EVEREWEAR
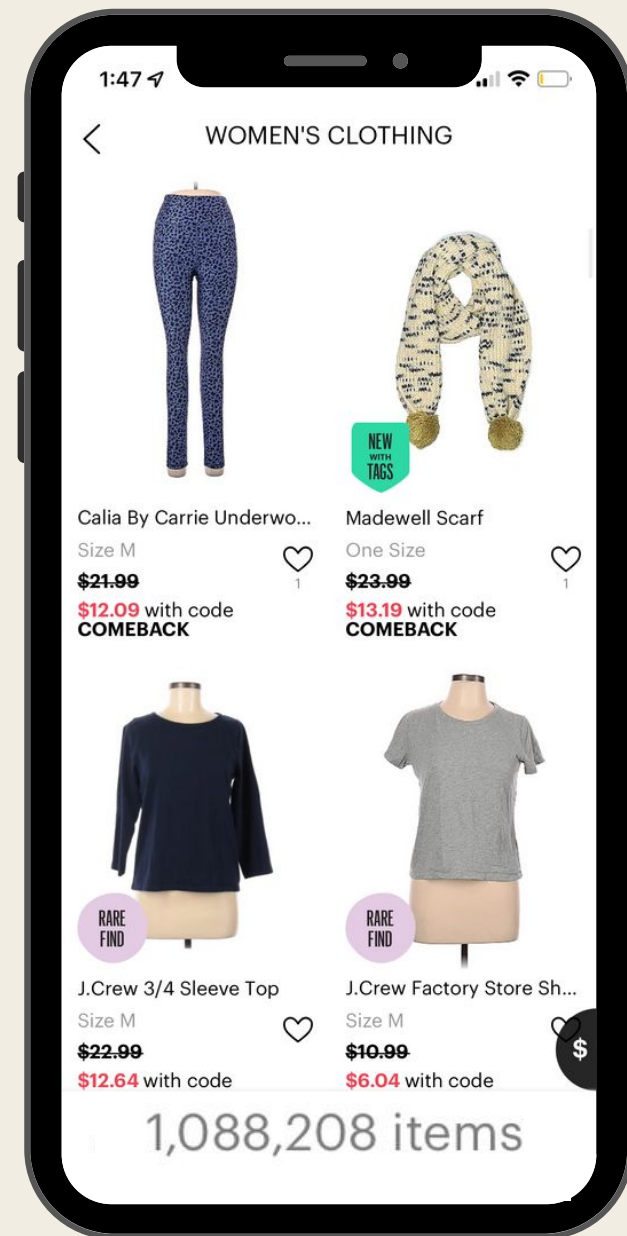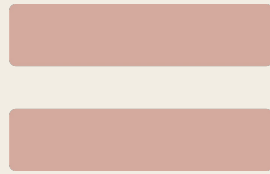
An AI powered platform that helps people find the secondhand clothes they love in minutes instead of hours

PROBLEM

|	Basic Need	Pain Point
Buyers	Buyers need an accessible option to discover and purchase secondhand fashion relevant to their style, size, and budget.	Current thrift options are hard to BUY from : the shopping process is time consuming, overwhelming, and exhausting.
Sellers	Thrift companies have millions of items available to sell across many different locations. Companies need an online outlet that promotes discoverability and accessibility to their inventory	Current thrift options are hard to SELL from: the data and technology needed to improve the shopping experience is too disruptive and challenging to implement.

SOLUTION
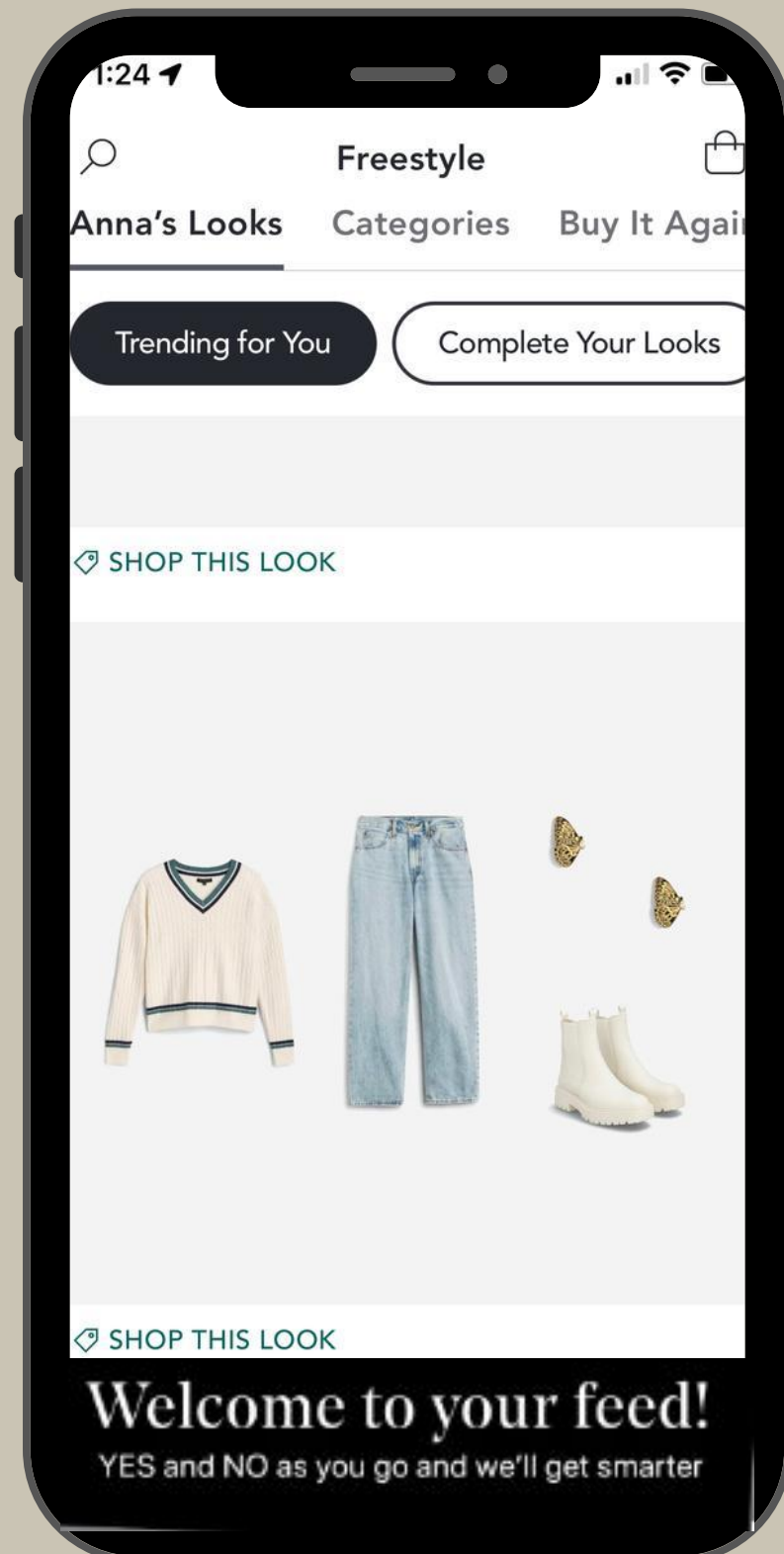
01. The listing process is simple

- API pulls inventory from the company's e-commerce inventory, meaning companies do not need to change their operations

02. The discovery process is easy and accessible

- Customers fill out a style profile that takes roughly 15 minutes
- Here, we collect over 60 different data points on the customer's style, size, and budget
- Able to direct buy from their recommendations and save hours of searching

03. Everewear acts as an intermediary

- Increase conversion for companies by 25%
- Decreases customer shopping time by 60%
- Increasing the amount of customers addressable by 50%
- Saving millions of items destined for landfill
- Decreasing first hand consumption

Advisors

TEAM

ANNA DORRIS, FOUNDER
Finance degree from Indiana University, 5 years experience in resale

Contact:
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Jeff Keller
Fractional CTO
A senior software engineer with 25+ years of experience focused primarily on full stack web application development
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JASON BOURG
Software architect at Counterpart

ERIC STEELE
Elevate Ventures entrepreneur-in-residence, former CFO of Nadine West.

CHRIS PFEIFFER
CTO at Bereave, former VP of Data Science at ClusterTruck

CAROLINE PRIEBE
20+ years in sustainable supply chain consulting

BARB CUTILLO
IUPUI lecturer, Led IPO of her company, raising over $250M in 3 years

BO TURNER
Co-founder of Boco Marketing agency
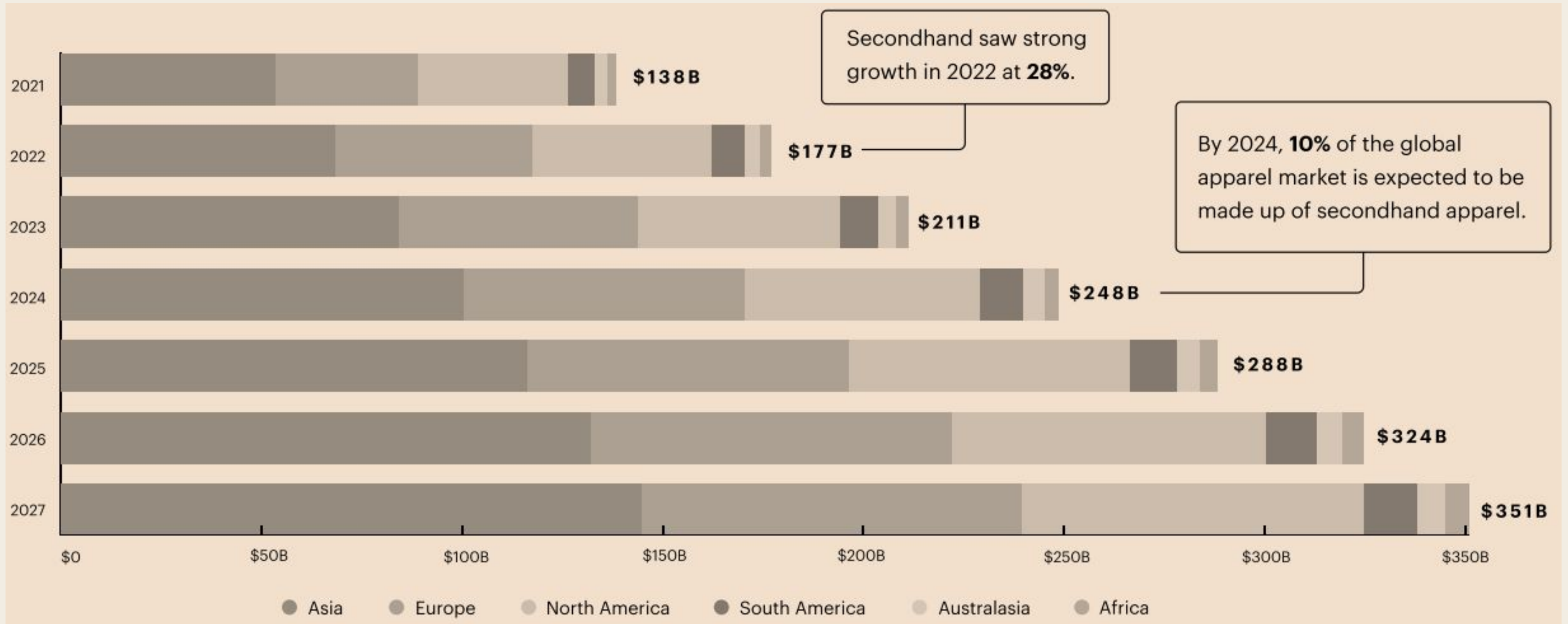
TARGET MARKET

Target User

- Women- ages 18-35
- Make ~$50k-100k/yr
- Working and no longer have time to go thrift shopping
- Have disposable income to where they don't need to thrift
- Eco-conscious

how i styled my curated clothes from everewear

COMPETITION

ThredUP

- 1.24 Million customers
- Online thrift store aimed at GenZ
- Sift through 1M+ active items
- No focus on styling

Poshmark

- 7.7 Million users
- Online marketplace to buy and sell secondhand items
- Difficult to use UX- built on search

Stitch Fix

- 3.5 Million active clients
- "Try before you buy" styling service
- Uses new clothes only
- $60 average item price

Local Resale Shops

- Large selection of items- sometimes curated
- Requires "treasure hunting"
- Decentralized inventory management

Differentiation

collection of data to create personalized and curated shopping that enables more e-commerce opportunities

CONT.

SUSTAINABILITY

Everewear

Savers

ThredUP

Poshmark

Depop

Stitch Fix

Urban
Outfitters

PERSONALIZTION
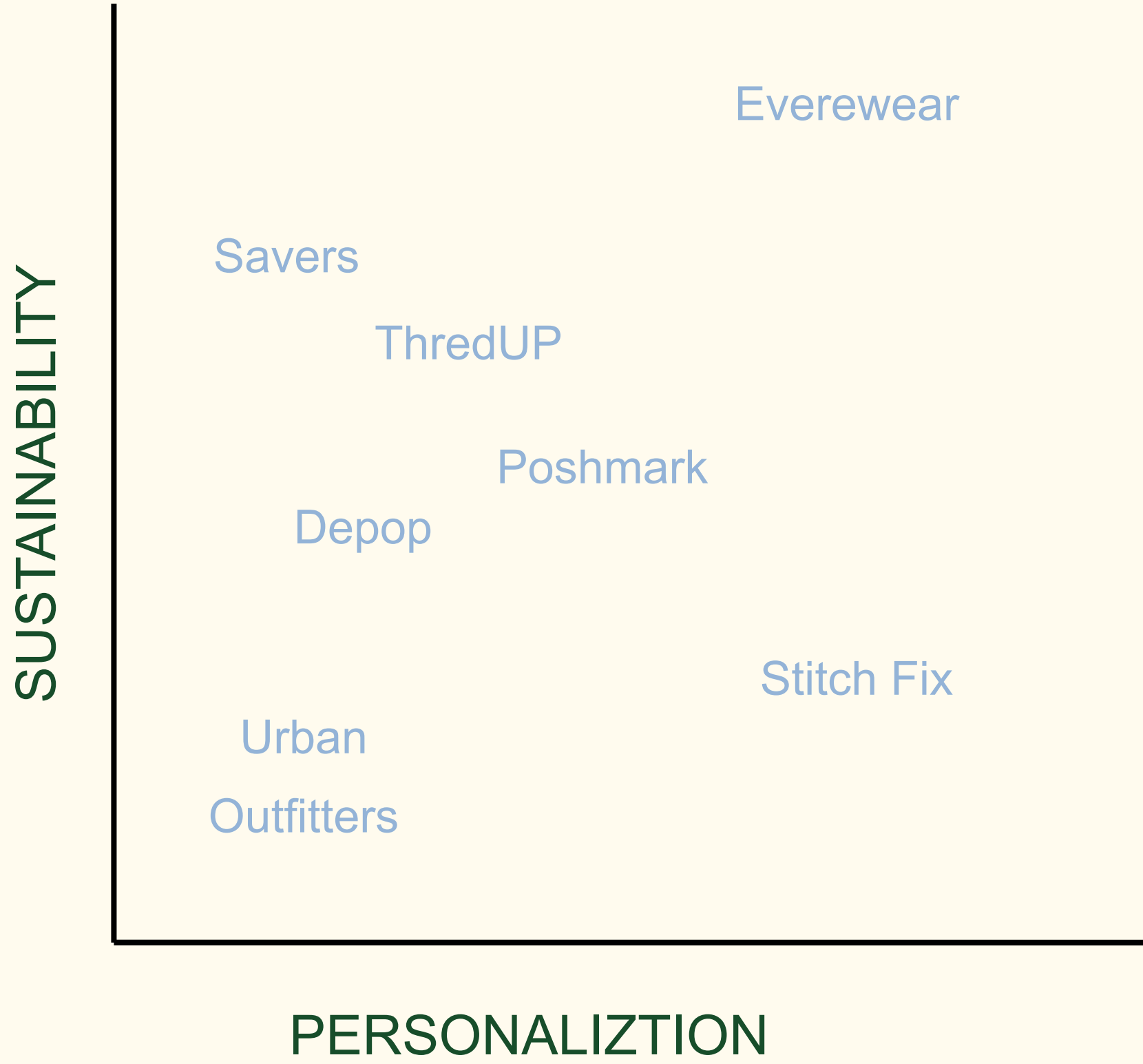
COMPS & EXITS

$1.3B

ThredUP Vauation

$1.6B

Depop Exit to Etsy

$1.2B

Poshmark Exit to Naver

BUSINESS

Data collected

Inventory pulled through API

Sellers

Increase conversion
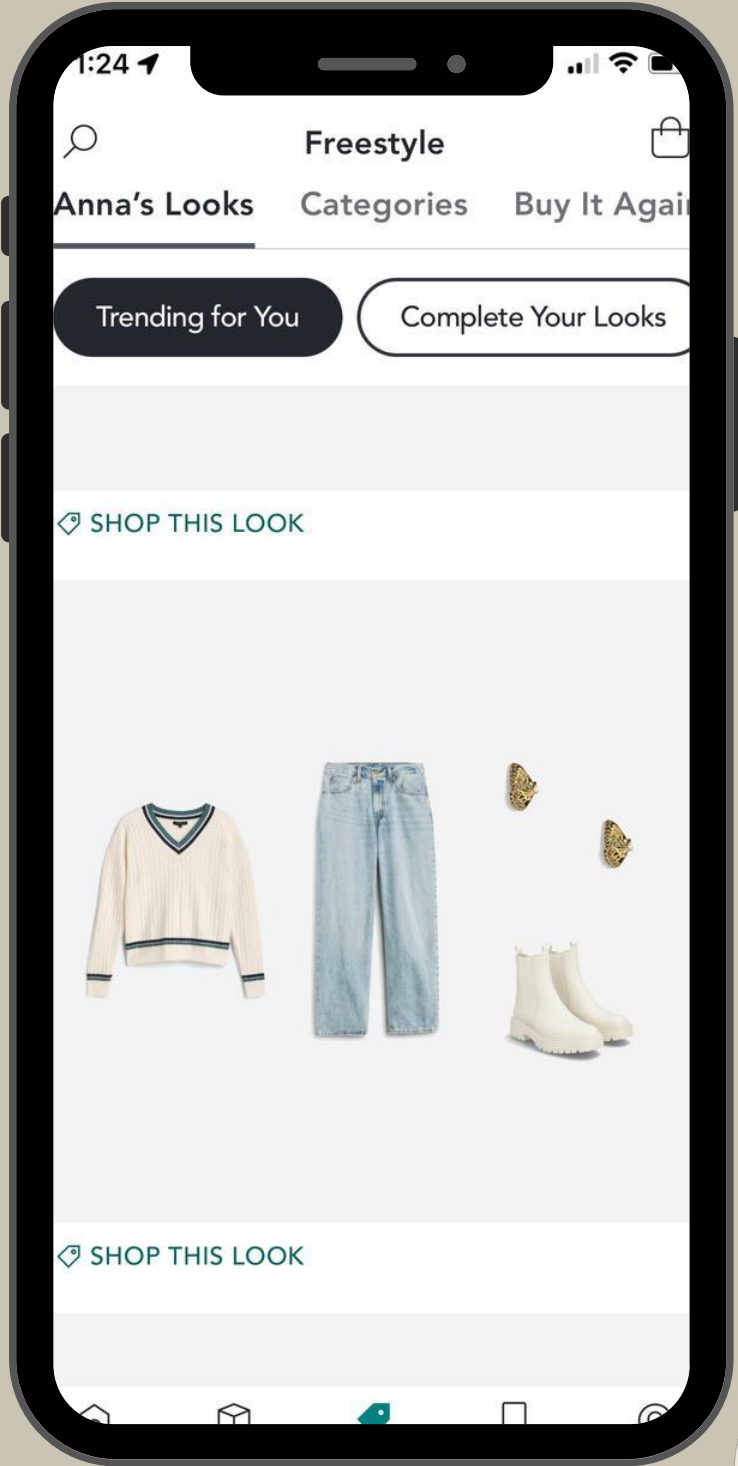
Recommendations from

AI

Buyers

Shop

Fulfilled

Freestyle

Anna's Looks   Categories   Buy It Again

Trending for You   Complete Your Looks

SHOP THIS LOOK

SHOP THIS LOOK
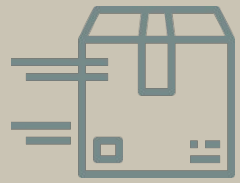
01. NO LISTING FEES — API pulls inventory

02. REVENUE
- 20% of total order value
- Average of $5/item
- Customer buys 2-3 items
- Repeat buy every 2-3 months

03. LOW EXPENSES
- Everewear employee adds attributes- human first, AI scrape eventually
- Sticker to put on packaging

MODEL

MARKETING & SALES

PAID PILOT

$7,000

Gross Revenue

Revenue generated directly through customers buying their recommendations using a mixture of a beta algorithm and human styling expertise

76.5%

Repeat Buyer Rate

Customers, on average, ordered every 2-3 months

70%

Satisfaction Rate

Customers said they were much more likely to complete their goal: Finding new clothes while still shopping sustainably- using Everewear rather than a competitor

GO-TO-MARKET STRATEGY

Organic and viral posts through social media channels, product gifting to influencers and bloggers, PR, and email newsletters to encourage repeat/referral

- Waitlist:

Have grown **a waitlist of over 1,000 users** ready for launch, using unpaid marketing strategies

MILESTONES

2023

- Build and test MVP
- Expand executive team, including CMO and CTO.
- Start and grow relationships with strategic inventory suppliers
- Grow waitlist to 1,000 people

3 yrs

- Launch MVP in 2024
- Grow to 100,000 customers
- Make partnerships with 6 inventory suppliers to grow inventory
- Start expanding into new categories including men's and kid's

10 yrs

- Grow to 2.5 million customers
- Launch recycling program
- Launch API that allows smaller resale businesses to post their inventory
- Expand internationally

USE OF   FUNDS

Pre-seed

$80,000 raised

- SAFE & Convertibles at $1.5M cap
- Over 100 experiments conducted in a paid pilot
- Beta algorithm tested and validated
- Initial customer traction- LOI from Shop Goodwill
- User waitlist grown to over 1,000
- Fractional CTO leading a team of 9 student developers

$350k-500k raise

- 18-24 month runway
- MVP build that includes a custom website and API for Shop Goodwill
- Get to market and $300k in ARR
- Cycle resistant industry- recession proves a larger opportunity
- Begin to onboard the next 2 vendors- ThredUP & Savers

Current   Asks

Adviso rs

- Intros to people in:
  - AI/ML recommendation technology: YouTube, TikTok, Instagram, Google
  - E-com: Stitch Fix, Rent the Runway, Urban Outfitters

Investo rs

- Angel and institutional investors in:
  - Focus on outside the Midwest
  - Pre-Seed & Seed
  - E-com, AI/ML, ESG, Impact investing

Partner s

- Re-commerce partners:
  - Winmark (Plato's Closet)
  - Buffalo Exchange
  - Urban Outfitters

THANK YOU

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Founder & CEO

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Jeff Keller

Fractional CTO

Contact:

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Sustainability

1
New Garment
Takes 77 gallons of water and creates 17 lbs of CO2

1
Used Item
Reduces carbon, waste, and water footprint by 82%

73%
Of Apparel
Is sent to landfill or incinerated, 95% of which could be reused or recycled

1.2B
Tones
Of greenhouse gasses are emitted annually making fashion the 2nd most polluting industry

100B
Garments
Are produced each year, all of which could technically be resold in the secondhand market

57%
Of Pre-Owned Purchases
Displaced or prevented the need to have purchased it brand new

APPENDIX B   EXPERIMENTS

Date	Hypothesis	Experiment	Validation	Next Step
6/21-7/05	People are likely to take the quiz if they are referred by a friend	The people that were referred by Vivian, Mckenzie, and Amy will complete the quiz	Validated; New customers are Lauren, Dina, Wendy, Tammy, etc.	Continue to encourage past users to refer their freinds
6/21-7/05	People that have taken a long time to complete the style quiz need a timeframe in which they should complete it.	Sent Ariana an email asking her to complete the quiz within 7 days and that the quiz is only 15 minutes.	Invalidated; quiz has still not been completed	Try new positioning; or just wait
6/21-7/05	GenX women need more positioning to take the style quiz	Send emails with new positioning to Gen X early adopters. Stated in email that the quiz should take max 15 minutes and a deadline of a couple of days!	Invalidated; quiz has still not been completed	Try new positioning; or just wait
6/21-7/05	A successful box can be produced from a style quiz that uses majority photos to visually describe someone's style, making it quicker and easier	Created and sent MVP style quiz 4 to Julie, which uses 16 photos (some from past Pinterest boards, some popular styles, and some new photos) which should only take about 5 minutes to complete.	Invalidated; quiz has still not been completed	Try new positioning; or just wait
7/05-7/19	Make measurements super optional, in order for the quiz to not take as long to complete.	Brittani used descriptive terms instead of numerical measurments. Testing to see if this allows for an accurate but less time consuming box.	Validated! People take the quiz extremely quick when they don't give measurements	Continue to make measurements optional
7/05-7/19	Adding a question that asks "Is there a part of the body you would like to accentuate/deaccentuate?" to make sizing more accurate	Add question to style quiz MVP 3 to try on next quiz takers.	Validated. Items are more accurate; most people don't want to accentuate their chest, stomach, and thighs	Continue asking what to accentuate/ not accentuate
7/05-7/19	Starting the quiz with the "is this your style?" section helps reel people into taking the quiz faster.	Iterate style quiz with this change, testing to see if people fill out it quicker	No change! Quiz is filled out the quickest when measurements aren't given	
7/05-7/19	My target customer is an older millenial and gen x woman that makes around $100k in a year	Put out a blurb on Nextdoor, asking if people are interested in being an early adopter	Valdiated; all 15 sign ups from Nextdoor blurb were in this demographic	Continue targeting these demographics
7/19-8/02	Inventory can be stored in different locations and centrally managed (data is in one place)	Store inventory at my apartment and at my mom's house. - How many items are practical in say 1 linear foot of closet ?	Validated and invalidated. Inventory is stored at my apartment and mons house, but there is no database	Hire intern to help create database
7/19-8/02	Improve customer experience by elevating packing	Add tissue paper and a handwritten thank you note	Validated	Add stickers and update invoice
7/19-8/02	People will refer friends when incentivized	Ask people to refer their friends for a $10 credit	Validated and invalidated; 2 people referred people for a total of 9 people coming from referrals	
9/13-9/27	Eliminate time wasters by charging the $20 styling fee in the beginning	Create sku for ordering a box on Shopify for people to purchase after they finish the style quiz	Validated; only people serious in trying the syle box now order boxes, increasing take rate	Direct all customers to Shopify website
9/13-9/27	Marketing Strategy: Local ads to find local early adopters	A short promotion in the Indy Maven Membership Newsletter will fill the last 45 spots	Invalidated; Indy Maven did not lead to a lot of conversion	Focus on a differemt marketing channel
9/13-9/27	Marketing Strategy: Host a popup	People will be incentivized to sell clothes and sign up for the box	Validated; a lot of email sign ups that converted to box orders; people who sold clothes became more likely to order a box	

APPENDIX C   ALGORITHM

Season	Fit	Pattern	Color	Material	Features	Age	Score
Year Round	Straight	Stripes	Blue	cotton		18-60	2200
Fall/Winter	Loose	None	Grey	nylon		18-50	2100
Fall/Winter	Fitted	None	Blue	polyester, cotton		30-40	2100
Fall/Winter	Fitted	None	black	Acetate, nylon		25-40	2100
Spring/Summer	Fitted	Geometric	white	cotton		30-45	2100
Year Round	Fitted	Plaid	blue, white, oran	cotton		18-60	2100