

CASE STUDY

# WARBY PARKER

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Chloe Lin



Weiwei Xu



Ritika Shrivastava



Montse Zamorano



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WARBY PARKER  
eyewear



“Vision of a Good Fashion Brand”



**Warby Parker was founded with a rebellious spirit and a lofty objective: to offer designer eyewear at a revolutionary price, while leading the way for socially conscious businesses.**



Fashionable Design



Home Try-On Program



Free shipping  
30-day free return policy



Virtual Try-On Technology



One-for-one Donation



Branded, High Quality Low-  
priced

“Democratizing solutions for  
fulfilling lifestyles”



Fashion Trend



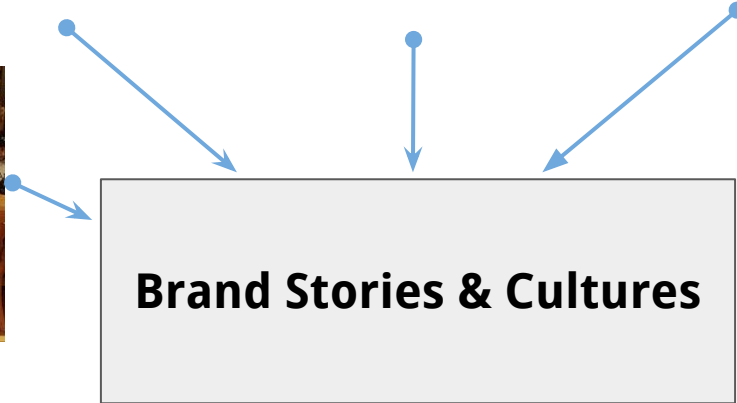
Social Good

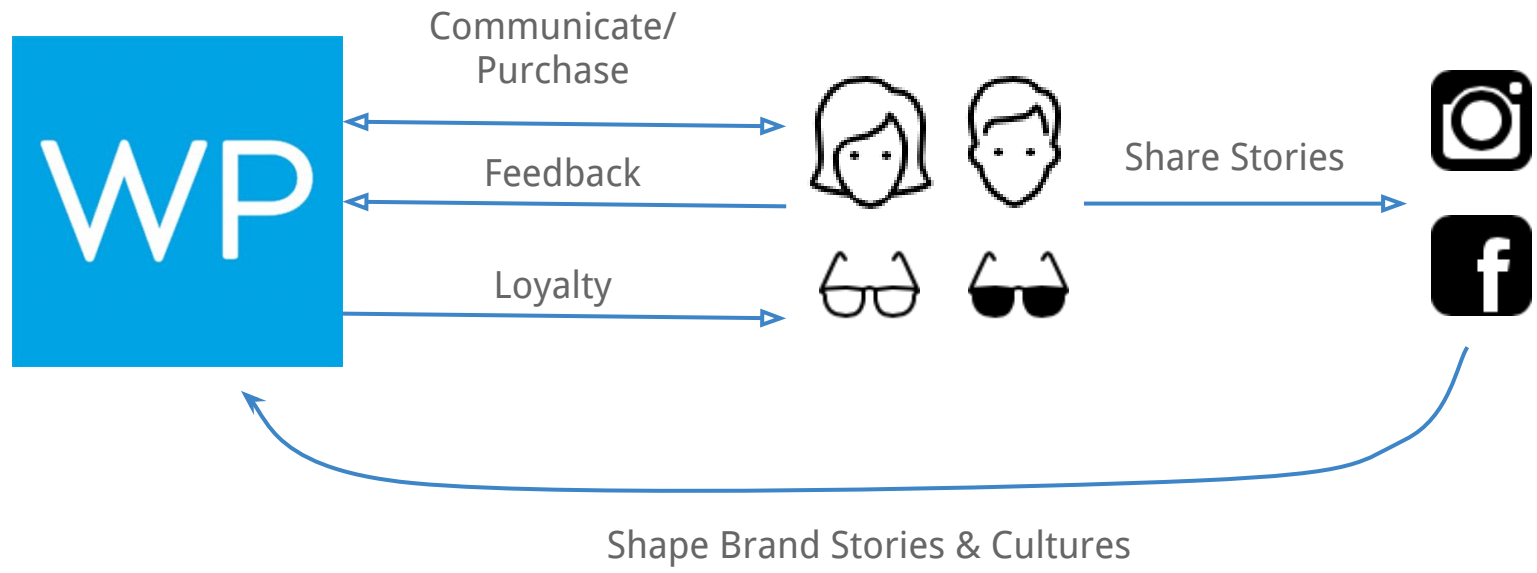


American Culture

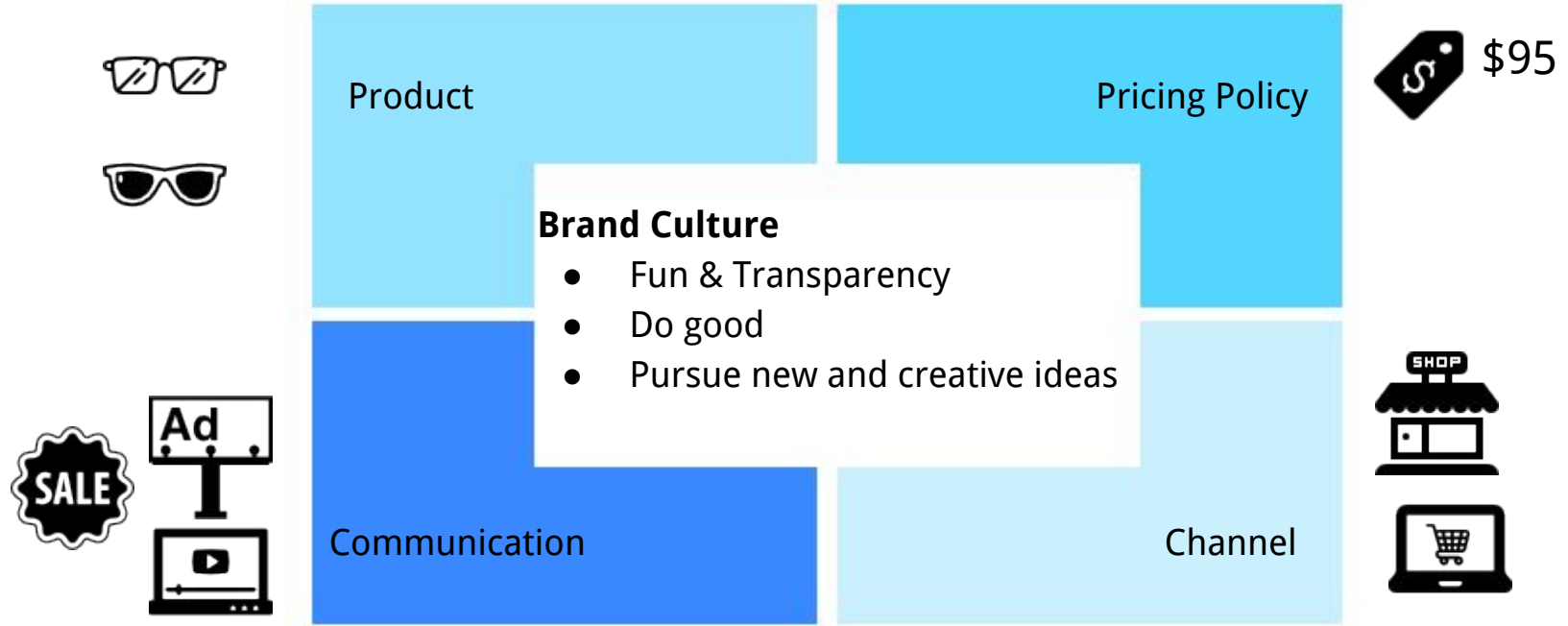


**Brand Stories & Cultures**









- GQ called Warby Parker -"the netflix of Eyewear"
- Dailycandy published about Warby Parker even before they reached out to them.
- Existing Consumers post on Social Media with features and pictures
- Optometrists influence their patients



- **Technological Trend**
  - Laptops
  - Mobile Apps
  - Virtual try-on technology
- **Consumer Behaviour -**
  - Online Shopping, free return
- **Lifestyle-**
  - Spend more on buying lenses
  - But now will easy laser operations
- **Demographic**
  - Age - Younger age group with weak eyesight.

## Threat of Substitutes High

1. Number of substitutes are increasing so switching cost is low
2. Price performance tradeoff.

## Threat of New Entrants High

1. Entry Barriers are low-capital requirement, and government regulation
2. Technology/ Design is not difficult to copy

## Rivalry Medium

1. Number of competitors increasing (Local brands domestically and internationally)

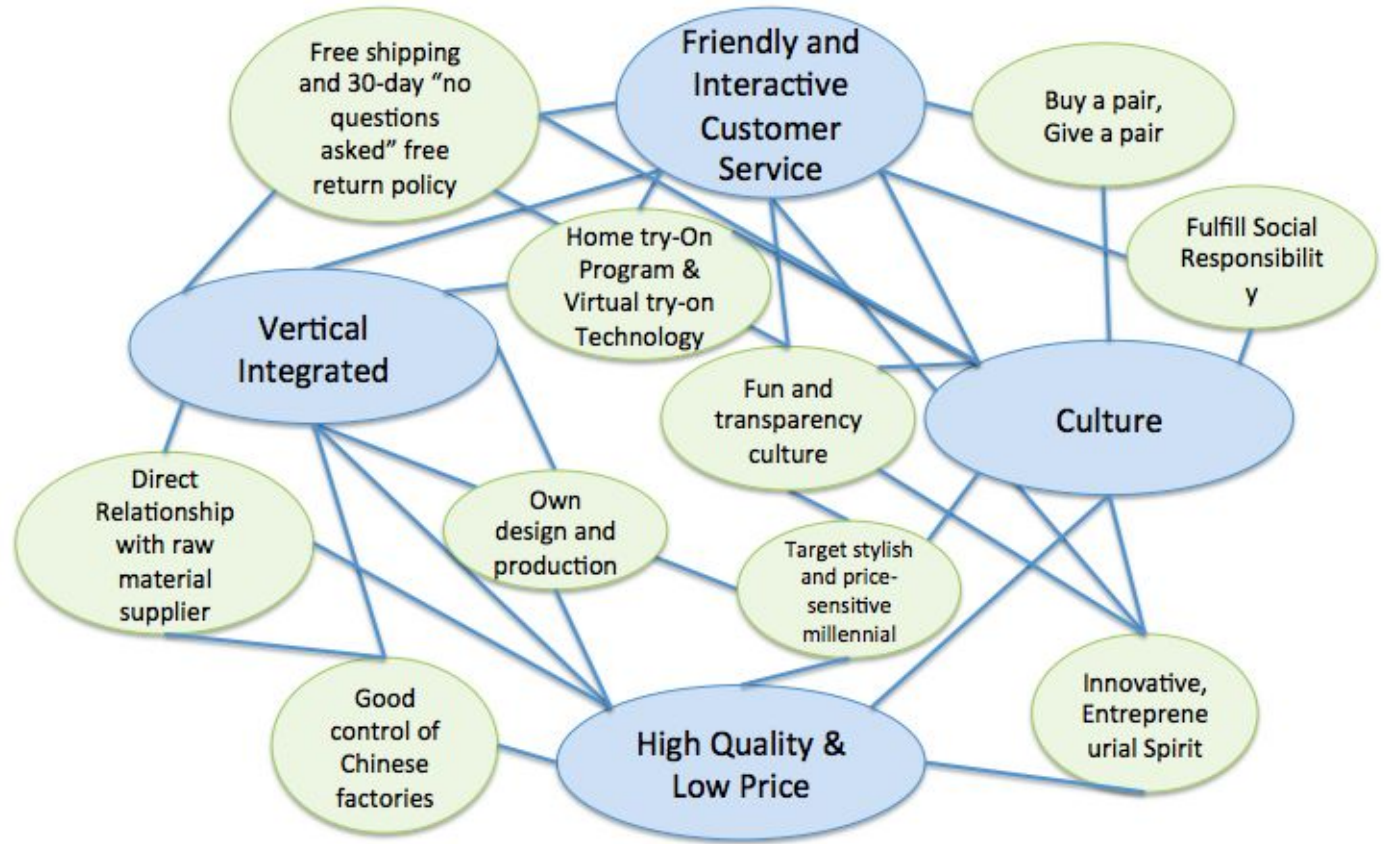
## Bargaining Power of Buyers Medium

1. Switching Cost
2. Changing tastes and preferences

## Bargaining Power of Suppliers Low

1. Forward Integration by the suppliers or designers and industry experts
2. Switching cost

	<b>STRENGTHS</b> <ul style="list-style-type: none"> <li>_ good product at fair price</li> <li>_ strong brand perception and alignment with culture and fashion</li> </ul>	<b>WEAKNESS</b> <ul style="list-style-type: none"> <li>_ cost structure</li> <li>_ dependence on external capital</li> </ul>
<b>OPPORTUNITIES</b> <ul style="list-style-type: none"> <li>_ expand to new products</li> <li>_ new technologies like laser, contact lenses...</li> </ul>	<b>S-O STRATEGIES</b> <ul style="list-style-type: none"> <li>_ new products such as books, hearing aid, orthopedics</li> <li>_ expand to kids/elderly eyewear</li> </ul>	<b>W-O STRATEGIES</b> <ul style="list-style-type: none"> <li>_ crowdfunding to keep expanding</li> <li>_ Partnership with lifestyle brands such as Urban Outfitters</li> </ul>
<b>THREATS</b> <ul style="list-style-type: none"> <li>_ easy to copy by competitors</li> <li>_ lifestyle apparel companies going to glass industry</li> </ul>	<b>S-T STRATEGIES</b> <ul style="list-style-type: none"> <li>_ create an specific design department to become trendsetters by new reinforcing blog publications and books.</li> <li>_ create high fashion special editions</li> </ul>	<b>W-T STRATEGIES</b> <ul style="list-style-type: none"> <li>_ partnership with technologically driven companies that need their design (Google glasses)</li> </ul>



**Regina**

- Graduate student
- NYU LAW

**Demographics**

Age 26

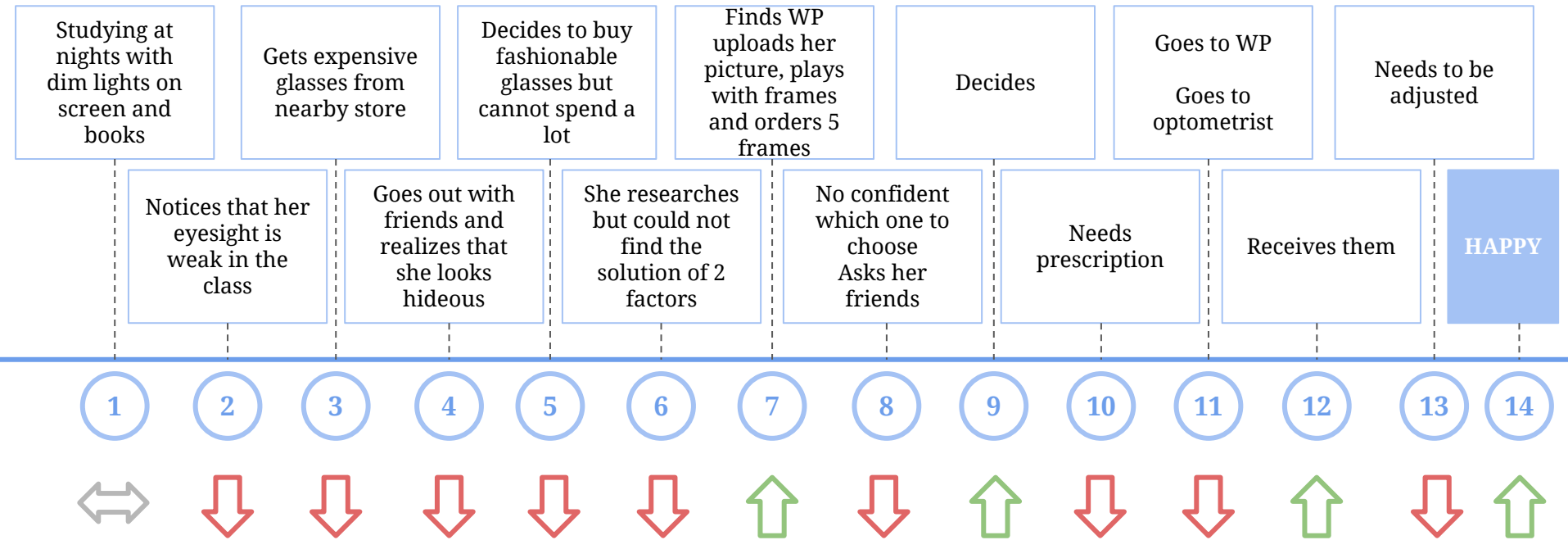
- Spanish, International student
- MS, LLB
- Income through part time job as graduate assistant at NYU is \$ 19200/year
- Lives in Brooklyn downtown.
- Single, No Kid
- No Pet

**Goals & Challenges**

- She is a hardworking student who attends her Law classes and also works as graduate student at NYU Law.
- She does not like fancy things but appreciates uniqueness.
- She likes to follow the trend like her peers.
- She does not have enough time and money to shop.
- She is very organized and calculative.
- But Like other students she also likes to enjoy spending time in the parties.
- She is cheerful and lively
- Likes fashion and trends
- Seeking for convenience and fair prices
- Cares about social good

Warby Parker will not only provide the ease and convenience but also the confidence to look pretty at affordable price. Warby Parker is all over social media.

It is easily approachable. You do not have to wait for the brick and mortar set up but instead just have to log on to our site.





**Good Practices****Bad Practices****Expectations**

Well-positioned as  
trendy and  
fashionable brand

Convenient

Cheap price

High quality

Social responsibility

Prescription eye test  
services.

Adjustment service

Few stores

Time consuming

Charge some services  
that can be free

Bad access to  
customer service in  
suburban area

Low price fashion  
design

Better user experience

Convenience

Solve all eye problem

Sell the whole solution

Services as a gift

High quality

Prime account for  
better service

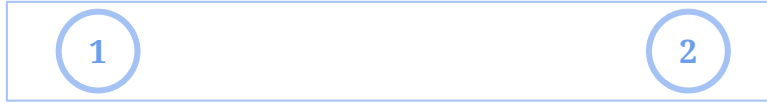
Solution for other  
disabilities

Technology-driven

360 degree solution

Pay once for whole  
package

Lifestyle brand -  
lookbook



**360° Solution  
for eye care**

Laser

Contact lenses

**Solution for physical  
disabilities**

Mute, Deaf, Amputated

Simplify production



**Apparel Industry**

High tech 3D print

Customized clothes and  
accessories

**360° SOLUTION FOR PHYSICAL DISABILITIES**

innovation + fashion + customer

**Eye/Blind**

**Deaf**

**Mute**

**Amputated**

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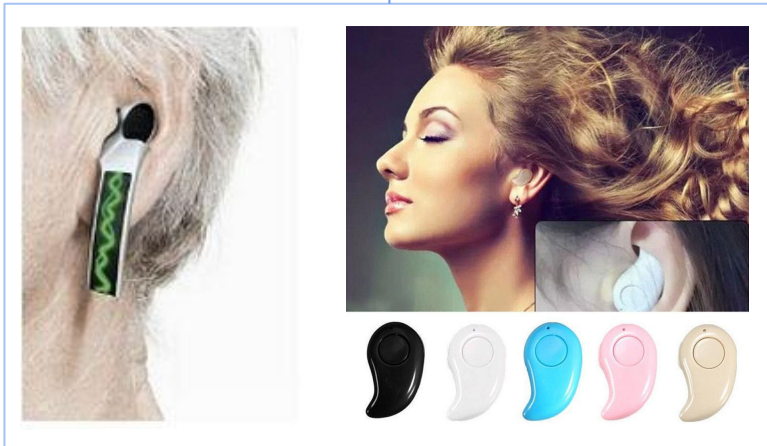
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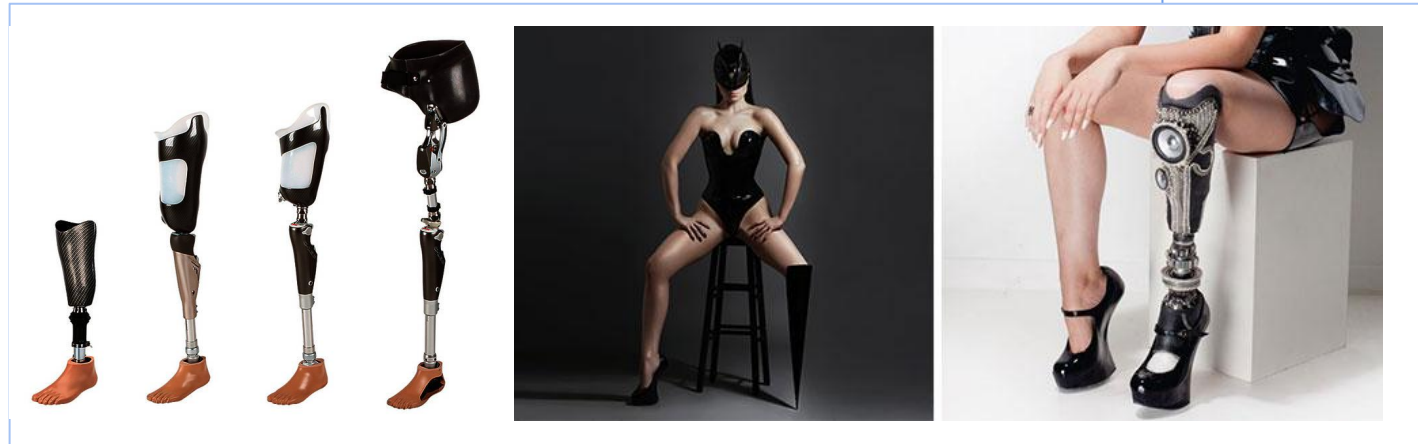
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**360° SOLUTION FOR PHYSICAL DISABILITIES****Innovation**

Better contact lenses  
Laser treatment  
Design feasible frames

New material  
Simplify process

**Operations**

Virtual Try-On Technology  
Home Try-On Program

Online scan and measurement  
Technology for MRI/ XRay

**Customer service**

Subscription (2,3 frame/yr)  
Eye exam through webcam  
Partnership with local doctor

House to house eye check ups  
Prevention care program  
Social Media platform to validate choice



**Judy Geller**

- Investment Banker
- J P Morgan

Manage corporate, strategic and financial opportunities. Advise and lead management buyouts, raise capital, provide strategic advice to clients, and identify and secure new deals.

**Demographics**

- Age 45
- American Origin
- MBA(finance), MS ( Investment banking)
- \$ 500K per annum
- Lives in Brooklyn after marriage with her husband and kids.
- Married, 1 daughter of 10yrs old and a daughter of 22 yrs old
- 1 Pet, named as Ronnie

**Goals & Challenges**

- She loves to spend time with her family.
- She spend her night time on computer but also enjoying with her kids.
- She loves listening to music and is a style icon for her daughters.
- She like to look stylish and class apart but she does not have enough time to spend in a store as she is always on the move.
- She does not like to stand in the crowd and purchase instead she likes to multitask.
- She is a good mother
- She is health conscious and eats healthy food
- She is very particular about the details. She is always keen to know the logic or story behind everything which definitely comes from her job.
- She is ambitious and she also has high hopes for her daughters.
- Appreciates beauty and hard work.

## Tom Perish

- Student

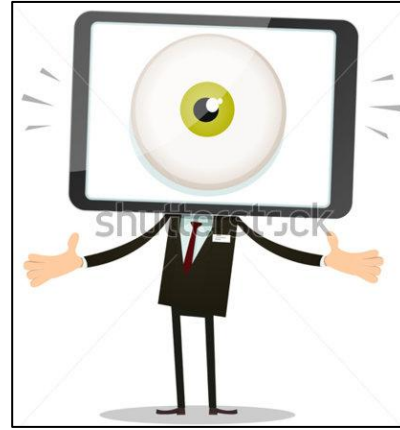
Student at Brooklyn public school

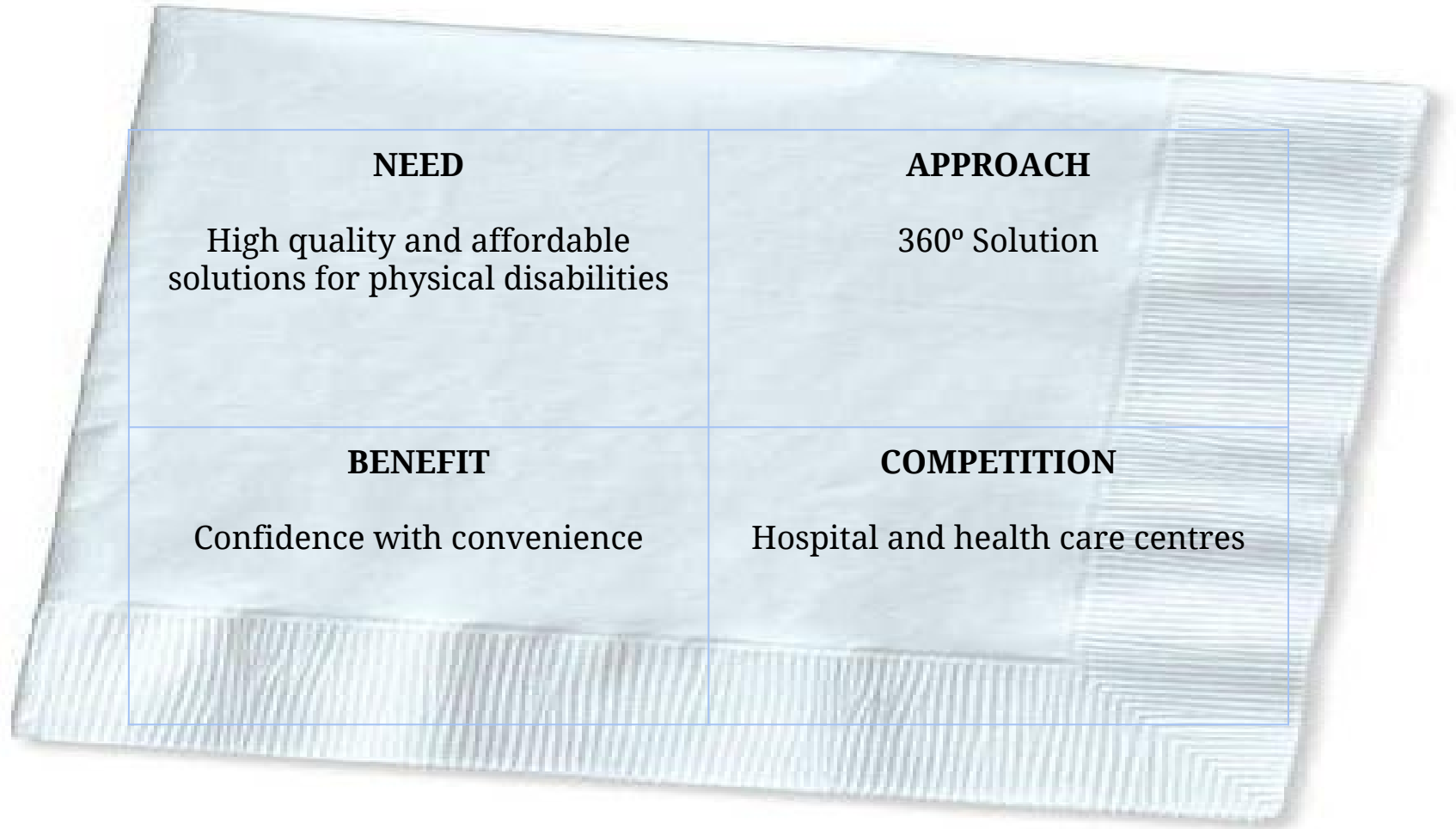
## Demographics

- Age 12
- American Origin
- Lives in Brooklyn

## Goals & Challenges

- He is a studious kid.
- Loves to spend time on google
- Loves to watch national geographic
- Plays baseball at his school team





<b>NEED</b> High quality and affordable solutions for physical disabilities	<b>APPROACH</b> 360° Solution
<b>BENEFIT</b> Confidence with convenience	<b>COMPETITION</b> Hospital and health care centres

<p><b>Key Activities</b></p> <ul style="list-style-type: none"> <li>• Partner with local doctors and medical center to deliver door-to-door service.</li> <li>• Recruit a team composed of engineers and fashion designers.</li> <li>• Vertical integrate medical labs for product designs and on-line measurement and try-on programs.</li> </ul>	<p><b>Customer Segmentation</b></p> <ul style="list-style-type: none"> <li>• <b>Mass:</b> Young and middle-aged people with physical defects but still want to lead a higher-quality and fulfilling life.</li> <li>• <b>Niche:</b> People who have enough disposable income and high demand on customized designed wearable devices.</li> </ul>	<p><b>Value Proposition</b></p> <p>Increase accessibility to affordable and beautifully designed life assistant solution and convenient and prompt customer services, along with social responsibility.</p>	<p><b>Key Resources</b></p> <ul style="list-style-type: none"> <li>• Access to newest material</li> <li>• Professional engineers and designers</li> <li>• Service network</li> </ul>	<p><b>Customer Relationships</b></p> <ul style="list-style-type: none"> <li>• Customer-oriented culture</li> </ul>
<p><b>Channels</b></p> <ul style="list-style-type: none"> <li>• Internet</li> <li>• Door-to-door direct sales</li> </ul>			<p><b>Key Partners</b></p> <ul style="list-style-type: none"> <li>• Partner with local medical centers and doctors</li> <li>• Labs</li> </ul>	
<p><b>Cost Structure</b></p> <ul style="list-style-type: none"> <li>• Design</li> <li>• Manufacturing</li> <li>• Services</li> </ul>		<p><b>Revenue Streaming</b></p> <ul style="list-style-type: none"> <li>• Pricing Model: <ol style="list-style-type: none"> <li>1. Pre-paid subscription;</li> <li>2. Finance options for underprivileged patients.</li> <li>3. Service charges.</li> </ol> </li> </ul>		

WARBY PARKER

*tech-life*



“Vision of a Good Fashion Brand”

THANKS!