

Warby Parker: A vision for the future

WILFRID LAURIER UNIVERSITY ANALYST TEAM

JOANNE DROULLIARD

MATT JONES

ANDREW PIEON

CARRI RODGERS ROWLEY

Challenge

- You asked us:

How do we retain our growth and momentum in a socially responsible way

Challenge

Analysis

Options

Implementation

Summary

Implementation - Summary



Challenge

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Recommendation

- Redefine the space glasses are sold, again
 - Smart phone application
 - Selfie Warby

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Agenda

- Challenge
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- Summary

Not a traditional company

- Goals
 - Address social challenges
 - Boutique, quality, classically crafted eyewear at a revolutionary price
- Competitive Advantage
 - Price
 - Experience
 - Social Entrepreneurship
- Urgency: HIGH

Challenge

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Support online for a cause



Challenge

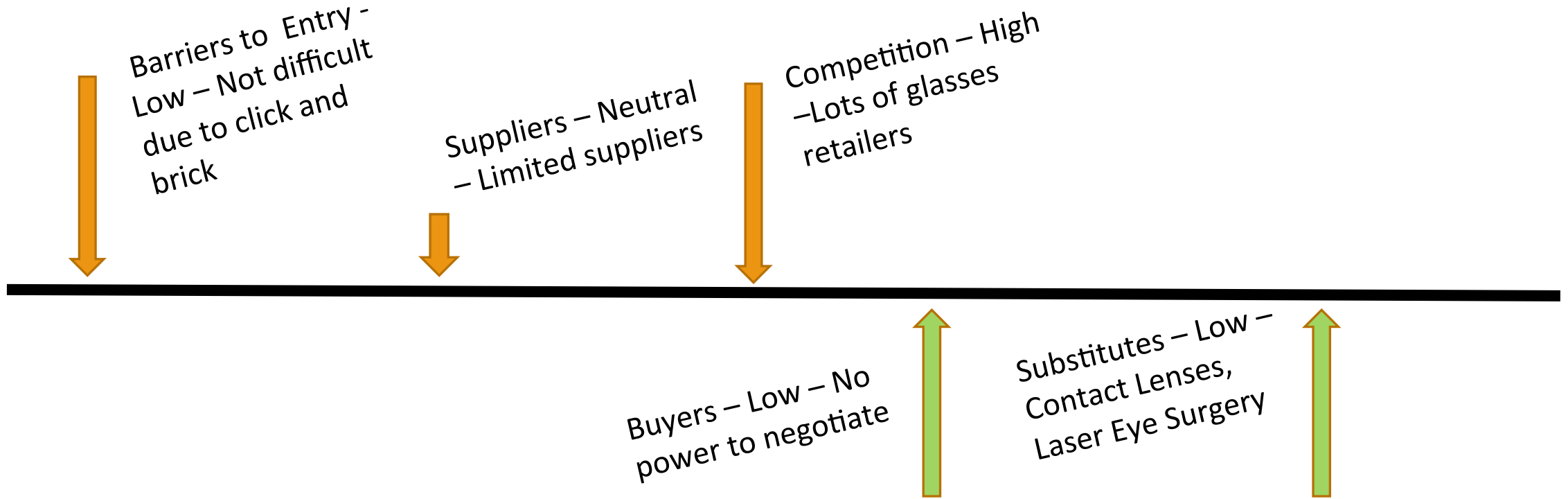
Analysis

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Differentiation is key



Challenge

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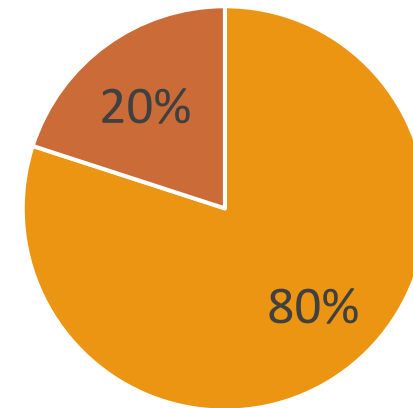
Summary

Expect a response

- Luxottica
 - Monopolistic
 - Power over supply chains
 - Recognized, designer brands

Market Share

■ Luxottica ■ Everyone else



Challenge

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Tech savvy, design conscious

- Socially conscious
 - Price conscious
 - Online experienced
 - Fun
 - Global
-
- Meet them where they are



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Current Financials

- Revenue 130M
- Growth doubling
- Still seeking venture capitalist funding
 - Not self-funding growth

Challenge

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Decision Criteria

- Growth
- Social Responsibility
- Innovative Customer Experience
- Self Sufficient Balance Sheet



Challenge

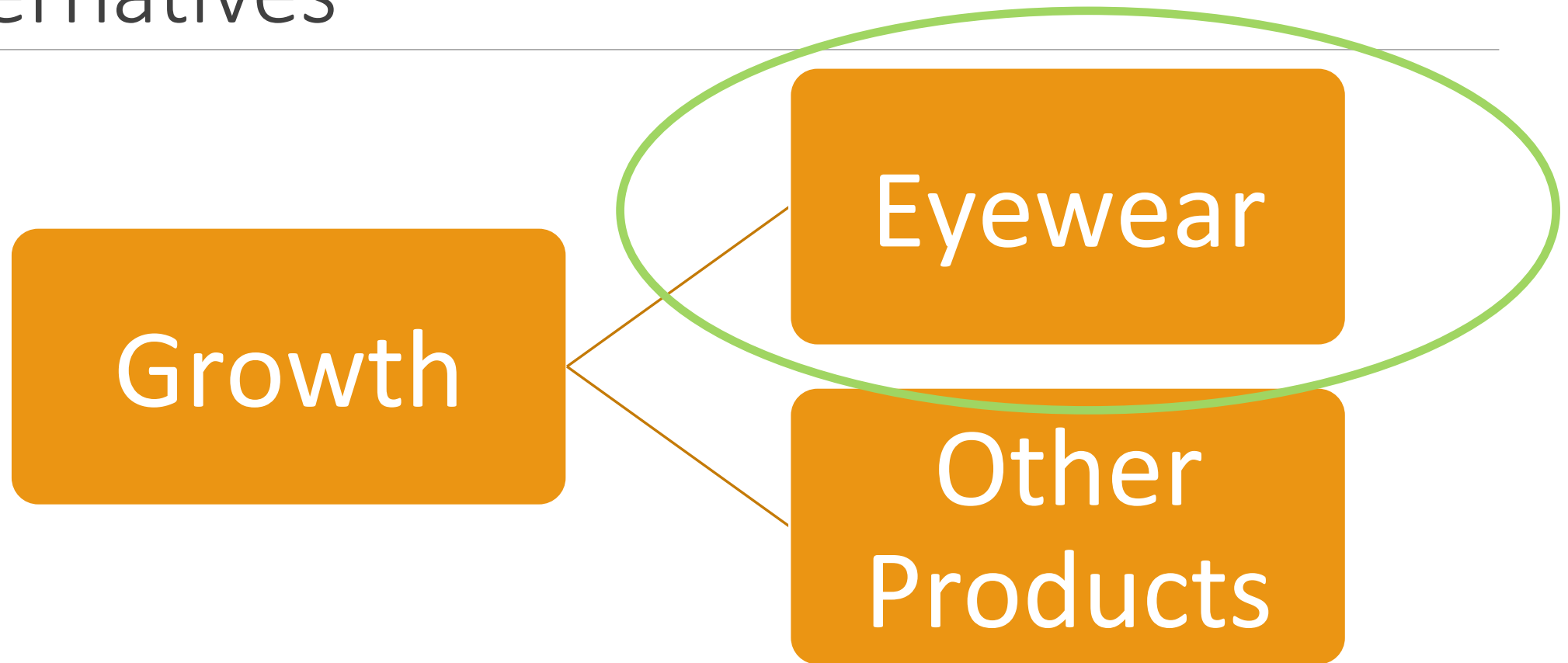
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Challenge

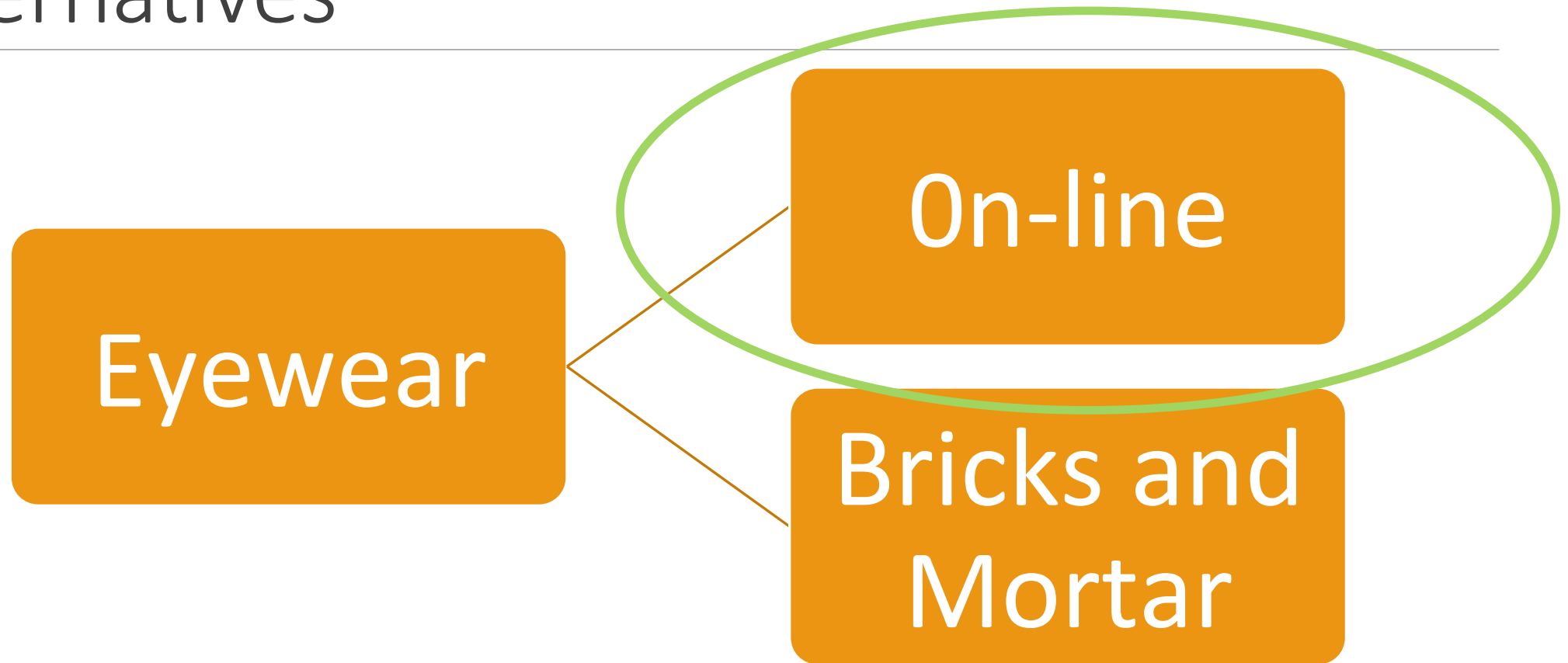
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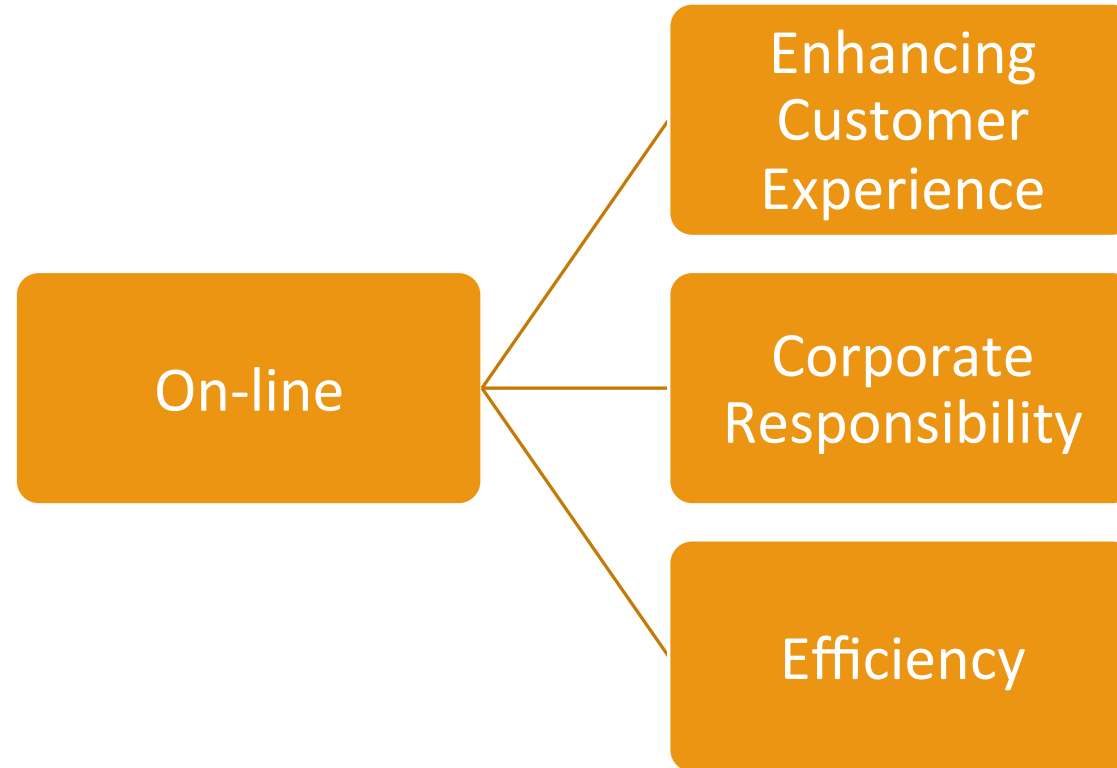
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Implementation - Summary



Enhance customer experience through new innovations – Within 6 months

- Assemble software development team to compose “Warby Selfie” App - iOS, Android
- Develop social media, online, and PR campaign to promote new software
- Gain quotes for required technical hardware to run mobile app

Challenge

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Enhance customer experience through new innovations – Within 1 year

- Install hardware to support application
- Application deployment on iOS and Google Play
- Promote release on social media outlets
- Move forward with marketing efforts

Challenge

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Develop and enhance partnerships to open new distribution channels – Within 6 Months

- Assemble cross-functional task force to assess new opportunities for distribution partnerships
 - Include current NFP partners
- Approach major shipping agencies about the possibilities of a partnership
- Converse with global schools of optometry to explore the possibility of mobile labs allowing mobile fit and prescription development

Challenge

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Develop and enhance partnerships to open new distribution channels – Within 2 Years

- Begin to ship by utilizing NFP partners who continuously operate in developing countries
- Develop the required tools and hardware to facilitate mobile optometry labs in developing nations
- Begin to develop optometrist volunteer base

Challenge

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Develop and enhance partnerships to open new distribution channels – 2 Years+

- Full deployment of optometrist volunteer initiative including:
 - Establishment of mobile optometry lab
 - Full capability to prescribe, fit, and fabricate lenses right on site
 - Begin sending missions to developing nations to fit in-need individuals with new prescription glasses

Challenge

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Continue to create efficiencies to lower supply chain costs: “Self-serve kiosks” – Within 6 Months

- Recruit engineers to design self-service kiosks
- Gather design specifications and work with internal/external stakeholders to glean key requirements
- Develop customer-friendly procedures for machine use
 - Criteria: Easy to use, intuitive, full order placement
- Stop plans for future development of brick and mortar stores

Challenge

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Continue to create efficiencies to lower supply chain costs: “Self-serve kiosks” – Within 1-2 years

- Fabricate initial prototype
- Scope out potential self-service locations (Malls, grocery stores, etc)
- Determine potential retail partners (not currently in eyewear) who may wish to add Warby Parker kiosks in their areas
- Hire and educate service technicians
- Plan for widespread deployment

Challenge

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Financial Implications

Investment: \$60M

1% market share within 2.5 years



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Risks and Contingencies

- Replication by completion or new entrants
 - First mover advantage, brand presence
- Luxottica utilizes supply chain power
 - Look for new manufacturer alternatives
- Slow adoption of new technologies
 - Double marketing efforts

Challenge

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Thank you!

Any Questions??



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