The Business Model Canvas

Designed for: Bombas

Designed by: Joseph Wheeler

On: Day / Month / Year

Iteration: No.

Key Partners

- Daymond John
  - history in fashion start ups; Business insight and connections
- Crowdfunding on IndieGoGo
  - Raised $140,000
- Produced by partners in Asia
  - As brand grows leverage if cost effective to vertically integrate sock production into model
- Amazon.com
  - Popular retail site
  - limited options, but link link to homesite with more options

Key Activities

- Quality material and durable engineering
- Testing with target market
- Durability test
- CREs attendance and sponsorship to drive attention to the brand

Key Resources

- Intellectual rights to design
- Means of shipment
  - With the exception of Amazon transaction
- Property Assets for inventory storage and corporate location
- Customer Service

Value Propositions

- Increased durability without sacrificing comfort
- Honeycomb arch support to hug middle of the foot and improved stitching in heel to grip foot
  - Solution from Heaths history of ADHD hypersensitivity
- Sales of luxury socks enables "buy-one-GIVE-one" business model

Customer Relationships

- Portion of Value Proposition comes from a shared desire of ne of the founders in their need for a better fitting sock
- Engagement at CREs
- Reaching out to customer for feedback and follow up on feedback with promotions

Channels

- Online Homesite
  - Sold directly to customer
- Amazon.com
- Customer Related Events (CREs)

Customer Segments

- The target customers are the following:
  - Those that find value in socks that are comfortable and durable
  - Those that are willing to pay more if less fortunate benefit
  - Active

Cost Structure

- Online only sales structure
  - Reduces the number of outside entities between sock production and customer acquisition
  - No brick and mortar store means no additional employee payroll outside of corporate or property
  - Inventory storage, Customer Service Representative, and business essential
  - Cost to produce socks that are donated (unless cost of 2 pairs is factored in price)

Revenue Streams

- Currently priced at $45.60 for 4 pack or $10.50 for 1
  - For every one pair bought one pair is donated
    - Potential Tax write off?
  - Better durability and comfort than the competition (i.e LL Bean, Nike, Adidas, Birkenstock ; all activewear sock producers)