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Bi.Blue
A journey through history and self-expression stich by stich

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Master in Art Markets

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Department of History

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Abstract

B.Blue is a slow fashion project rooted in storytelling, sustainability, and embroidery. Born from a personal journey of artistic exploration, the brand merges textile traditions with poetic narratives to create unique and hand-embroidered garments. Each piece is crafted with care, often incorporating cyanotype prints and a signature blue thread that symbolically connects the past with the present.

Each garment is created slowly and thoughtfully, reflecting a deep respect for individuality and cultural heritage. Drawing from mythology, literature, and everyday moments, this project invite people to connect with the stories stitched into the fabric. These aren't just clothes, they're lasting creations meant to be worn, loved, and remembered.

By combining artistic sensitivity with sustainable values, Bi.Blue aims to foster deeper emotional connections between people and the clothes they wear. It is a response to fast fashion, offering a slower, more mindful alternative that values meaning over mass production.

Bi.Blue is not just a brand, it's a thread, a voice, reflection, and creativity.

Keywords

Slow fashion. Embroidery. Storytelling. Sustainability. Myth. Craft.

Resumo

Bi.Blue é um projeto de slow fashion enraizado em narrativas, sustentabilidade e bordado. Nascida de uma jornada pessoal de exploração artística, a marca mescla tradições têxteis com narrativas poéticas para criar peças únicas e bordadas à mão. Cada peça é confecionada com cuidado, frequentemente incorporando estampas de cianotipia e um fio azul característico que conecta simbolicamente o passado ao presente.

O projeto celebra a lentidão, a individualidade e a memória cultural, convidando quem a veste a tornar-se parte das histórias costuradas em suas roupas. Inspiradas na mitologia, na literatura e na intimidade do quotidiano, as peças Bi.Blue são mais do que moda; são obras de arte vestíveis, projetadas para durar e serem apreciadas.

Ao combinar sensibilidade artística com valores sustentáveis, a Bi.Blue visa promover conexões emocionais mais profundas entre as pessoas e as roupas que vestem. É uma resposta ao fast fashion, oferecendo uma alternativa mais lenta e consciente que valoriza o significado em detrimento da produção em massa.

Bi.Blue não é apenas uma marca, é um fio, uma voz, reflexão e criatividade.

Palavras-chave

Moda lenta. Bordado. Narrativa. Sustentabilidade. Mito. Artesanato.

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Chapter 1: Introduction

Bi.Blue was born from a deep personal connection to craftsmanship, storytelling, and sustainability. The idea comes from childhood memories of embroidery, a passion for art and literature, and a desire to create something meaningful in the fashion industry.

How and why do I do it?

The fashion industry has long faced criticism for its environmental and ethical impacts, from the overuse of resources and pollution to poor working conditions in factories. Fast fashion has made things worse by encouraging mass production and short-term use, which leads to overflowing landfills and the spread of microplastics. Fortunately, people are starting to pay more attention and question how their clothes are made. They want clothes that last, that feel real, and that come from brands they can trust. But despite all the talk about sustainability, it's still surprisingly hard to find labels that really mean what they say, and don't just use "eco" as a marketing trick.

At the same time, fashion is not only about sustainability but also self-expression and storytelling. Many consumers seek garments that connect with their personal identity, cultural heritage, and artistic values. The return of craftsmanship, embroidery, and textile art reflects a growing appreciation for slow fashion and meaningful design. Yet, the market lacks brands that integrate sustainability, historical narratives, and artistic techniques into contemporary fashion.

Bi.Blue was born out of both concern and hope, a response to the problems in fashion and a belief in doing things differently. By combining embroidery and cyanotype with references from art, literature, and history, each piece tells a story. The focus is on slow, thoughtful design that values quality, meaning, and sustainability. It's about making clothes that feel personal and lasting, while honoring the hands and ideas behind them. This approach not only meets the demand for responsible production but also provides customers with garments that hold emotional and cultural significance.

I'm the founder of Bi.Blue, and at the moment, the only one behind every part of this project, from designing and hand-embroidering each piece to managing the Etsy shop, running social media, and connecting with customers.

My background is in fine art and textile practices, and I've always been fascinated by the bond between craft, storytelling, and identity. Embroidery has a personal meaning for me, I learned it first as a child from my grandmother and later deepened my skills through studies and travels.

This project brings together a deep love for ancient myths, poetry, personal memories, photography and sustainable fashion. Every piece is made slowly and intentionally, with care, curiosity, and a thread of blue that ties everything together.

Chapter 2: Literature review

Fashion today feels like it's lost its way. So many people are tired of an industry that keeps raising prices without offering anything truly new or meaningful. For years, we've been overwhelmed by fast cycles, superficial trends, and clothes that don't hold real value. In a world shaken by war, economic uncertainty, and climate change, it's no wonder people are starting to question what fashion is really for. We buy more, but feel less. Our closets are full, yet so many pieces say nothing about who we are.

Realizing the problems behind today's fashion industry made me think about my own connection to clothing and craft. I first learned about embroidery as a child, sitting beside my grandmother while she sewed with incredible care. I was fascinated by how her hands could turn simple fabric into something full of meaning. Years later, during my Erasmus studies in textile arts, I began to explore traditional techniques more deeply. That's when I saw how embroidery, and even cyanotype printing, could do more than decorate; they could carry stories.

Bi.Blue grew out of that passion. I wanted to create clothing that feels honest and personal. In a world where fashion is often rushed and disposable, my goal is to make pieces that are made with intention, tell a story, and can be worn for years. Not fast fashion, and not luxury for the few, just thoughtful, handmade clothes that matter.

Every stitch, every thread, and every shade of blue in Bi.Blue's designs connect history to modernity. The blue thread that ties everything together is a metaphor for continuity, for resilience, and for the deep emotional connection we have with what we wear.

Fashion should never be about stuffing closets with more. It should be about choosing pieces that reflect who we are, what we believe in, where we come from, where we're going. It is an invitation to rethink the way we consume, to choose quality over quantity, and to embrace fashion that carries meaning.

Every choice we make matters. What will yours be?

The concept of two-sided markets, platforms that connect distinct groups like producers and consumers, has become especially relevant in areas like fashion and design. Research by Rochet and Tirole (2003) explains how these platforms can build value by simplifying these interactions, while Eisenmann, Parker, and Van Alstyne (2006) emphasize the power of network effects in making them succeed.

Storytelling and cultural heritage also play a big role in shaping artisanal fashion. Aaker and Smith (2010) show how stories in branding can build strong emotional ties and customer loyalty, something central to Bi.Blue's goal of planting mythological and historical themes in each piece.

Another key part of the project is co-creation. Bi.Blue is open to collaboration, not only with artisans but also with the people who wear the clothes. Their feedback, ideas, and stories can help shape the direction of future designs. It's about building a community that shares the same values: creativity, care, and intention.

Sustainability is at the core of the project. It's important for reducing waste and protecting the environment. By combining traditional techniques with low-impact materials and production, Bi.Blue aligns with a growing community of people who value ethics and craftsmanship in what they wear.

This literature review helps frame Bi.Blue's approach through the lens of platform economies, creative collaboration, and sustainability, all essential to building a fashion model that's both responsible and inspiring.

2.1. The Evolution of Two-Sided Market Platforms in Fashion

The way people connect through fashion has changed a lot in recent decades. Platforms that bring together creators and consumers, what economists call "two-sided markets", have reshaped how clothes are made, shared, and bought. In the past, this connection happened mainly through physical stores or department chains, where designers had to go through large retailers to reach customers. But that system offered little room for personal expression or small-scale production.

Everything started shifting with the arrival of the internet. Suddenly, people could sell clothes directly to each other on websites like eBay, which was one of the first signs that fashion didn't have to be controlled by big intermediaries. Over time, more specialized platforms like ASOS or Zalando appeared, giving brands a space to showcase their collections online and helping users discover products through tailored recommendations.

What's even more inspiring is how smaller platforms like Etsy gave a voice to independent creators. By focusing on handmade and unique items, Etsy showed that people still value craftsmanship and personal stories behind what they wear. For me, this model is especially relevant, it's proof that fashion doesn't have to be fast or anonymous.

2.2. The Role of Social Media and Direct-to-Consumer Models

Social media has completely changed how fashion reaches people. Platforms like Instagram and TikTok let designers share their work instantly, without needing to go through magazines, stores, or big PR campaigns. For independent creators, this is a game-changer, it's now

possible to build a following, sell directly, and get feedback all in one place. It turns every profile into its own little marketplace.

I've been especially inspired by how some brands use this connection to build trust. Labels like Everlane or Glossier talk directly to their audience, showing what goes on behind the scenes and creating real conversations. This kind of openness makes people feel more involved, and more valued.

What's even more exciting is how some platforms invite people to help shape the product itself. Sites like Threadless or Printful let users take part in the design process, and businesses like Unmade let you personalize what you buy. It shows how fashion can be more than consumption, it can be collaborative. That sense of involvement, of wearing something you had a hand in shaping, is powerful.

2.3. Sustainability and Circular Fashion Platforms

One of the most exciting things about recent changes in fashion is how sustainability has started to take center stage. More and more people are thinking twice before buying something new, and platforms like Depop, Vestiaire Collective, and ThredUp have made it easy to give clothes a second life. These apps don't just connect buyers and sellers, they're helping to shift the mindset around fashion, encouraging reuse instead of waste.

It's especially interesting how even big brands are starting to catch on. Some now partner with companies like Reflaunt to allow resale directly on their own websites. It's a sign that circular fashion isn't just a niche trend, it's becoming part of the mainstream. For a project like Bi.Blue, this evolution is inspiring. It shows that small, sustainable choices can become part of something bigger, especially when platforms are used thoughtfully.

2.4. Sustainability and Cultural Storytelling

I've come to see that storytelling in artisanal design is closely tied to sustainability. When something is handmade using traditional methods and local materials, it naturally values quality over quantity. This slower, more thoughtful process avoids a lot of the waste and environmental harm tied to mass production. But there's more to it. Keeping cultural techniques alive, whether it's a dyeing method or a certain stitch, means we're not just preserving the past, we're keeping it active. I think of brands like Patagonia, which even though it's not artisanal in the traditional sense, does a great job of tying its products to environmental values. Their storytelling around activism and repair culture shows how powerful it can be when a brand speaks to something bigger.

2.4.1. Cultural Storytelling in Luxury vs. Independent Fashion

Case Study: Dior's Use of Storytelling

Maria Grazia Chiuri, Dior's creative director, integrates feminist history into the brand's collections by drawing inspiration from influential figures such as Virginia Woolf and women artists of the Renaissance. This approach not only celebrates women's contributions to culture and history but also aligns the brand with contemporary social values. Dior Haute Couture further reinforces the brand's historical depth by referencing elements of French craftsmanship, mythology, and art, creating a rich tapestry of cultural heritage. As part of its marketing strategy, Dior enhances its storytelling through immersive runway experiences, cinematic short films, and curated exhibitions, all of which serve to go deeply into the brand's identity.

Dior elevates its garments beyond fashion, making them feel like artifacts of history and cultural milestones.

Case Study: Jupe by Jackie, Independent Artisanal Designer

Jupe by Jackie, a Netherlands-based brand, is known for its hand-embroidered clothing and accessories, created in collaboration with skilled artisans in India. The brand's approach to storytelling is deeply rooted in the artisans' techniques, with each collection highlighting a specific embroidery method, such as Ari embroidery from Gujarat, accompanied by thorough documentation that honors the craft. As part of its marketing strategy, Jupe by Jackie emphasizes transparency and ethical production, placing a strong focus on the personal stories of the artisans. This not only showcases the authenticity behind the garments but also creates a meaningful connection between consumers and the human side of fashion.

Unlike luxury brands that focus on exclusivity, Jupe by Jackie humanizes its products, creating a deeper emotional and ethical attachment with consumers.

This table presents the key differences among the brands previously discussed:

Feature	**Luxury Brands (Dior, Chanel)**	**Independent Designers (Jupe by Jackie, Bi.Blue)**
Storytelling Focus	Prestige, heritage, exclusivity	Craftsmanship, personal narratives
Marketing Channels	High-budget campaigns, exhibitions, short films	Social media, artisan storytelling
Consumer Appeal	High-income, status-conscious buyers	Ethically minded, authenticity-driven consumers
Emotional Connection	Desire for heritage and legacy	Appreciation for handcrafted details and ethical values

Table 1: differences between luxury brands and independent designers

2.5. Branding for fashion brand

Branding in fashion is much more than choosing a logo or picking the right colors, it's about telling a story that people can connect with. At its heart, branding shapes how a brand is seen, not just what it sells. People often choose a brand not just for the clothes, but for what it represents: its values, its tone, its world. For Bi.Blue, for example, branding means creating a space where art, memory, and sustainability meet.

A strong brand identity helps guide every decision, from the design of a garment to how it’s shared on social media. Especially for new and independent labels, clarity and consistency are key. If the same values and aesthetic are reflected in the product, the website, and the way the brand speaks online, it helps people recognize and trust it.

Social media has made it easier for small fashion projects to grow without big budgets. Platforms like Instagram or TikTok offer a free way to reach a broad audience, share work-in-progress, and build community. For brands that stay true to their voice, these platforms can turn into real spaces of connection.

Fast fashion often focuses on being first to market, but that doesn’t always lead to lasting success. People are drawn to brands that offer something special, something that feels authentic, whether through quality, storytelling, or a clear identity. That’s why branding is more than just a trend; it’s how a customer feels when they see, wear, or talk about a product.

To create that emotional connection, fashion brands need to reflect deeply on who they are. It helps to ask: What do I want people to feel when they think of my brand? What values do I stand for? What does my visual language say? The answers should come through in everything, from your designs to your Instagram captions.

It's easy to feel pressure to move fast, especially in today's market. But building a meaningful brand takes time. It's better to stay focused on your values and create something honest and lasting than to rush into trends that don't fit.

Good branding doesn't try to please everyone. Instead, it creates a clear identity that resonates deeply with a specific group. With so many brands launching over the past decades, standing out now means being personal and intentional.

Your brand's visual world is part of what people remember. Whether it's the tone of your photos, the style of your logo, or the way your website looks, it should all feel like it belongs to the same universe. A strong visual identity supports recognition and helps build a lasting relationship with your audience.

Short videos have also become a powerful way to connect. People enjoy seeing behind the scenes, styling tips, or simple moments of real life. Content like "Outfit of the Day" or "Get Ready With Me" is popular because it's personal. These formats help brands feel more human, and they invite people to be part of the story.

Staying relevant doesn't just mean chasing seasonal trends. More and more, people support brands that stand for something, whether that's inclusivity, fair labor, or environmental care. Today's customers want to know the story behind what they wear, and they expect it to align with their values.

Diversity and sustainability are no longer optional. Audiences are paying attention to how fashion brands operate, who they include, how they produce, and what they stand for. Brands that take real steps in these areas are more likely to build trust and long-term loyalty.

In the end, branding is about connection. It's how a fashion brand speaks to its people, and how it builds a world they want to be part of.

2.6 Sustainability in fashion

The relationship between fashion and consumers is more complex than it seems. On one hand, the industry shapes trends and expectations, but on the other, people's growing awareness and preferences are pushing brands to change. During the Covid-19 pandemic, I noticed how much more people around me started caring about where their clothes came from. It wasn't just about style anymore, it was about values.

Sustainability became a big topic, not only in my own research but across social media, news, and brand campaigns. Studies show that media coverage around sustainability in fashion has grown massively, which means more people are engaging in the conversation. And it's not just talk, many consumers are now actively looking for eco-friendly options, and some are even avoiding brands that don't align with their ethics.

In simple terms, sustainable fashion means thinking about the environment and the people who make our clothes. That could mean using natural or recycled fabrics, reducing waste in production, or ensuring fair pay and safe conditions for workers.

What really stands out to me is that this isn't just a passing trend. It's becoming a real expectation. Brands that are honest about their sustainability efforts and make clear, consistent choices tend to build deeper trust. From what I've seen and read, people are willing to support companies that try to do better, and that's encouraging for small brands like Bi.Blue, where these values are at the core.

2.6.1 Key components of a sustainable fashion

Eco-Friendly Materials: At the heart of sustainable fashion lies a commitment to materials that tread lightly on the environment. This requires a deliberate shift towards using organic cotton, hemp, Tencel, bamboo, and recycled fabrics. By incorporating these eco-friendly materials, sustainable fashion strives to actively diminish the environmental impact typically associated with traditional textile production. This pivotal shift not only enhances the quality of the garments but also underscores a dedication to responsible resourcing.

Ethical Manufacturing: Central to the spirit of sustainable fashion is the insistence on ethical manufacturing practices throughout the entire supply chain. Brands in this realm prioritize fair labor practices, ensuring that every stage of production adheres to humane working conditions. This commitment extends to championing fair wages, cultivating safe working environments, and upholding the rights of workers. Through such measures, sustainable fashion endeavors to reshape the industry into one that is inherently more equitable and socially responsible.

Circular Economy Principles: Sustainable fashion upholds the principles of a circular economy, revolutionizing the traditional linear model. This involves promoting recycling initiatives, encouraging upcycling practices, and designing products with longevity in mind. By adopting these principles, the goal is not only to extend the useful life of clothing but also to minimize waste and reduce the demand for new resource extraction. This transformative

approach aims to redefine consumers' relationships with fashion, fostering a culture in which the life cycle of each garment is optimized.

Transparency as a Symbol: Transparency is a defining characteristic of sustainable fashion. Brands committed to ethical practices place a premium on openness, willingly sharing comprehensive information about their supply chain, production processes, and material sourcing. This transparency serves as a powerful tool, empowering consumers to make informed choices aligned with their values. By lifting the veil on the complexities of production, sustainable fashion not only builds trust with consumers but also catalyzes a broader understanding of the industry's impact, fostering collective responsibility for positive change.

2.6.2 Why sustainable fashion is so important?

The fashion industry is one of the largest contributors to environmental damage, second only to the oil industry in terms of pollution. It generates vast amounts of textile waste, consumes natural resources, and contributes significantly to industrial water pollution. Additionally, unethical labor practices, particularly in low-wage countries, have raised concerns about fair wages, safe working conditions, and human rights violations.

Sustainable fashion seeks to transform the industry by minimizing environmental harm and promoting ethical labor practices. Brands are increasingly adopting eco-friendly production methods, such as using organic or recycled materials, reducing water consumption, and implementing circular economy models that encourage recycling and repurposing of textiles. This approach helps combat the throwaway culture perpetuated by fast fashion, which encourages overproduction and excessive waste (Greenpeace, 2016).

Beyond production, sustainable fashion empowers consumers by offering alternatives that align with ethical and environmental values. As awareness grows, people are becoming more mindful of their purchasing habits, favoring brands that prioritize transparency and sustainability. This shift in demand encourages more companies to rethink their practices, leading to a gradual transformation of the industry.

Sustainable fashion is more than just a trend, it represents a long-term commitment to reshaping the industry into one that values both people and the planet. By integrating responsible production with stylish and innovative designs, it envisions a future where fashion is not only a means of self-expression but also a driving force for positive environmental and social change.

2.6.3 How is the EU making fashion sustainable?

The EU's Strategy for Sustainable and Circular Textiles aims to make the fashion industry more eco-friendly by 2030. It focuses on designing durable, repairable, and recyclable clothing, reducing waste, and holding producers accountable (European Commission, n.d). Measures include limiting fast fashion, preventing greenwashing, addressing microplastic pollution, and ensuring ethical labor practices. The EU is also introducing stricter sustainability regulations and promoting transparency to help consumers make informed choices. These actions seek to transform the textiles sector into a more sustainable and socially responsible industry.

2.7. Challenges integrating traditional embroidery with modern techniques

Traditional embroidery experiences several challenges within the framework of contemporary fashion production. One of the primary obstacles lies in its time-consuming and labor-intensive nature. The craft demands a high level of skill and precision, making it significantly slower than modern manufacturing methods, which prioritize efficiency and scalability. As a result, maintaining the quality of handcrafted embroidery while attempting to scale production presents a notable difficulty.

Cost is another critical issue. Employing skilled artisans increases labor expenses, making traditional embroidery considerably more expensive than mass-produced textiles, which benefit from economies of scale. This price gap can make it difficult for hand embroidery to compete in a commercial fashion market.

Sourcing sustainable materials further complicates matters. Traditional embroidery often uses specific fabrics and threads that may not be environmentally friendly or readily available in sustainable forms. Balancing authenticity with ecological responsibility requires careful sourcing and innovative material choices.

The slow pace of production also confronts with the rapid turnaround expectations characteristic of today’s fashion industry. Lengthy production timelines may lead to missed market opportunities, especially in an environment shaped by fast fashion and continuous newness.

While integrating new technologies offers potential solutions for improving efficiency, this must be done thoughtfully. The use of digital tools should enhance rather than compromise the cultural and artisanal value of traditional embroidery.

Finally, preserving the cultural and artistic integrity of embroidery within modern designs requires ethical sensitivity. Designers must approach traditional motifs with respect, ensuring

they are not merely appropriated but are incorporated in ways that honor their origins and meanings.

Addressing these challenges requires a delicate balance: safeguarding the rich heritage of embroidery while adapting to the realities of modern production and consumer demand.

Final considerations

The analysis of platform-based and two-sided market business models within the fashion industry highlights the increasing relevance of digital ecosystems in connecting artisans with conscious consumers. Traditional retail structures are evolving into dynamic, interactive spaces where buyers and creators engage beyond simple transactions. The success of brands leveraging this model demonstrates the potential for Bi.Blue to thrive within an interconnected, experience-driven marketplace.

Through case studies of artisanal and sustainable brands, it is evident that integrating cultural storytelling with platform-based sales enhances consumer engagement and brand differentiation. Bi.Blue, with its fusion of embroidery, cyanotype, and historical narratives, aligns with the growing demand for authenticity and craftsmanship. Platforms like Etsy and Instagram, which support community-driven commerce, provide an optimal foundation for reaching a niche audience that values artistic integrity and sustainability.

Furthermore, the review underscores the challenges of merging traditional textile techniques with modern production and distribution channels. While technology enables greater accessibility and market expansion, maintaining the essence of handcrafted techniques requires thoughtful adaptation. The insights drawn from successful platform-based businesses reinforce the need for Bi.Blue to develop a model that balances artistic heritage with scalability, ensuring that quality and storytelling remain at the forefront of its brand identity.

The shift towards sustainability in the fashion industry is not just an environmental necessity but also a strategic branding opportunity. Consumer demand for sustainable products has grown significantly, influencing companies to adopt ethical and eco-conscious practices. The EU's Strategy for Sustainable and Circular Textiles highlights the urgency of reducing waste, limiting pollution, and ensuring responsible production processes. However, sustainability is not just about environmental impact, it also reshapes the way brands communicate with their consumers, creating stronger brand identities that align with contemporary values.

Branding in sustainable fashion goes beyond aesthetics; it serves as a tool for storytelling, transparency, and ethical commitment. Companies that integrate sustainability into their brand

identity benefit from increased consumer trust, long-term loyalty, and market differentiation. Effective branding strategies, such as transparent supply chains, eco-labeling, and sustainable materials, not only enhance credibility but also contribute to systemic industry change.

Moreover, sustainability-driven brands must ensure that their efforts go beyond surface-level marketing. Greenwashing, misleading consumers with false sustainability claims, undermines trust and contradicts the core principles of responsible fashion. As regulatory frameworks tighten, companies will need to substantiate their claims with verifiable data, reinforcing authenticity in their sustainability narratives.

The role of branding in sustainable fashion also extends to consumer engagement. Educational initiatives, interactive campaigns, and collaborations with ethical influencers can drive awareness and inspire behavioral change. Brands that embrace this holistic approach, integrating sustainability into their design processes, supply chains, and marketing efforts, will be at the forefront of the industry's transformation.

Sustainability is no longer a niche concept, it is the future of fashion. Companies that align their branding with genuine sustainability commitments will not only meet consumer expectations but also contribute to a circular and ethical economy. By intertwining branding with sustainability, the fashion industry can redefine its impact, fostering a more responsible and innovative future.

Ultimately, the evolution of two-sided markets in fashion presents a transformative opportunity for Bi.Blue to position itself as a bridge between historical craftsmanship and contemporary consumer needs. By leveraging digital tools while preserving the essence of artisanal creation, Bi.Blue can cultivate a unique space in the fashion industry, where clothing is not just worn but experienced as a meaningful connection between past and present.

Chapter 3: Context

3.1. Market size

To estimate the market size for Bi.Blue within the European market, the TAM-SAM-SOM framework provides a clear and structured approach. The Total Addressable Market (TAM) refers to the entire sustainable fashion market in Europe. In 2024, the global sustainable fashion market is valued at USD 8.1 billion and is projected to grow to USD 33.1 billion by 2033, with a Compound Annual Growth Rate (CAGR) of 22.9% (Market Research Future, 2025). Europe represents approximately 30% of this global market. Based on this proportion, the European market size in 2024 can be calculated by multiplying the global market value by the European market share: $8.1 billion × 0.30 = $2.43 billion. Therefore, the TAM for Bi.Blue in 2024 is approximately USD 2.43 billion.

The Serviceable Available Market (SAM) narrows this focus to the specific segment that aligns with Bi.Blue's niche-sustainable, artisanal fashion. This niche is a smaller part of the broader sustainable fashion market. If we estimate that this niche represents about 20% of the European sustainable fashion market, based on consumer trends favoring local production and heritage-based design (McKinsey & Company, 2020) the SAM can be calculated as follows: $2.43 billion × 0.20 = $486 million. Thus, the SAM for Bi.Blue is approximately USD 486 million.

Finally, the Serviceable Obtainable Market (SOM) reflects the realistic share of the SAM that Bi.Blue could capture, considering its current market entry strategy, brand positioning, and competitive landscape. A conservative estimate for an emerging brand might be to capture around 0.5% of the SAM in its initial phase (Osterwalder & Pigneur, 2010). This results in a SOM calculation of $486 million × 0.005 = $2.43 million. Therefore, the SOM for Bi.Blue is approximately USD 2.43 million.

Additional Considerations

Consumer spending on clothing and footwear in Europe is projected to rise, signaling a growing market potential for fashion brands. This increase, combined with a notable shift in purchasing behavior, presents a promising opportunity for Bi.Blue. Consumers are willing to pay more for sustainably produced goods, highlighting a strong and favorable trend toward ethical and environmentally conscious fashion choices.

By aligning its values with this emerging consumer mindset, Bi.Blue is well-positioned to thrive. Its focus on sustainability, artisanal craftsmanship, and meaningful storytelling resonates

with a market that increasingly values authenticity and responsible production. Targeting this niche allows Bi.Blue not only to differentiate itself from fast fashion but also to build lasting relationships with conscious consumers. In doing so, the brand can strategically strengthen its presence and expand its market share within the evolving European sustainable fashion industry.

3.2. Pestle analysis

The PESTLE analysis (Annex B) examines the political, economic, social, technological, legal, and environmental factors that could potentially impact the operations of Bi.Blue.

The political landscape in the EU strongly supports sustainability initiatives, with policies such as the COM(2022) strategy promoting repairability, recyclability, and circular business models (European Commission, n.d.). Small and medium enterprises (SMEs) benefit from EU funding dedicated to sustainable innovation, while the Green Claims Directive works to prevent greenwashing, ensuring transparency in environmental claims. By 2030, Digital Product Passports (DPPs**)** will become mandatory, enhancing product traceability and circularity. Additionally, stricter waste regulations place greater responsibility on producers, reinforcing a shift toward sustainability. While Western Europe's political stability fosters business growth, Southern and Eastern Europe face challenges that can affect market expansion. Furthermore, Brexit-related trade uncertainties continue to create complexities in cross-border commerce, influencing supply chains and trade agreements.

From an economic perspective, the EU demonstrates stability with a GDP growth rate of 0.30%, reflecting a slow but steady recovery (European Central Bank, n.d.). Inflation remains at a manageable 2.3%, impacting pricing strategies but not significantly hindering purchasing power. With consumer spending reaching €1.86 trillion, demand for fashion remains strong, particularly among younger consumers who prioritize both sustainability and affordability (Statista, n.d.). However, labor costs vary across the region, with higher wages in Italy and Portugal and lower costs in Eastern Europe, affecting production strategies. Additionally, fluctuating raw material prices, especially for organic textiles, pose a challenge for sustainable brands (Ellen MacArthur Foundation, n.d). While efficient EU logistics networks help keep shipping costs low within the region, exporting outside Europe remains expensive, limiting global scalability for smaller fashion brands (OECD, n.d.).

Social factors further shape market dynamics, particularly as Gen Z (65-70%) shifts towards sustainable fashion, secondhand shopping, and unique, meaningful designs. Consumers increasingly seek individuality and brands that tell compelling stories, making

narrative-driven fashion a key differentiator. The rise of digital platforms and social media significantly influences buying behavior, with younger generations discovering and engaging with brands through e-commerce and online communities (Deloitte, 2023). Additionally, higher education levels have led to a growing demand for ethical and transparent fashion, while European consumers continue to value cultural heritage and artisanal craftsmanship, reinforcing the appeal of handmade and embroidered clothing (Vogue Business, 2023).

The technological landscape is rapidly evolving, transforming the fashion industry. AI and automation are improving textile production efficiency, enabling sustainable design and waste reduction. Generative AI plays a growing role in modular, sustainable fashion design, allowing brands to create adaptable, long-lasting garments (WGSN, 2024). Blockchain technology enhances supply chain transparency, ensuring ethical sourcing and responsible production. E-commerce platforms like Shopify integrate AI-driven personalization and AR-powered try-ons, improving online shopping experiences. Furthermore, sustainable logistics solutions and carbon-neutral shipping initiatives are gaining traction, reducing the industry's overall environmental footprint (OECD, n.d.).

From a legal standpoint, intellectual property laws provide protection for trademarks, designs, and copyrights, safeguarding innovation in the fashion sector. The EU's Corporate Sustainability Reporting Directive (CSRD) mandates detailed sustainability reporting, holding businesses accountable for their environmental and social impact. Additionally, fair labor laws ensure ethical wages and safe working conditions, aligning with consumer expectations for responsible production (ILO, 2023). However, tax regulations, VAT policies, and sustainability incentives vary by country, requiring businesses to navigate different fiscal landscapes when expanding across Europe.

Finally, the environmental landscape is heavily influenced by stringent EU regulations, such as the Ecodesign for Sustainable Products Regulation (ESPR), which enforces sustainability standards across industries (European Commission, n.d.). Climate change continues to affect the availability of raw materials and disrupt global logistics networks, making locally sourced, sustainable textiles increasingly valuable. Consumer demand for eco-friendly, circular fashion is rising, and brands are under growing pressure to reduce their carbon footprint and embrace circular business models. As a result, sustainability is no longer an option but a necessity for fashion brands looking to thrive in this evolving market.

Bi.Blue has significant opportunities to thrive in the European fashion industry by capitalizing on consumer demand for sustainable, artisanal fashion. While regulatory challenges, economic pressures, and technological shifts require strategic adaptation, the

brand's focus on craftsmanship, storytelling, and sustainability provides a strong competitive advantage. By embracing digital innovation, optimizing production costs, and strengthening its cultural narrative, Bi.Blue can position itself in the slow fashion movement while remaining adaptable to evolving market conditions.

3.3. Competitors analysis

The embroidery and textile art market is a dynamic and growing sector that blends traditional craftsmanship with contemporary artistic expression. As consumers increasingly value sustainable fashion and handmade goods, artists and brands in this space differentiate through distinctive styles, techniques, and market positioning. This competitor analysis examines five key artists and brands: Rose Stich Art, Madeleine Kemsley Illustration and Embroidery, Tessa Perlow, I'mbroidered and w.camicie, highlighting their strengths, weaknesses, and competitive positioning. Understanding their approaches will help Bi.Blue refine its unique value proposition and develop strategies to stand out in the market. Please consult Annex C.

Rose Stich Art

Rose Stich Art is known for its intricate hand-stitched embroidery, featuring delicate and nature-inspired motifs. Her work often incorporates soft color palettes and detailed patterns that evoke a sense of timeless beauty. Rose Stich Art sells mainly embroidery kit called "therapeutic" since she considers this art a stress reliever and stick and stitch patches that can be applied on clothes. However, her work remains primarily focused on basic embroidery art, with limited expansion into other product categories. This may limit her market reach compared to brands that integrate embroidery into fashion or home decor.

Madeleine Kemsley Illustration and Embroidery

Madeleine Kemsley combines illustration and embroidery, creating textile reworked vintage pieces. Her work stands out for its conceptual foundation where all the artworks may be subtle to imperfections or sign of wear as is natural with pre loved items. Her designs often feature figures, animals and surreal elements on clothing but also ornaments and hanging décor. Madeleine Kemsley's strength lies in her original folklore style and in the multiple type of works with different utilizations and prices.

Tessa Perlow

Tessa Perlow is known for her bold and eclectic embroidery, primarily applied to upcycled clothing. Her designs are vibrant, often inspired by vintage and folk art, creating a visually striking aesthetic that makes each garment a unique piece of wearable art. She strongly aligns with sustainable fashion and DIY culture, appealing to customers who prioritize environmental consciousness in their purchasing decisions. Her commitment to upcycling and handmade techniques makes her brand stand out, attracting a loyal audience that values craftsmanship and sustainability. However, due to the handmade and upcycled nature of her work, her pieces tend to have high price points, which may limit accessibility for a wider consumer base. Additionally, upcycled materials can sometimes pose consistency challenges, making large-scale production more difficult.

I'mbroidered

Valentina Dentello is famous for the red thread that distinguishes all her works. A mixture of personal stories, what she believes in and the deep connection between people that she's always looking for. To tell these stories she uses a very interesting narrative that captures the viewer and manages to connect them with her works. Her pieces are cottradded by great emotional and cultural value, and some of them analyze important figures from the past to whom she feels connected. She participates in fairs and conducts workshops. Her market is especially Italian, and marketing focuses on social media which could be penalizing as she has no other types of communication. Bi.Blue and I'mbroidered have similar storytelling and style but Valentina's work, over time, has focused less on fashion.

W.camicie

W.camicie specializes in embroidered garments, particularly shirts, offering a fusion of fashion and textile art. By focusing on wearable embroidery, w.camicie bridges the gap between traditional craftsmanship and contemporary fashion. The brand's embroidered shirts are carefully designed to be both artistic and functional, appealing to those who appreciate slow fashion and bespoke clothing. W.camicie's strength lies in its ability to create unique, personalized pieces that stand out in the sustainable fashion market. However, the brand faces challenges with high production costs and reliance on fashion trends, which can make long-term sustainability and scalability more complex. Since Bi.Blue also incorporates embroidery into wearable pieces, w.camicie serves as a direct competitor, especially in the slow fashion sector

Chapter 4: Strategy

4.1. Brand Identity

Mission

Bi.Blue is dedicated to combine artistry, history, and sustainability into timeless fashion pieces that tell a story. By integrating hand embroidery and cyanotype techniques, it creates garments that celebrate cultural heritage while respecting the planet. Its mission is to craft ethically produced, high-quality clothing that connects the past with the present, offering customers a way to express their individuality through thoughtful, artistic, and sustainable fashion.

Vision

Bi.Blue envision is a future where fashion is more than just clothing, it's a form of self-expression that honors history, craftsmanship, and the environment. Bi.Blue aspires to become a leading sustainable fashion brand, known for its dedication to storytelling, artisanal techniques, and eco-conscious production. By prioritizing circular design, transparency, and innovation, I aim to reshape the industry, making sustainability and artistry the new standard in fashion.

Values

Bi.Blue is dedicated to reducing its environmental footprint by carefully selecting sustainable materials, adopting responsible production methods, and embracing a circular approach to fashion. Each creation is treated as a canvas, showcasing the intricate beauty of hand embroidery, cyanotype printing, and a deep sense of artistic storytelling. Through its designs, Bi.Blue connects historical narratives into garments that speak to both memory and meaning. The brand is committed to ethical practices, ensuring fair labor conditions, responsibly sourced materials, and full transparency about its production processes. Constantly seeking to innovate, Bi.Blue explores new technologies and creative techniques to redefine the possibilities of sustainable, art-driven fashion. Above all, Bi.Blue values individuality, crafting pieces that empower people to express their unique identity through thoughtful and distinctive design.

4.2. SWOT analysis

The SWOT analysis (Annex D) is of great importance because it helps businesses evaluate their current position and identify areas for growth and improvement. It plays a crucial role in guiding decision-making, shaping strategies, and ensuring long-term success.

Strengths

Bi.Blue distinguishes itself in the sustainable fashion market through its unique artistic identity, achieved by integrating hand embroidery and cyanotype techniques. This fusion results in one-of-a-kind fashion pieces that stand out. The brand also offers a strong narrative and storytelling component, with designs inspired by historical and cultural connections, providing customers with a meaningful way to express their individuality. Sustainability is at the core of Bi.Blue's values, with a commitment to using eco-friendly materials, ensuring ethical production, and adhering to circular fashion principles, all of which resonate with the growing consumer demand for sustainability. The focus on craftsmanship and quality, rooted in artisanal techniques, guarantees a durable product that appeals to those seeking long-lasting fashion. Bi.Blue's emphasis on European heritage and artistry further enhances the brand's authenticity and broadens its appeal, particularly within the European market.

Weaknesses

This project faces several challenges in its efforts to grow and succeed in the fashion market. Higher production costs, driven by the use of artisanal methods and sustainable materials, make it more difficult to compete with the pricing of fast fashion. Handmade production is often time-consuming, which limits the brand's ability to scale quickly. As a new brand, Bi.Blue must also focus on building strong brand awareness and customer loyalty in a competitive fashion market. The combination of art, history, and sustainability may not appeal to all consumers, potentially narrowing the brand's target audience. Moreover, the logistics and supply chain involved in sourcing sustainable materials and ensuring ethical production can be both complex and costly, adding another layer of challenge.

Opportunities

The growing demand for sustainable fashion is driven by increasing consumer awareness of environmental and ethical issues, with more people seeking out clothing brands that align with these values. This shift in consumer preferences toward personalized, story-driven fashion trends creates an opportunity for Bi.Blue, whose designs focus on unique and meaningful

garments rather than mass-produced fashion. The brand's emphasis on artisanal craftsmanship and high-quality materials positions the brand well for expansion into the luxury and premium markets within the sustainable fashion segment. Leveraging e-commerce and a strong digital presence through social media, online platforms, and targeted digital marketing strategies can help build brand awareness and attract a global audience. Furthermore, collaborations and partnerships with artists, museums, sustainable marketplaces, and eco-conscious influencers could significantly enhance Bi.Blue's brand visibility and credibility, fostering trust among consumers.

Threats

Bi.Blue faces several challenges in the competitive sustainable fashion market. Established brands such as Patagonia, Stella McCartney, and niche labels like StephieAnn already dominate significant portions of the eco-fashion industry, creating high competition for newer entrants. Many consumers, particularly younger demographics, are highly price-sensitive, which makes it difficult for Bi.Blue to strike a balance between affordability and maintaining high-quality, sustainable production. Fashion trends are constantly shifting, and while consumer interest in sustainability is growing, it may not always align with Bi.Blue's artistic approach, posing a challenge in maintaining relevance. Economic uncertainty, including inflation and downturns, could further reduce discretionary spending, especially on premium, artisanal fashion items. Furthermore, fluctuations in the cost of sustainable textiles and potential disruptions in the supply chain may impact production efficiency and costs.

4.3 Critical success factors

The success of Bi.Blue lies in its ability to blend sustainability, storytelling, and craftsmanship into a unique fashion experience.

Authenticity and brand design

At its core, the brand stands out through its strong identity, where historical narratives, embroidery, and cyanotype techniques intertwine to create garments that go beyond aesthetics, offering a deeper connection to culture and artistry. Authenticity plays a key role, as today's consumers seek brands with a genuine story. Bi.Blue's ability to communicate its vision through compelling branding, consistent messaging, and a strong digital presence is essential for building long-term recognition and loyalty.

Sustainability is not just a trend for Bi.Blue but a fundamental commitment. By using organic, recycled, and upcycled materials, the brand ensures its environmental footprint remains minimal. A slow fashion approach, prioritizing quality over quantity, reinforces this commitment by offering long-lasting, timeless pieces rather than contributing to the culture of disposability. Transparency is equally crucial, today's consumers expect brands to be open about their production processes, ethical labor practices, and environmental impact. By clearly communicating these values, Bi.Blue can strengthen trust and deepen its connection with its audience.

Individuality

Understanding the target audience is another key factor in Bi.Blue's success. Millennials and Gen X consumers, who are increasingly drawn to ethical and meaningful fashion, seek brands that align with their values. They are not only looking for sustainable clothing but also for pieces that allow them to express their individuality. This is where Bi.Blue's emphasis on limited editions, personalization, and story-driven marketing becomes an advantage. Through engaging content, social media storytelling, and collaborations with artists, the brand can create an emotional bond with its audience, making each purchase feel like an investment in both style and ethics.

Digital presence and collaborations

A strong digital presence is essential for a modern fashion brand. A visually engaging and user-friendly e-commerce platform will allow Bi.Blue to reach a global audience, while integrating sustainable packaging and carbon-neutral shipping reinforces its commitment to the planet. Leveraging technology, such as AI-driven personalization, augmented reality try-ons, and blockchain for supply chain transparency can further enhance the customer experience while ensuring the brand stays innovative in an evolving market.

Strategic partnerships and collaborations also play a vital role in Bi.Blue's journey. By working with like-minded designers, ethical retailers, and eco-conscious influencers, the brand can amplify its message and reach a wider audience. Collaborations with artists, historians, or cultural institutions can add further depth to its storytelling, making its collections even more distinctive and thought-provoking.

Funding opportunities

Financial sustainability is key to ensuring Bi.Blue's growth while staying true to its values. A well-balanced pricing strategy will be necessary to maintain affordability without compromising quality or ethical production. Exploring funding opportunities, such as EU sustainability grants or impact-driven investors, can support innovation and expansion while keeping sustainability at the forefront. Growth should be intentional and aligned with the brand's core principles, ensuring that as Bi.Blue scales, it remains committed to craftsmanship, transparency, and sustainability.

Chapter 5: Marketing Plan

5.1. Bi.Blue segments

Bi.Blue strategically targets two key age groups: young adults around 25 years old and a more mature audience closer to 45 years old who share an appreciation for sustainability, craftsmanship, and meaningful storytelling in fashion. While these segments have overlapping values, their motivations, lifestyles, and purchasing behaviors differ, making it essential to address them in distinct yet interconnected ways.

The first group, individuals around 25 years old, primarily consists of Millennials and younger Gen Z consumers who are early in their careers, exploring personal identity, and shaping their values. These individuals are highly engaged with digital culture, following fashion trends through social media and valuing brands that align with their ethical beliefs. They have a growing awareness of sustainability but often balance their eco-conscious choices with affordability. Rather than impulsively purchasing fast fashion, they are shifting toward investing in fewer but higher-quality pieces. For them, Bi.Blue offers an opportunity to express individuality while making responsible consumer choices.

On the other hand, the second group, consumers around 45 years old, includes established professionals and individuals with a stable financial background who prioritize longevity and craftsmanship in their wardrobe. These customers have often transitioned from trend-driven fashion to a more refined, curated style. They seek clothing that combines aesthetics, quality, and sustainability, investing in pieces that align with their values and stand the test of time. Many in this demographic have witnessed the rise of fast fashion and now consciously choose to support slow fashion brands that prioritize ethical production and environmental responsibility. For them, Bi.Blue is not just about fashion, it represents a commitment to preserving artisanal techniques and embracing a thoughtful approach to clothing consumption.

By targeting these two segments, Bi.Blue creates a bridge between younger consumers beginning their journey into sustainable fashion and a more mature audience that has already developed a strong appreciation for ethical craftsmanship. This dual approach ensures a lasting impact, fostering long-term customer loyalty and positioning Bi.Blue as a brand that evolves with its audience.

5.2. Marketing mix

Product

Product name

The name Bi.Blue is deeply personal and meaningful, reflecting both the brand's identity and its core values. It originates from a play on words that intertwines my personal connection to art, language, and color.

The "Bi" comes from my nickname, derived from my surname, Bagna, making it a personal signature of the brand. At the same time, "Bi" sounds like the verb "to be" in English, symbolizing existence, identity, and self-expression, key elements that align with the brand's mission of storytelling through fashion.

The "Blue" represents the brand's signature color, which is more than just an aesthetic choice; it embodies the philosophy and emotions that define Bi.Blue. Blue is often associated with depth, introspection, creativity, and timelessness, mirroring the way Bi.Blue garments connect historical narratives to the present. It is also the primary color in cyanotype printing, one of the artistic techniques used in the designs, reinforcing the brand's identity. Furthermore, the blue thread used in the embroidery symbolizes continuity and unity.

Product Features

Bi.Blue caters to two distinct customer groups: younger professionals and creatives in their mid-20s and more established, culture-driven individuals in their mid-40s. While both segments value sustainability, craftsmanship, and storytelling (refer to Annex A) their needs and preferences differ in how they interact with and wear Bi.Blue products.

25-Year-Old Segment

This segment prefers modern, trend-inspired silhouettes with relaxed fits and versatile cuts, making them suitable for both work and casual outings. The pieces are adaptive and layered, allowing for multiple styling options that easily transition from day to night or various social settings. While consumers in this segment appreciate quality, they are also price-conscious, so Bi.Blue offers affordable, sustainable luxury by providing accessible entry points with durable options, such as organic cotton basics with artistic details. Digital-first shopping experiences are key for this demographic, who prefer online shopping with engaging tools like virtual try-ons, AR-enhanced product previews, and interactive social media campaigns. Customization is important to them, with personalized embroidery and cyanotype prints adding uniqueness to each piece. Bi.Blue's repair and upcycling incentives, such as a trade-in program that offers

credits towards new purchases when customers return old pieces for repurposing, align with their commitment to circular fashion. Finally, this segment is drawn to brands that collaborate with emerging artists, supporting independent designers and local creatives.

45-Year-Old Segment

Bi.Blue's elegant, timeless designs feature sophisticated silhouettes, tailored fits, and structured styles that cater to a preference for polished, long-lasting fashion pieces. This segment is willing to invest in premium materials such as linen, silk, and handwoven textiles, valuing the artistry and craftsmanship behind each garment. They are drawn to exclusive, collectible pieces that reflect historical, literary, or artistic themes, making their clothing a statement of cultural appreciation. The personalized service offered by Bi.Blue, including private consultations and custom-fitted garments, sets the brand apart for this demographic. Unlike younger consumers, they focus more on sustainability and longevity, preferring durability and garment care over affordability. They appreciate repair services and detailed guidance on maintaining their clothes for years. Artisan-driven and ethical sourcing is important to them, making Bi.Blue's Digital Product Passport and collaborations with artisans a key selling point. While they engage with the brand online, they also value physical retail experiences, such as boutique visits, private shopping events, and exclusive brand showcases, which reinforce their connection to the brand.

5.3. Consumer demand for handcrafted and sustainable clothing in Europe

Consumer demand for handcrafted and sustainable clothing in Europe has seen a significant rise, driven by increased environmental awareness, ethical considerations, and a desire for unique, high-quality products.

In 2022, approximately 46.5% of Europeans purchased sustainable fashion items, reflecting a growing trend towards eco-friendly apparel (Statista, 2024).

A survey across the UK, France, Italy, and Spain revealed that a significant majority of consumers are increasingly prioritizing sustainability in fashion. About 74% express a preference for sustainably sourced man-made cellulosic fibers, highlighting growing awareness of material origins. Additionally, 76% are concerned about the environmental impacts of fashion production, reflecting a broader demand for industry accountability. Furthermore, 78% of consumers actively call for greater sustainability efforts from brands, emphasizing the expectation for responsible and transparent practices throughout the supply chain (Global Fashion Agenda, 2023). Over 60% of respondents trust independent certifications, and 59% are

willing to pay more for garments made from certified sustainable materials (Global Fashion Agenda, 2023).

There's a notable shift from fast fashion to slow fashion in Europe, with consumers favoring sustainable materials like organic cotton and recycled wool (Euromonitor International, 2023). The demand for versatile and timeless pieces is also on the rise.

European retailers are acknowledging these consumer preferences by offering more sustainable options.

The European Union is actively promoting sustainable fashion through initiatives aimed at ensuring clothing and textiles last longer, are easier to repair, and are produced ethically.

Looking ahead, the sustainable clothing market is expected to continue its growth trajectory, with projections indicating a compound annual growth rate (CAGR) of around 9.5% from 2024 to 2032 (Allied Market Research, 2024).

In summary, the European market is witnessing a clear trend towards handcrafted and sustainable clothing, with consumers increasingly valuing transparency, ethical sourcing, and environmental responsibility in their fashion choices.

5.4. Price

The brand’s main focus is on direct-to-consumer sales, but Bi.Blue also incorporates added services that create meaningful value and engagement for its customers, especially those seeking personalized experience.

The basic clothing line is available for direct purchase through the website and at curated events or pop-up stores and the base price of a standard piece remains around 75 euros.

The second revenue stream stems from the custom clothing service, a premium offer designed for those seeking a more intimate connection with the brand. Customers who opt for this experience not only receive a garment made to their specific preferences, but they are also invited to participate in a creative dialogue with the founder and designer of Bi.Blue. This includes private consultations and personal styling suggestions. This service adds emotional and experiential value, deepening the client’s relationship with the brand and justifying the premium pricing. The price for customized pieces varies depending on the complexity and exclusivity of the request, but generally starts at 110 euros and can go higher based on collaboration depth.

In the future, Bi.Blue plans to develop a membership based model offering extended perks to its most engaged customers. This may include early access to new collections, invitations to studio visits or creative workshops, and priority booking for customization slots. As the

customer base grows and the community of like-minded individuals strengthens, this third revenue stream will naturally evolve to enhance loyalty and engagement.

5.5. Promotion

Bi.Blue's promotional strategy is built on these four coures: storytelling, collaborations with influencers, experiential marketing and transparency used to create an emotional bond with the brand through an immersive and interactive experience (Please refer to Annex E).

A key pillar of the strategy is digital storytelling and content marketing, where social media plays a crucial role in reaching different audiences with visually engaging content on Instagram and Etsy. The brand also, more in the future, would like to maintain an engaging newsletter, offering insights into sustainable fashion, textile history, and the personal stories behind each design. Video content, live streams, and behind-the-scenes glimpses into the making of each piece further reinforce Bi.Blue's narrative and authenticity.

Collaborations with influencers, ethical fashion advocates, and artisans help to build credibility and expand Bi.Blue's reach. By working with micro-influencers and cultural figures who align with its values, the brand ensures a genuine connection with its audience. A strong sense of community is fostered through user-generated content, where customers share how they wear and personalize their Bi.Blue pieces, strengthening their emotional attachment to the brand. Special capsule collections, co-created with emerging designers and artisans, bring fresh perspectives and attract fashion-conscious buyers who value creativity and uniqueness.

Experiential marketing plays a fundamental role in reinforcing Bi.Blue's identity and mission. Through pop-up stores and artisanal workshops, customers can experience the craftsmanship firsthand, try on garments, and even participate in cyanotype dyeing sessions. Sustainable fashion talks and cultural events offer a space for meaningful conversations on ethics, art, and history, while exclusive private shopping experiences offering a sense of exclusivity.

5.6. Place

Bi.Blue promotional strategies are carried out on a mix of paid, owned, and earned media channels.

Paid media efforts focus on targeted digital advertising, ensuring that Bi.Blue reaches its ideal audience effectively. Social media ads on platforms like Instagram highlight the brand's storytelling, craftsmanship, and commitment to sustainability, while Google Ads help attract

eco-conscious consumers searching for ethical fashion options. Influencer collaborations with sustainability advocates and fashion content creators further enhance brand awareness, as these partnerships provide credibility and allow Bi.Blue to connect with potential customers in an organic way.

Owned media plays a crucial role in shaping Bi.Blue's identity and fostering direct engagement with its audience. The brand's website serves as an e-commerce platform where customers can explore the inspirations behind each collection and learn about the embroidery and cyanotype techniques used in production. Social media channels function as a dynamic space for community building, featuring styling tips, interactive Q&A sessions, and live demonstrations of the craftsmanship behind Bi.Blue's clothes. Email marketing campaigns keep customers engaged with exclusive offers, early access to new collections, and personalized content that aligns with their interests.

Earned media strengthens Bi.Blue's reputation through organic word-of-mouth and media coverage. Press features in sustainability and fashion publications highlight the brand's commitment to ethical practices and innovative designs, while customer testimonials and user-generated content showcase authentic experiences with Bi.Blue's products. Participation in sustainable fashion events, artisan fairs, and pop-up markets creates direct connections with customers and enhances credibility within the ethical fashion industry. Additionally, collaborations with like-minded brands and organizations further amplify Bi.Blue's reach, generating valuable exposure without the need for direct advertising.

5.6.1. Which platforms could represent Bi.Blue better?

In today's digital marketplace, choosing the right platforms to showcase and sell handmade creations is crucial. For a brand like Bi.Blue the combination of Etsy and Instagram offers the perfect balance between visibility, credibility, and direct engagement with customers.

Etsy is a well-established platform specifically designed for handmade, vintage, and artisanal products. It attracts a global audience that actively seeks unique, high-quality, and sustainable fashion making it an ideal marketplace for Bi.Blue's embroidered and cyanotype-printed garments. Unlike other e-commerce platforms, Etsy provides built-in trust, as buyers associate it with authenticity and craftsmanship. It also simplifies logistics, offering integrated payment systems, shipping solutions, and search algorithms that connect niche brands with customers who appreciate handmade fashion.

However, while Etsy serves as a strong selling platform, it lacks the dynamic, real-time engagement that helps a brand build deeper relationships with its audience. This is where

Instagram comes in. As a visual-first platform, Instagram allows to create a strong brand identity, tell its story through captivating imagery, and engage with a community that values artistic fashion. With Instagram's features like Reels, Stories, and direct messaging, Bi.Blue can showcase the intricate details of embroidery and cyanotype printing, share the creative process, and interact directly with potential customers.

Together, Etsy and Instagram complement each other perfectly. Etsy provides a trusted marketplace where people ready to buy can easily place an order, while Instagram builds brand awareness, nurtures customer relationships, and drives traffic to the Etsy shop.

Below, there's a comparison of the differences between several platforms:

Feature	Etsy	Depop	Shopify	Instagram shop
Best for	Handmade, artisanal, and vintage products	Trendy, second-hand, and streetwear fashion	Independent brands with full control	Social media-driven shopping
Audience Fit for Bi.Blue	Consumers who appreciate craftsmanship, embroidery, and storytelling fashion	Younger audience looking for casual and trendy pieces	More general e-commerce audience	Impulse buyers browsing on social media
Market Reach	Global platform with buyers seeking unique handmade items	Fashion-focused, but mostly second-hand and streetwear-oriented	Requires strong marketing to drive traffic	Limited to Instagram users; requires strong brand presence
Built-in Trust & Credibility	Strong reputation for handmade & artistic goods	Known for pre-owned and vintage fashion, not necessarily for artisanal craftsmanship	Full control, but requires effort to establish credibility	No built-in credibility: users must trust the brand's profile
Ease of Setup	Easy to create a shop with minimal setup costs	Simple, but mostly suited for individual sellers	Requires designing a website, choosing a domain, and handling logistics	Quick setup but relies heavily on Instagram engagement
Marketing & Discoverability	Etsy SEO helps small brands get discovered by people looking for handmade goods	Relies on social engagement and trending items	Requires external marketing efforts (ads, SEO, content marketing)	Requires consistent engagement and paid promotions
Cost & Fees	Listing fees + small commission	Lower fees but higher competition	Monthly fees + payment processing fees	No direct selling fees, but requires ads to drive sales

Table 2: differences between selling platforms

5.7. Customer relationship

Bi.Blue fosters strong customer relationships by integrating a blend of automated services, self-service options and community engagement opportunities.

Through automated services, Bi.Blue simplifies the customer journey with AI-powered chatbots and virtual assistants that provide instant responses to inquiries about products, sustainability practices, and order tracking.

It's possible to have personalized recommendations and customizations that help customers find garments that align with their style preferences, while automated email sequences offer tailored content, such as styling suggestions, care instructions for embroidered pieces, and early access to new collections.

The self-service experience is enhanced with innovative augmented reality (AR) technology, allowing customers to virtually try on Bi.Blue garments from the comfort of their homes. By using their smartphone or computer cameras, they can see how different pieces fit on their bodies, making informed purchasing decisions while reducing return rates. Detailed size guides, care instructions, and FAQs are easily accessible on the Instagram account, ensuring that customers can independently find the information they need.

Bi.Blue builds a sense of community by creating spaces for customers to connect and share their experiences. A dedicated social media group allows fashion-conscious and sustainability-focused individuals to exchange styling tips, discuss ethical fashion trends, and engage directly with the brand. Live Q&A sessions, behind-the-scenes videos, and interactive polls further nurture this sense of belonging. Additionally, customers who purchase pieces can share their own photos and stories, inspiring others and reinforcing the brand's commitment to storytelling through fashion.

5.8. Future Outlook

Another major step in Bi.Blue's future is the creation of a physical store that will serve as both a retail space and a hub for community engagement. This store will be more than just a place to buy clothing; it will offer an immersive experience where customers can explore the stories behind each collection, witness live embroidery and cyanotype demonstrations, and take part in workshops that connect them to the artistry behind the brand.

To reach a wider audience and strengthen its presence across Europe, Bi.Blue plans to launch an itinerant store, a mobile concept that will travel to different cities, showcasing the brand in temporary pop-up spaces. This approach will allow Bi.Blue to engage directly with diverse communities, build personal connections with customers, and test new markets before

committing to permanent locations. By participating in cultural festivals, artisan fairs, and sustainability-focused events, the itinerant shop will also reinforce the brand's commitment to storytelling and craftsmanship, bringing Bi.Blue's artistic and historical inspirations to life in an interactive way.

Chapter 6: Financial projections

6.1. Cost Structure

The cost structure (Please refer to Annex F) of Bi.Blue over the first five years consists of two main categories: personnel costs and operating costs (suppliers and services). These are incurred monthly throughout the year and increase slightly each year due to inflation or salary progression.

Personnel costs cover the salaries of two full-time employees: one administrator and one operational worker. The administrator starts with a monthly salary of €1,000 in the first year, increasing by 2% annually, reaching €1,082 by the fifth year. The operational worker starts with €900 per month, also increasing by 2% annually, reaching €974 in the fifth year. These costs result in a total annual personnel expenditure of €22,800 in the first year, €23,256 in the second, €23,712 in the third, €24,192 in the fourth, and €24,672 in the fifth.

Operating costs include all the services and materials needed to keep the business running. These are calculated monthly and summed annually. They include subcontracted services specific to the business such as collaborations with the artist, embroidery finishing or cyanotype printing, accounting services, cleaning, logistics and transportation, legal support, and publicity. Fixed infrastructure costs include rent, electricity, water, and internet communications. Operational needs are covered by purchasing tools and utensils, office supplies, representation expenses (such as client meetings and presentations), insurance and maintenance.

For the first year, monthly operating costs total €2,219.49, which over twelve months amounts to €26,633.88. This amount increases progressively each year, reaching €27,189.00 in year two, €27,789.96 in year three, €28,364.76 in year four, and €28,949.64 in year five.

When combining both categories, Bi.Blue's total annual cost amounts to €49,433.88 in the first year, €50,445.00 in the second, €51,501.96 in the third, €52,556.76 in the fourth, and €53,621.64 in the fifth.

Looking at the distribution in percentage terms, in the first year, personnel costs represent approximately 46.1% of the total cost, while operating costs represent 53.9%. This balance remains quite stable over the years, with operating costs always slightly surpassing personnel expenses due to the range of external services involved in production, logistics, and promotion. By the fifth year, personnel costs account for 46.0% and operating costs for 54.0%.

The working capital needs of Bi.Blue reflect the amount of financing required to support the company's daily operations as it grows. These needs take into account the time clients take to pay (60 days), how long inventory remains in stock before being sold (30 days), the credit terms offered by suppliers (90 days), the company's obligation to maintain cash reserves at 5% of annual sales, and liabilities towards the public sector such as VAT, social security, and taxes.

In the initial year, Bi.Blue's total working capital needs amount to €10,916. This amount increases steadily over time, reaching €11,615 in year one, €12,576 in year two, €13,637 in year three, and €14,731 in year four. These increases are driven by the company's projected growth in sales, which requires more stock, generates higher client receivables, and leads to greater obligations overall.

The working capital investment needs are relatively modest but consistent. They start at €699 in year one and rise gradually to €961 in year two, €1,061 in year three, and €1,094 in year four. These annual increments must be planned and covered to ensure operational continuity.

The Equity Investment of Bi.Blue starts with an initial shareholder equity contribution of €5,000 in Year 0. This foundational investment supports the early stages of business development and is complemented by financing obtained externally to meet the total funding needs. No further equity injections are recorded in subsequent years, indicating that the initial equity, along with operational revenues and loan financing, is sufficient to sustain the company's projected activities and investments.

6.2. Volume of sales

In the realistic scenario, sales show steady but modest growth, aligned with initial expectations and organic brand development. In Year 1, 150 units are sold. Clothing rises to 77 units in Year 2 and gradually reaches 84 by Year 5. Accessories follow a similar pattern, increasing from 53 to 60 units. Custom orders begin at 22 and increase slightly to 25 by the fifth year.

In the pessimistic scenario, sales remain well below expectations, representing less than 2% market penetration. Growth is almost flat, with minimal increases year over year. In the first year 150 pieces are sold: 75 clothing items, 53 accessories, and 22 custom-made items. This slow trend continues over the next five years, with only a marginal rise. By Year 5, the brand reaches 156.07 total units sold: 78.04 pieces of clothing, 55.14 accessories, and 22.89 customized items. The minimal growth over time reflects potential struggles such as poor visibility, lack of customer engagement, or external market difficulties that hinder expansion.

Finally, in the optimistic scenario, strong branding, effective communication strategies, and high customer interest drive impressive growth of 7% annually. The first year still begins with 150 units sold, but the momentum quickly builds. Clothing sales climb from 75 to 98.31 by Year 5, while accessories grow from 53 to 69.47. Custom orders also benefit from this surge, increasing from 22 to 28.83 over the same period. Total unit sales nearly reach 200, closing at 196.61 in Year 5. This scenario reflects a best-case outlook where the brand quickly establishes itself in the market and capitalizes on growing demand.

Overall, the total pieces sold grow from 150 to 169 across five years, indicating a healthy trajectory supported by moderate brand recognition and customer loyalty.

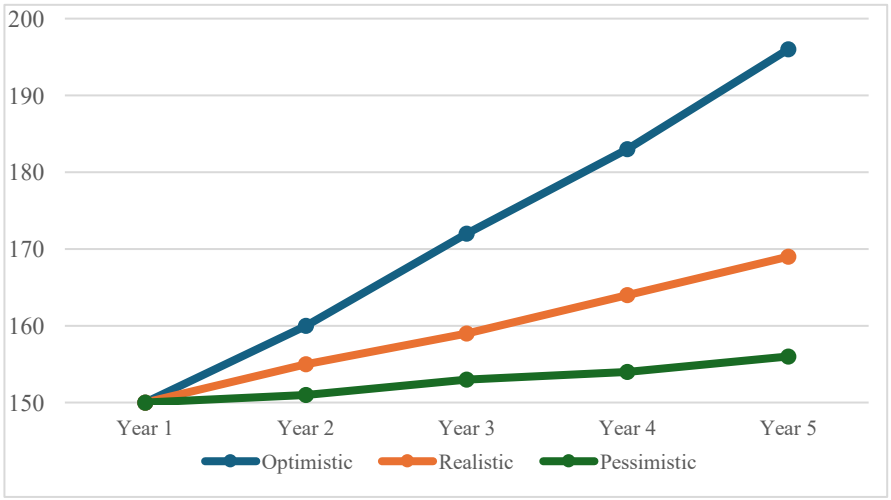


Figure 1: Total amount of sales, three scenarios

6.3. Earnings and Revenues

Bi.Blue begins its operations in Year 1 with projected sales of €117,433, which grow steadily each year, reaching €150,386 by Year 5. This reflects consistent revenue growth as the brand gains market traction.

The company maintains a healthy cost structure, with the cost of goods sold, supplier services, and personnel expenses increasing gradually over time. Total operational costs rise from €78,088 in Year 1 to €96,420 by Year 5. Despite these rising costs, Bi.Blue sustains strong profitability.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) start at €39,345 in Year 1 and grow to €53,966 in Year 5. After deducting amortization and financial costs,

earnings before taxes increase from €38,715 in Year 1 to €53,396 in Year 5. After applying a 19% tax rate, net earnings remain robust, starting at €31,359 and growing to €43,251 over the same period.

Overall, Bi.Blue demonstrates a solid financial trajectory, with both revenues and profits increasing year after year, indicating the brand's potential for sustainable growth and long-term profitability.

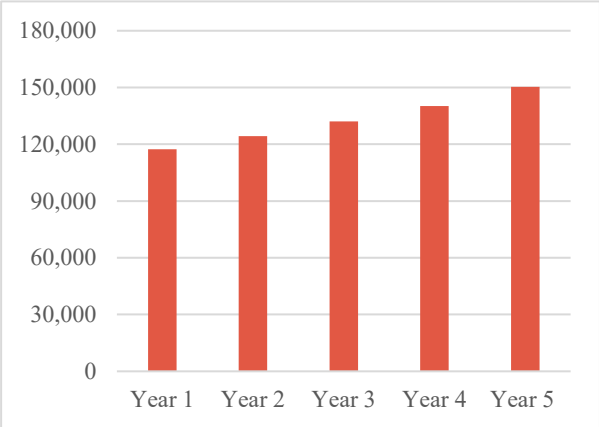


Figure 2: Total Revenue, Realistic scenario

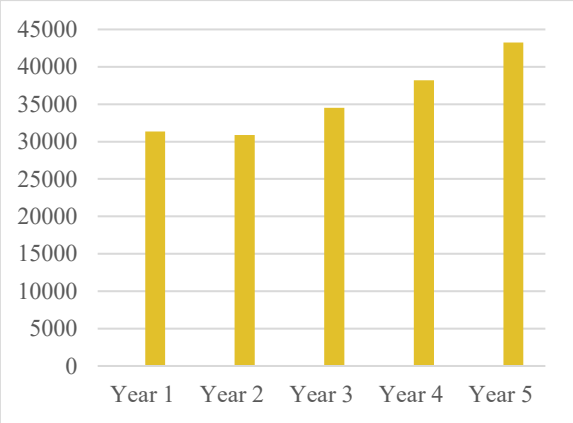


Figure 3: Total Earnings, Realistic scenario

Chapter 7: Conclusion

The Bi.Blue project, at its core, is a carefully crafted intersection of art, culture, and fashion, with a strong potential for market value and demand. As consumers increasingly seek meaningful and sustainable fashion, Bi.Blue stands out by offering a unique blend of artistry and narrative. The use of embroidery and cyanotype techniques appeals to those who value artisanal work, authenticity, and a connection to the past, all of which are rising trends in the fashion industry. With a focus on high-quality, handcrafted designs, Bi.Blue positions itself to meet the growing demand for slow fashion that aligns with both aesthetic and ethical values.

The strong value propositions of Bi.Blue are rooted in its commitment to blending artistic heritage with contemporary design. By offering limited-edition pieces that tell stories from history, the brand appeals to individuals looking for both uniqueness and a deeper connection to the clothes they wear. The use of the color blue, a central element of the brand's identity, further enhances the emotional and symbolic resonance of the designs. These elements not only make Bi.Blue a fashion statement but a personal experience, creating a strong bond with its customer base.

From a financial perspective, Bi.Blue has clear potential for profitability. The brand's niche focus on handmade, high-quality fashion with a cultural narrative allows it to attract a discerning audience willing to pay a premium for products that align with their values. By leveraging both online and physical platforms for sales, building strategic partnerships, and expanding into markets that value ethical fashion, Bi.Blue can establish a steady revenue stream while maintaining a focus on sustainable growth.

In terms of social impact and community building, Bi.Blue is more than just a fashion brand, it is a platform for storytelling and cultural exchange. Through collaborations with artists, artisans, and communities, Bi.Blue aims to create an inclusive and diverse environment where creativity and cultural heritage are celebrated. By engaging in community-driven initiatives and promoting sustainability in fashion, the brand seeks to make a positive social impact, inspiring consumers to make mindful purchasing decisions and engage with their clothes on a deeper level.

Finally, Bi.Blue's strategic vision is clear: to create a brand that evolves organically, staying true to its artistic roots while expanding its reach globally. The execution of this vision includes strategic marketing, collaborations, and a commitment to quality, ensuring that Bi.Blue remains relevant and resilient in a fast-paced, ever-changing market.

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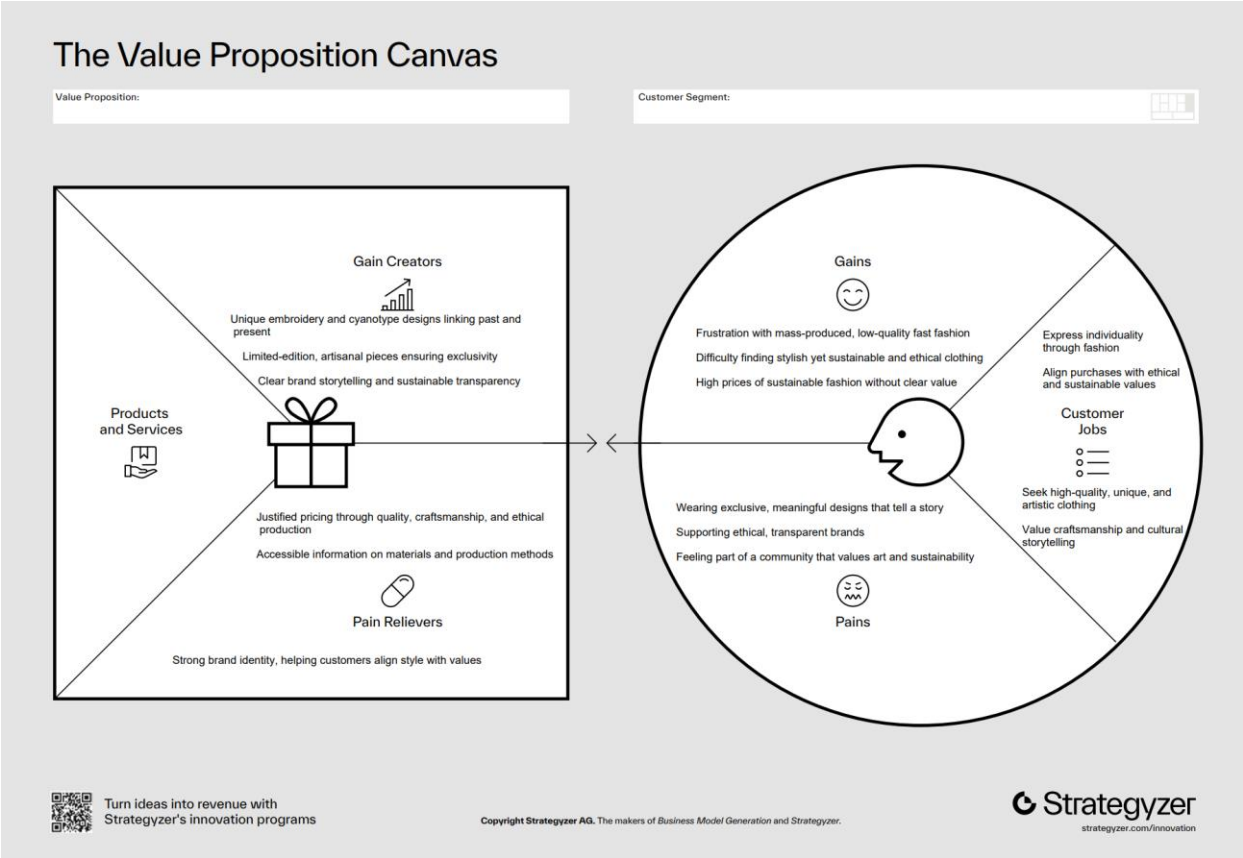
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Appendix

Annex A: Value Propositions Canvas



Annex B: Pestle Analysis

Political	Economic	Social
- EU strategy for sustainable textiles (durability, repairability, EPR schemes) - Grants and support for SMEs via Horizon Europe - Green Claims Directive & anti-greenwashing policies - Ecodesign & labeling regulations (e.g., DPPs by 2030) - Political stability in most EU countries	- Modest GDP growth (0.30%) and low inflation (2.3%) - Low EU unemployment (6.4%) - Growing consumer spending (€1.86T) - Rising demand for eco-products despite cautious spending - Labor and raw material cost variation across countries	- Gen Z preference for sustainable, DIY, and expressive fashion - Rise of "core aesthetics" and personal branding - Emphasis on health, wellness, and ethics - Storytelling and artisanal values highly appreciated - Aging population values quality over quantity
Technological	**Legal**	**Environmental**
- Innovations in AI design, modular production, and eco-textiles - Rise of Shopify, AR try-ons, omnichannel tools - Blockchain for traceability - AI-based supply chain optimization and carbon-neutral shipping	- IP protection through EU trademarks, design rights, and copyright - Corporate Sustainability Reporting Directive (CSRD) - Strict labor laws and VAT compliance - Increasing legal scrutiny of environmental claims	- EU Circular Economy Action Plan and ESPR - Consumer demand for eco-friendly products - Climate change's impact on natural materials - Push for sustainable logistics

Annex C: Competitor Analysis

Brand	Common Strengths	Competitive Advantages	Common Weaknesses	Specific Weaknesses
Rose Stich Art	- Nature-inspired aesthetic - Handmade uniqueness	- Therapeutic kits appeal to wellness trends - Easy-to-use "stick & stitch" format	- Limited product range - Not fashion-integrated	- Focused only on kits and patches - May not attract fashion-conscious or style-focused buyers
Madeleine Kemsly	- Sustainable mindset	- Reworked vintage fashion pieces - Conceptual, folklore-driven style - Wide price range for accessibility	- May seem too conceptual	- Uses second-hand materials, which might not appeal to all customers - Imperfect aesthetic may limit perceived value
Tessa Perlow	- Upcycled materials - Bold, eye-catching design - Sustainability and craft focus	- High appeal among eco-conscious buyers - Unique wearable art pieces	- High pricing - Limited scalability	- Upcycled base means limited material consistency - May be less accessible due to cost
I'mbroidered	- Deep narrative and emotional connection - Cultural references - Distinctive red thread branding	- Strong storytelling and personal branding - Workshop and event presence	- Limited distribution - Heavy reliance on social media	- Limited focus on fashion pieces - No website or other structured sales channels - Mostly local/Italian market
W.camicie	- Wearable embroidered fashion - Balance of art and functionality - Personalized garments	- Fashion-forward embroidery in shirts - Clear slow fashion positioning	- High production costs	- Scalability could be difficult - Product line mainly shirt-based, may lack broader diversification

Annex D: SWOT Analysis

S Strengths	W Weaknesses	O Opportunities	T Threats
- Unique blend of embroidery and fashion design - Strong personal storytelling and cultural narrative integrated into each piece - Use of sustainable and artisanal techniques (cyanotype, embroidery) - Customization and one-on-one suggestions offer premium customer experience - Emotional and symbolic value appeals to conscious, Gen Z/Millennial consumers	- Limited production capacity due to handcrafted nature - Higher price point may limit access to price-sensitive consumers - Still building brand awareness and audience - Limited multilingual marketing strategy -Dependence on Instagram and Etsy; not yet diversified across channels	- Rising demand for sustainable and slow fashion in Europe - EU and national grants/tax incentives for sustainable small businesses - Ability to build a niche community around shared values (storytelling, history, sustainability) - Expansion into fashion events, workshops, and digital storytelling - Growing interest in personalized, meaningful products over mass-produced fashion	- Fast fashion brands mimicking the aesthetic of artisanal goods - Economic pressures may drive consumers to lower-cost alternatives - Regulatory changes (e.g., DPPs, green claims) require adaptation and compliance efforts - Platform algorithm changes (Etsy, Instagram) may impact visibility - Platform algorithm changes (Etsy, Instagram) may impact visibility - Competitors with broader reach or lower pricing could capture a wider market share

Annex E: Social Media Campaign

Campaign Theme: “Threaded Stories”

Each week will focus on a sub-theme that connects embroidery art, mythology/history and contemporary fashion.

Topic examples: “Be Blue, Be You” (Blue thread symbolism, emotional connections, identity); The Art of Slowness (Embrace slow fashion, behind the process, handmade value); Sustainability in Stich (Conscious materials, repair culture, anti-fast fashion stance); Wear your story (Styled outfits, testimonials, community showcase), …

Bi.Blue showcases its craft and process through time-lapse videos and close-ups of the intricate embroidery work, offering a detailed view of how each label is sewn onto the garment by hand. The brand highlights materials, inspiration boards, and cyanotype prints in natural light to provide insight into the artistic and sustainable aspects of the designs. Storytelling is integral to the brand, with direct communication through short reels and captions that share the story behind the brand, its founder's connection to embroidery, and the inspiration behind each collection. Instagram stories offer spontaneous updates, Q&As, and behind-the-scenes glimpses of the creative process, fostering a genuine connection with the audience.

The Premium Experience is an exclusive service offering customers personalized, made-to-order embroidered garments based on a consultation. This includes a virtual or in-person conversation about the client’s story, preferences, and inspirations, which are then interpreted into a custom wearable piece. Sneak peeks of custom works (with client permission) and testimonials further highlight the premium offering. Each premium piece is accompanied by a small keepsake personalized embroidered label with a meaningful word or phrase chosen with the client.

The “Bring a Friend” offer encourages social sharing by providing a discount when a customer books a Premium Experience and brings a friend (or gifts the experience). Each garment is designed to reflect the connection between the two individuals, with a shared motif, stitch, or story woven across both pieces. Posts and Stories feature photos of past “duo pieces” or symbolic custom elements created for two, highlighting the unique bond between clients.

Bi.Blue also fosters customer connection by reposting customer photos and encouraging them to share their garment stories with the hashtag #MyBiBlue. Interactive polls and quizzes in Stories, such as “What Greek myth inspires you most?” or “Choose your thread,” are used to engage the audience and create a sense of community around the brand.

Below, you will find a selection of clothing examples. Additional pieces are available for viewing on Bi.Blue's Instagram account: @_bi.blue.



Figure 6: gilet's front



Figure 7: gilet's detail



Figure 8: gilet's back

The inspiration for Bi.Blue's collections often draws from timeless themes and characters. These pictures show the story of the Ulysses that serves as a metaphor for the modern traveler's journey. Just as Ulysses navigated challenges and sought his identity through exploration, today's global wanderer faces similar trials of adaptation and resilience. Bi.Blue's designs capture this journey, with each stitch and print symbolizing steps toward self-discovery and belonging. The use of blue, a color associated with the sea and the sky, reinforces the themes of continuity, hope, and exploration.

In a drawing, this idea could be represented through a visual narrative that interweaves the ancient and the modern. The traveler might be depicted walking alongside Ulysses, with their paths blending into one another to show the shared themes of their journeys. Both figures could be surrounded by symbols of their respective challenges mythical creatures and hostile seas for Ulysses, and modern barriers like border gates, maps, or urban skylines for the contemporary traveler. The inclusion of a flowing blue thread connecting them visually and metaphorically ties their experiences together, representing continuity, hope, and the universal human drive to find meaning.

Platform Strategy

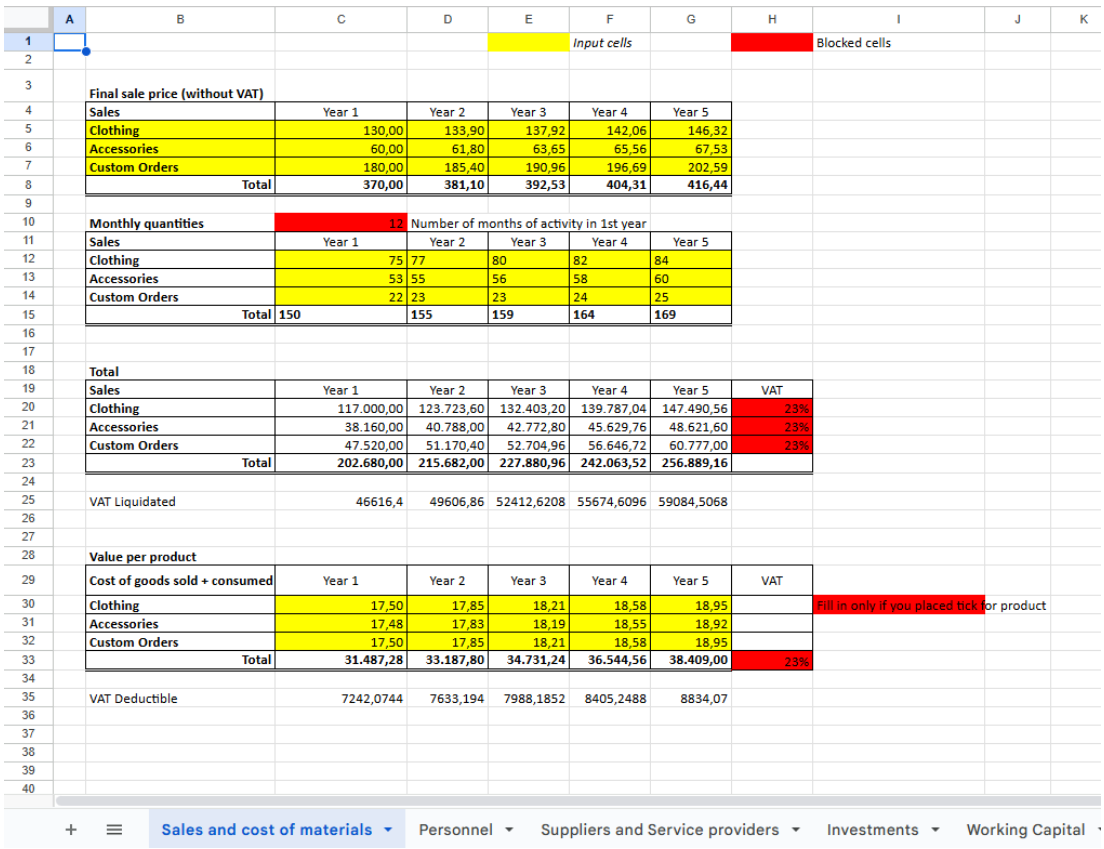
Instagram: Primary focus due to strong visual appeal. Use reels, carousels, and pins to show moodboards, slow stitching moments, and final garments. Keep aesthetics poetic and natural.

Etsy Integration: Use Etsy shop updates and links in bios to connect followers directly to available items or Premium Experience bookings.

Future outlook: Newsletter: Monthly updates about new drops, early access to limited slots for custom pieces, behind-the-scenes thoughts, and upcoming markets or exhibitions.

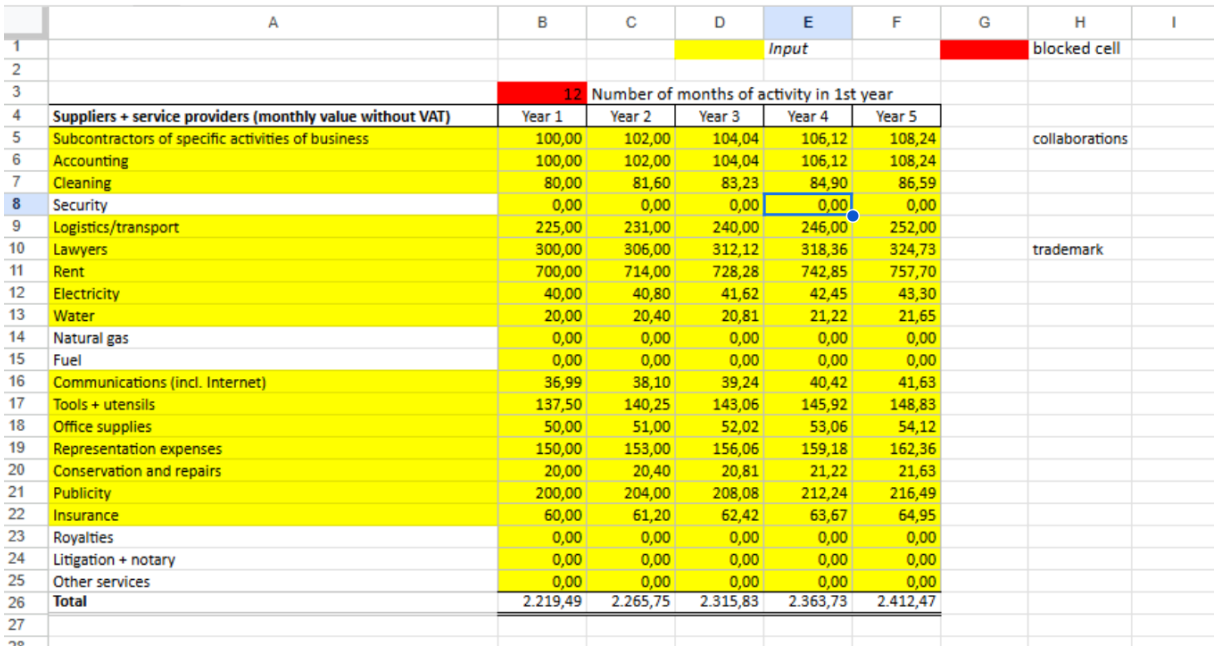
Annex F: Financial Projections

Excel Financial Sheets

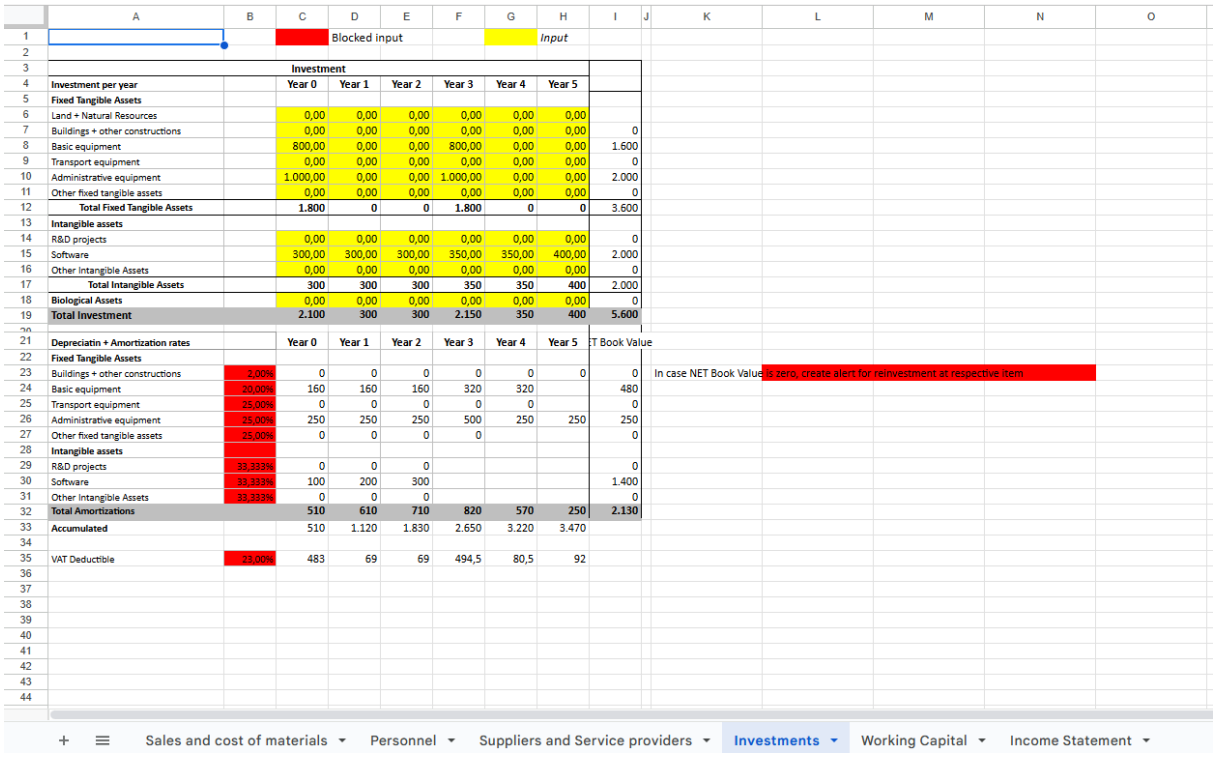


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2											
3		**Final sale price (without VAT)**									
4		**Sales**	Year 1	Year 2	Year 3	Year 4	Year 5				
5		**Clothing**	130,00	133,90	137,92	142,06	146,32				
6		**Accessories**	60,00	61,80	63,65	65,56	67,53				
7		**Custom Orders**	180,00	185,40	190,96	196,69	202,59				
8		**Total**	**370,00**	**381,10**	**392,53**	**404,31**	**416,44**				
9											
10		**Monthly quantities**	12	Number of months of activity in 1st year							
11		**Sales**	Year 1	Year 2	Year 3	Year 4	Year 5				
12		**Clothing**	75	77	80	82	84				
13		**Accessories**	53	55	56	58	60				
14		**Custom Orders**	22	23	23	24	25				
15		**Total**	**150**	**155**	**159**	**164**	**169**				
16											
17											
18		**Total**									
19		**Sales**	Year 1	Year 2	Year 3	Year 4	Year 5	VAT			
20		**Clothing**	117.000,00	123.723,60	132.403,20	139.787,04	147.490,56	23%			
21		**Accessories**	38.160,00	40.788,00	42.772,80	45.629,76	48.621,60	23%			
22		**Custom Orders**	47.520,00	51.170,40	52.704,96	56.646,72	60.777,00	23%			
23		**Total**	**202.680,00**	**215.682,00**	**227.880,96**	**242.063,52**	**256.889,16**				
24											
25		VAT Liquidated	46616,4	49606,86	52412,6208	55674,6096	59084,5068				
26											
27											
28		**Value per product**									
29		**Cost of goods sold + consumed**	Year 1	Year 2	Year 3	Year 4	Year 5	VAT			
30		**Clothing**	17,50	17,85	18,21	18,58	18,95		Fill in only if you placed tick for product		
31		**Accessories**	17,48	17,83	18,19	18,55	18,92				
32		**Custom Orders**	17,50	17,85	18,21	18,58	18,95				
33		**Total**	**31.487,28**	**33.187,80**	**34.731,24**	**36.544,56**	**38.409,00**	23%			
34											
35		VAT Deductible	7242,0744	7633,194	7988,1852	8405,2488	8834,07				
36											
37											
38											
39											
40											

Sales and cost of materials | Personnel | Suppliers and Service providers | Investments | Working Capital



	A	B	C	D	E	F	G	H	I
1					*Input*			blocked cell	
2									
3		12	Number of months of activity in 1st year						
4	**Suppliers + service providers (monthly value without VAT)**	Year 1	Year 2	Year 3	Year 4	Year 5			
5	Subcontractors of specific activities of business	100,00	102,00	104,04	106,12	108,24		collaborations	
6	Accounting	100,00	102,00	104,04	106,12	108,24			
7	Cleaning	80,00	81,60	83,23	84,90	86,59			
8	Security	0,00	0,00	0,00	0,00	0,00			
9	Logistics/transport	225,00	231,00	240,00	246,00	252,00			
10	Lawyers	300,00	306,00	312,12	318,36	324,73		trademark	
11	Rent	700,00	714,00	728,28	742,85	757,70			
12	Electricity	40,00	40,80	41,62	42,45	43,30			
13	Water	20,00	20,40	20,81	21,22	21,65			
14	Natural gas	0,00	0,00	0,00	0,00	0,00			
15	Fuel	0,00	0,00	0,00	0,00	0,00			
16	Communications (incl. Internet)	36,99	38,10	39,24	40,42	41,63			
17	Tools + utensils	137,50	140,25	143,06	145,92	148,83			
18	Office supplies	50,00	51,00	52,02	53,06	54,12			
19	Representation expenses	150,00	153,00	156,06	159,18	162,36			
20	Conservation and repairs	20,00	20,40	20,81	21,22	21,63			
21	Publicity	200,00	204,00	208,08	212,24	216,49			
22	Insurance	60,00	61,20	62,42	63,67	64,95			
23	Royalties	0,00	0,00	0,00	0,00	0,00			
24	Litigation + notary	0,00	0,00	0,00	0,00	0,00			
25	Other services	0,00	0,00	0,00	0,00	0,00			
26	**Total**	2.219,49	2.265,75	2.315,83	2.363,73	2.412,47			
27									



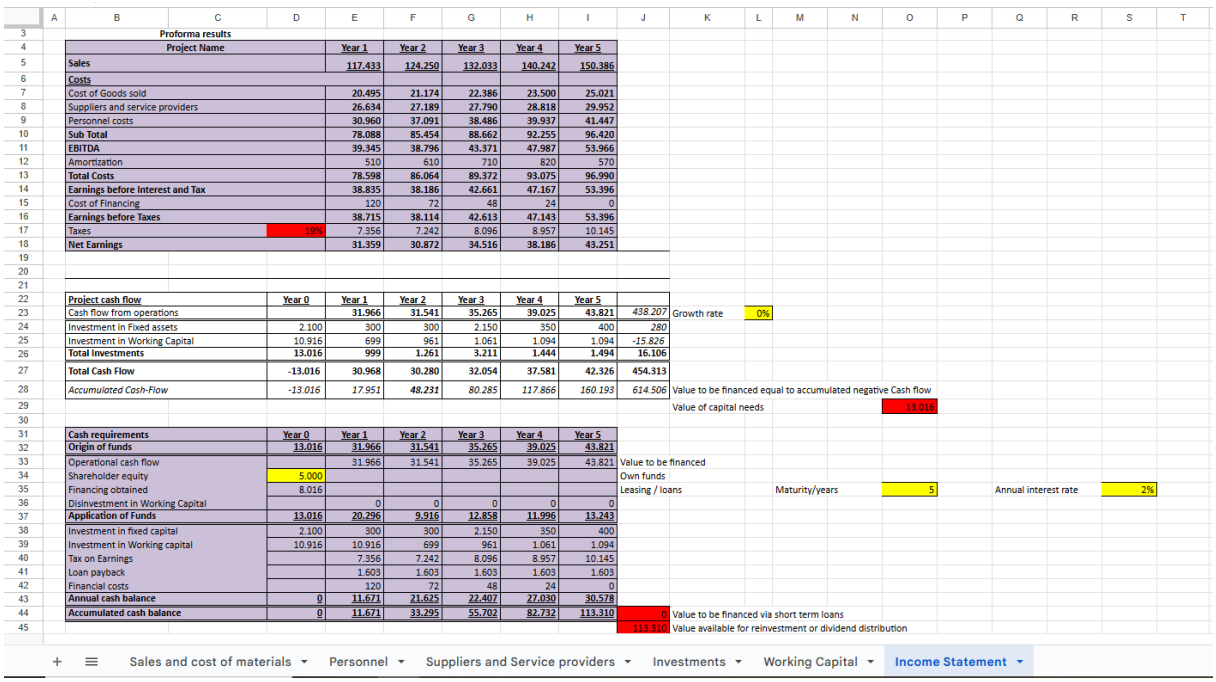
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Investment							
Investment per year	**Year 0**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	
Fixed Tangible Assets							
Land + Natural Resources	0,00	0,00	0,00	0,00	0,00	0,00	
Buildings + other constructions	0,00	0,00	0,00	0,00	0,00	0,00	0
Basic equipment	800,00	0,00	0,00	800,00	0,00	0,00	1.600
Transport equipment	0,00	0,00	0,00	0,00	0,00	0,00	0
Administrative equipment	1.000,00	0,00	0,00	1.000,00	0,00	0,00	2.000
Other fixed tangible assets	0,00	0,00	0,00	0,00	0,00	0,00	0
Total Fixed Tangible Assets	**1.800**	**0**	**0**	**1.800**	**0**	**0**	3.600
Intangible assets							
R&D projects	0,00	0,00	0,00	0,00	0,00	0,00	0
Software	300,00	300,00	300,00	350,00	350,00	400,00	2.000
Other Intangible Assets	0,00	0,00	0,00	0,00	0,00	0,00	0
Total Intangible Assets	**300**	**300**	**300**	**350**	**350**	**400**	2.000
Biological Assets	0,00	0,00	0,00	0,00	0,00	0,00	0
Total Investment	**2.100**	**300**	**300**	**2.150**	**350**	**400**	**5.600**

Depreciatin + Amortization rates		**Year 0**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	T Book Value
Fixed Tangible Assets								
Buildings + other constructions	2,00%	0	0	0	0	0	0	0
Basic equipment	20,00%	160	160	160	320	320		480
Transport equipment	25,00%	0	0	0	0	0		0
Administrative equipment	25,00%	250	250	250	500	250	250	250
Other fixed tangible assets	25,00%	0	0	0	0			0
Intangible assets								
R&D projects	33,333%	0	0	0				0
Software	33,333%	100	200	300				1.400
Other Intangible Assets	33,333%	0	0	0				0
Total Amortizations		**510**	**610**	**710**	**820**	**570**	**250**	**2.130**
Accumulated		510	1.120	1.830	2.650	3.220	3.470	
VAT Deductible	23,00%	483	69	69	494,5	80,5	92	

In case NET Book Value is zero, create alert for reinvestment at respective item

Sales and cost of materials | Personnel | Suppliers and Service providers | **Investments** | Working Capital | Income Statement



Proforma results

Project Name		**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**
Sales		**117.433**	**124.250**	**132.033**	**140.242**	**150.386**
Costs						
Cost of Goods sold		**20.495**	**21.174**	**22.386**	**23.500**	**25.021**
Suppliers and service providers		**26.634**	**27.189**	**27.790**	**28.818**	**29.952**
Personnel costs		**30.960**	**37.091**	**38.486**	**39.937**	**41.447**
Sub Total		**78.088**	**85.454**	**88.662**	**92.255**	**96.420**
EBITDA		**39.345**	**38.796**	**43.371**	**47.987**	**53.966**
Amortization		510	610	710	820	570
Total Costs		**78.598**	**86.064**	**89.372**	**93.075**	**96.990**
Earnings before Interest and Tax		**38.835**	**38.186**	**42.661**	**47.167**	**53.396**
Cost of Financing		120	72	48	24	0
Earnings before Taxes		**38.715**	**38.114**	**42.613**	**47.143**	**53.396**
Taxes	19%	7.356	7.242	8.096	8.957	10.145
Net Earnings		**31.359**	**30.872**	**34.516**	**38.186**	**43.251**

Project cash flow	**Year 0**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	
Cash flow from operations		**31.966**	**31.541**	**35.265**	**39.025**	**43.821**	*438.207*
Investment in Fixed assets	2.100	300	300	2.150	350	400	*280*
Investment in Working Capital	10.916	699	961	1.061	1.094	1.094	*-15.826*
Total Investments	**13.016**	**999**	**1.261**	**3.211**	**1.444**	**1.494**	**16.106**
Total Cash Flow	**-13.016**	**30.968**	**30.280**	**32.054**	**37.581**	**42.326**	**454.313**
Accumulated Cash-Flow	*-13.016*	*17.951*	***48.231***	*80.285*	*117.866*	*160.193*	*614.506*

Growth rate 0%

Value to be financed equal to accumulated negative Cash flow

Value of capital needs 13.016

Cash requirements	**Year 0**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	
Origin of funds	**13.016**	**31.966**	**31.541**	**35.265**	**39.025**	**43.821**	
Operational cash flow		31.966	31.541	35.265	39.025	43.821	Value to be financed
Shareholder equity	5.000						Own funds
Financing obtained	8.016						Leasing / loans
Disinvestment in Working Capital		0	0	0	0	0	
Application of Funds	**13.016**	**20.296**	**9.916**	**12.858**	**11.996**	**13.243**	
Investment in fixed capital	2.100	300	300	2.150	350	400	
Investment in Working capital	10.916	10.916	699	961	1.061	1.094	
Tax on Earnings		7.356	7.242	8.096	8.957	10.145	
Loan payback		1.603	1.603	1.603	1.603	1.603	
Financial costs		120	72	48	24	0	
Annual cash balance	0	**11.671**	**21.625**	**22.407**	**27.030**	**30.578**	
Accumulated cash balance	0	**11.671**	**33.295**	**55.702**	**82.732**	**113.310**	0
							113.310

Maturity/years 5

Annual interest rate 2%

Value to be financed via short term loans

Value available for reinvestment or dividend distribution

Sales and cost of materials | Personnel | Suppliers and Service providers | Investments | Working Capital | **Income Statement**

Income Statement Scenarios (Optimistic vs Pessimistic)

Year	Sales (Optimistic)	Sales (Pessimistic)	Cost (Optimistic)	Cost (Pessimistic)	Net earnings (Optimistic)	Net earnings (Pessimistic)
Year 1	€129,176	€105,690	€74,184	€81,992	€54,992	€23,698
Year 2	€136,675	€111,825	€81,181	€89,727	€55,494	€22,098
Year 3	€145,236	€118,830	€84,229	€93,095	€61,007	€25,735
Year 4	€154,266	€126,218	€87,642	€96,868	€66,624	€29,350
Year 5	€165,425	€135,347	€91,599	€101,241	€73,826	€34,106

Revenue Scenarios (Optimistic vs Pessimistic)

Year	Scenario	Revenue
Year 1	Optimistic	€129,176
	Pessimistic	€105,690
Year 2	Optimistic	€136,675
	Pessimistic	€111,825
Year 3	Optimistic	€145,236
	Pessimistic	€118,830
Year 4	Optimistic	€154,266
	Pessimistic	€126,218
Year 5	Optimistic	€165,425
	Pessimistic	€135,347

Pessimistic Scenario: sales -2%

Category	Year 1	Year 2	Year 3	Year 4	Year 5
Clothing	75	75.75	76.51	77.27	78.04
Accessories	53	53.53	54.06	54.60	55.14
Customized	22	22.22	22.44	22.66	22.89
Total Pieces Sold	150	151.5	153.01	154.53	156.07

Optimistic Scenario: sales +7%

Category	Year 1	Year 2	Year 3	Year 4	Year 5
Clothing	75	80.25	85.87	91.88	98.31
Accessories	53	56.71	60.68	64.93	69.47
Customized	22	23.54	25.19	26.95	28.83
Total Pieces Sold	150	160.5	171.74	183.76	196.61

Estimated Fabric Use per Product Type

Category	Units	Average Fabric	Total Fabric	Notes
Clothing	75	~1.2 m	90 m	Shirts, gilets, skirts
Accessories	53	~0.4 m	21.2 m	Bags, foulards
Customized	22	~1.5 m	33 m	Depending on complex

Estimated Fabric Costs

Fabric Type	Meters	Average Cost/m	Total Cost
Cotton (70%)	112 m	6 €	672 €
Linen (30%)	48 m	9 €	432 €

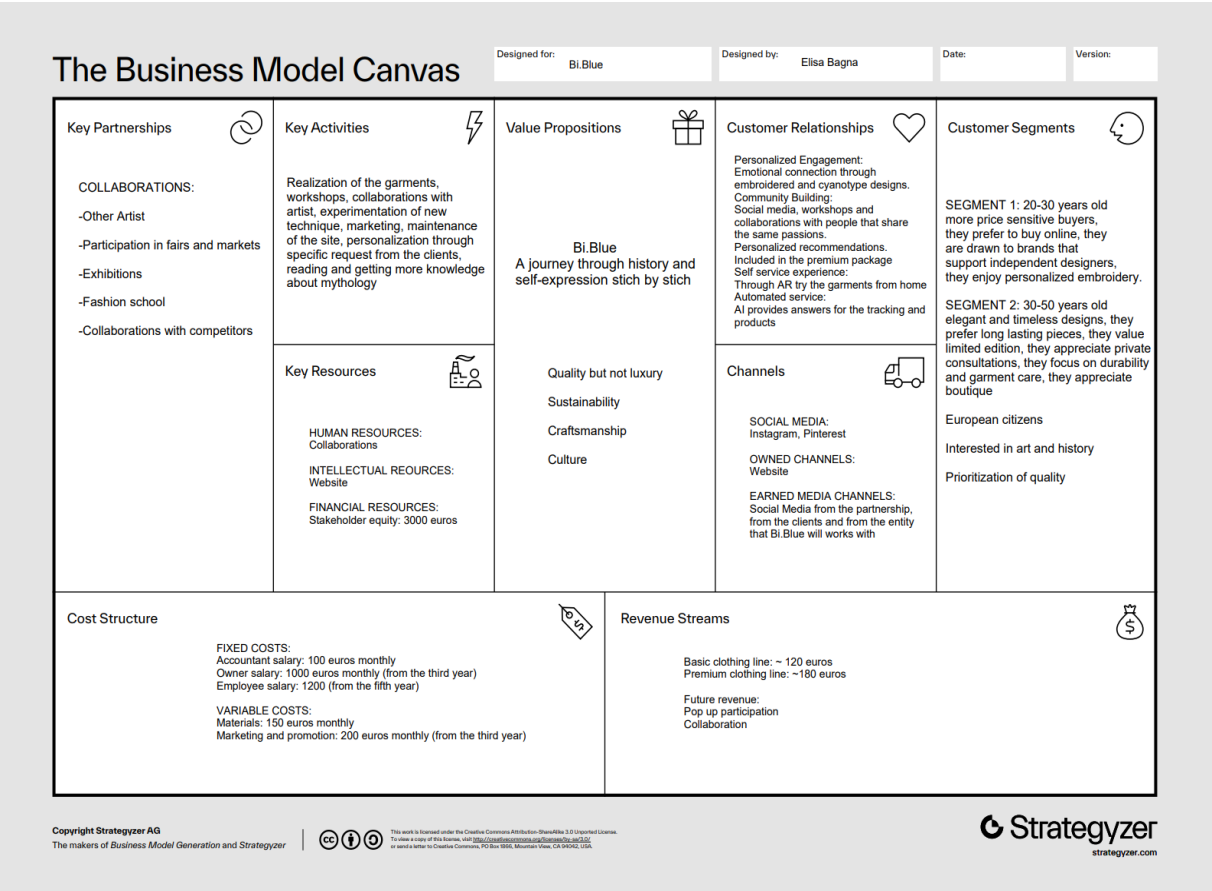
Annual Production Costs

Category	Description	Estimated Annual Cost
Fabrics	160 meters total	1,104 €
Thread	Blue embroidery threads	180 €
Cyanotype Materials	Light-sensitive chemicals, brushes	150 €
Protective Materials	Gloves, aprons, masks	40 €
Packaging	Recycled boxes, tissue	120 €
Misc. Tools & Utensils	Small replacements, pins, buttons	56 €

Basic equipment

Item	Estimated cost	Replacement time frame
Sewing machine	300 €	5-8 years
Mannequin	100 €	10 years
Tablet	500 €	5 years

Annex G: Business Model Canvas



The Business Model Canvas

Designed for: Bi.Blue | Designed by: Elisa Bagna | Date: | Version:

Key Partnerships

COLLABORATIONS:
-Other Artist
-Participation in fairs and markets
-Exhibitions
-Fashion school
-Collaborations with competitors

Key Activities

Realization of the garments, workshops, collaborations with artist, experimentation of new technique, marketing, maintenance of the site, personalization through specific request from the clients, reading and getting more knowledge about mythology

Key Resources

HUMAN RESOURCES:
Collaborations

INTELLECTUAL REOURCES:
Website

FINANCIAL RESOURCES:
Stakeholder equity: 3000 euros

Value Propositions

Bi.Blue
A journey through history and self-expression stich by stich

Quality but not luxury
Sustainability
Craftsmanship
Culture

Customer Relationships

Personalized Engagement:
Emotional connection through embroidered and cyanotype designs.
Community Building:
Social media, workshops and collaborations with people that share the same passions.
Personalized recommendations.
Included in the premium package
Self service experience:
Through AR try the garments from home
Automated service:
AI provides answers for the tracking and products

Channels

SOCIAL MEDIA:
Instagram, Pinterest

OWNED CHANNELS:
Website

EARNED MEDIA CHANNELS:
Social Media from the partnership, from the clients and from the entity that Bi.Blue will works with

Customer Segments

SEGMENT 1: 20-30 years old more price sensitive buyers, they prefer to buy online, they are drawn to brands that support independent designers, they enjoy personalized embroidery.

SEGMENT 2: 30-50 years old elegant and timeless designs, they prefer long lasting pieces, they value limited edition, they appreciate private consultations, they focus on durability and garment care, they appreciate boutique

European citizens

Interested in art and history

Prioritization of quality

Cost Structure

FIXED COSTS:
Accountant salary: 100 euros monthly
Owner salary: 1000 euros monthly (from the third year)
Employee salary: 1200 (from the fifth year)

VARIABLE COSTS:
Materials: 150 euros monthly
Marketing and promotion: 200 euros monthly (from the third year)

Revenue Streams

Basic clothing line: ~ 120 euros
Premium clothing line: ~180 euros

Future revenue:
Pop up participation
Collaboration

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Annex H: use of AI

This project included limited assistance from generative artificial intelligence tools, specifically ChatGPT by OpenAI. These tools were used to help rephrase and refine language and explore alternative ways to communicate certain ideas.