>Okhai</p>	<p>Okhai aims to empower rural artisans in India by providing them with design inputs, technical support, and a platform to showcase their handmade products. They collaborate closely with communities and</p>	<p>Okhai's core values revolve around community development and women empowerment. They aim to create sustainable livelihoods for rural artisans and preserve traditional</p>	<p>Unique handmade products: Okhai offers a distinct range of handmade products, showcasing the rich cultural heritage of India. Each piece is unique and carries a story.</p>	<p>Limited scalability: Since Okhai's products are handmade, their production capacity is limited, which may pose challenges in meeting increasing demand.</p>

	prioritize skill development.	handicraft techniques.		
The Terra Tribe	The Terra Tribe focuses on upcycling and repurposing materials, breathing new life into discarded textiles and reducing waste. They combine sustainable practices with creative design solutions.	The Terra Tribe is deeply committed to sustainability and nature preservation. They promote conscious consumption and aim to inspire individuals to make eco-friendly choices.	Creative and innovative designs: The Terra Tribe offers unique and artistic designs that incorporate upcycled materials. Their products stand out for their creativity and eco-conscious approach.	Niche market appeal: The Terra Tribe's focus on upcycling and repurposing may limit their customer base to those specifically seeking sustainable fashion, which can be a niche market segment.
Oshadi	Oshadi specializes in natural dyeing and traditional techniques, working closely with artisans and weavers to create handcrafted garments using organic fabrics. They emphasize heritage	Oshadi places great importance on heritage preservation and craftsmanship. They value traditional techniques and collaborate with skilled artisans to create contemporary clothing rooted	- High-quality fabrics and attention to detail: Oshadi prides itself on using high-quality organic fabrics and pays meticulous attention to detail in their designs. Their garments are known for their	- Limited product range: Oshadi's product range may be relatively limited compared to some competitors, which could limit customer choices and preferences.

	preservation and craftsmanship.	in age-old practices.	craftsmanship and durability.	
Nicobar	Nicobar combines modern aesthetics with traditional influences, creating a unique blend of contemporary and culturally inspired designs. They aim to create timeless pieces that transcend trends.	Nicobar's values revolve around timelessness and cultural exploration. They celebrate diversity, embrace travel, and offer products that reflect a sense of global aesthetics and cultural connections.	- Strong retail presence and customer base: Nicobar has a well-established retail presence, with physical stores in key locations. They have a loyal customer base that appreciates their fusion of modern and traditional designs.	- Relatively higher prices: Nicobar's emphasis on craftsmanship, quality, and unique designs often results in higher price points, which may limit accessibility for some customers.

Source - Developed by Author

The sustainable clothing market in India is filled with a diverse range of competitors. Green Stitch, although relatively lesser known, stands out for its extensive range of sustainable clothing made from organic materials. While the company has a strong focus on environmental consciousness, it faces a challenge in terms of limited brand recognition. On the other hand, The Summer House has established a solid reputation for its minimalistic designs and commitment to ethical sourcing. However, its higher price points may limit its market reach. Okhai empowers rural artisans and offers unique handmade products, but scalability may be a challenge due to the limitations of handmade production.

The Terra Tribe differentiates itself through upcycling and repurposing materials, catering to a niche market of eco-conscious consumers. Oshadi's emphasis on natural dyeing

and craftsmanship ensures high-quality products, although its product range may be relatively limited. Nicobar strikes a balance between modern aesthetics and traditional influences, with a strong retail presence and loyal customer base, but their relatively higher prices may restrict accessibility.

5. Conclusion

This diploma thesis' main objective was to create a strong business strategy for Green Stitch, a sustainable clothing business company which focus on major cities and metropolitan areas of india to promote sustainable fashion. The purpose of business plan is to create realistic and clear strategy for running a new business. The theorotical part of the thesis comprised a thorough analysis of public behaviour on sustainable fashion, e-commerce, and environmentally conscious consumer behavior from both domestic and foreign sources.

The theoretical framework also looked at sustainable business model, encompassing ideas like ethical sourcing, eco-friendly manufacturing techniques, Business oppurtunities and green supply chain management. The possible advantages, difficulties, and effectiveness of sustainable fashion efforts were also examined in this area, with an emphasis on how they support social responsibility and environmental sustainability in the fashion sector.

The practical component of the thesis involved gathering primary data using a variety of techniques, including market research, market analysis and surveys, organizational and operational analysis, market trends, and the competitive landscape of India's sustainable fashion sector.

After that, a number of analytical techniques were used to create the Green Stitch business plan. This required supplier study to verify compliance with sustainable and ethical sourcing guidelines, competition analysis to assess market positioning as well as differentiation tactics, and market analysis to determine target consumer segments. In addition, financial forecasts and analysis were done to estimate Green Stitch's profitability measures, cost structures, and revenue estimates.

The thesis culminated in the creation of a thorough business plan for Green Stitch by combining important discoveries, suggestions, and strategic insights. This included financial predictions, pricing strategies, market entry plans, product characterisation, and marketing and promotional activities. Through the use of theoretical understanding,

empirical data, and analytical instruments, the business strategy sought to offer Green Stitch a road map for becoming India's leading online destination for eco-friendly apparel. The business plan for Green Stitch would then utilize this analysis to identify distinct challenges and possibilities linked to the implementation of a successful sustainable apparel business in the Indian market.

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