

MVP

LOAN2OWN

MVP

MVP: A mobile app where you can rent fashion pieces on a credit-based, pay-as-you-go system, with no subscriptions, clear product histories, and affordable, thrift-inspired deals.

- Flexible Credit-Based Model Users
- No Monthly Subscription
- No recurring fees.
- Clear Product History & Condition
- Upfront Pricing Transparency
- Discount Incentives
- Thrift + Designer Mix Curated mix of thrift finds
- Wishlist & Save-to-Own Tracker (ex: a % of rental fee goes toward ownership).
- Easy Returns Simple in-app return process with prepaid return labels

WHAT WE WANT TO LEARN

Do users actually want to rent clothing with a path to ownership?

How often do they return vs. keep?

How do fashion trends influence user choices?

What is their perceived value of the credit model?

Is sustainability a purchase motivator or just a bonus?

If you could borrow clothing using credit instead of cash, would that interest you?

What would make you feel most comfortable lending your clothes to someone?

What brands would you want to see on a platform like this? More designer or fast fashion?

Do users feel incentivized to continue renting to "own" something?

What types of items generate the most interest?

How do you decide when its time to buy new clothes?

1. INTERVIEWEE

Age: 21

Location: San Francisco, CA

Education: Vanderbilt University

Employment: Director of Preschools

Income: ~28/hour

INTERVIEW #1

How often do you return vs. keep?

“In terms of purchasing online, I probably keep about 60% of what I buy. The items rarely end up looking like how they do online. But the ones I do keep I generally wear a few times. There are definitely a few though that I may have only worn once or twice, or maybe never at all.”

What types of items are you most interested in?

“I would be most interested in summer outfits. Maybe things like sundresses and skirts. I find that my winter clothes are much more “re-wearable” compared to summer. There is a lot more variance with clothing trends in the summer on a year to year basis.”

2. INTERVIEWEE

Age: 22

Location: Boulder, CO

Education: CU Boulder Graduate Student

Employment: Manager of a Local
Restaurant

Income: \$22 / Hour

INTERVIEW #2

How do fashion trends influence user choices?

“A lot of what I choose to wear is based on what I think looks cool and trendy. I get most of my outfit inspiration from social media platforms like TikTok, Instagram, and Pinterest. I think staying in touch with today’s fashion trends is important because it helps me discover new styles and figure out how I want to express myself through clothing.”

How do you decide when its time to buy new clothes?

“I try to keep an eye out for new trends and stores I like, so I’ll come across new pieces every now and then. I don’t have a set schedule, but I’m always open to finding something new. I also regularly get rid of clothes once they start to fade or fall apart.”

“I have a system, when I buy new clothes, I wear them like normal. Once they start to fade, I repurpose them as comfortable, casual wear for lounging. And when they’re really worn out, I either throw them away or donate them.”

3. INTERVIEWEE

Age: 20

Location: Lakewood, Colorado

Education: Student at CU Denver

Employment: Part-time at a startup

Income: \$17.5/hr

INTERVIEW #3

How Much Do They Return VS Keep

“I only return when clothes don't fit me from the get-go, and I don't return often because you have to go through a whole process in person to return it or the return process is a bit confusing sometimes when I order online.”

What brands would you want to see on a platform like this? More designer or fast fashion?

I would honestly like to see a bit of both because but more designer/higher end clothes that are more sustainable and on the higher end because not everyone has the chance to try out clothes like that longer term because of the comitment and price being a barrier to entry. And if it were me, I wouldn't want expensive clothes sitting idle in my closet for too long.

4. INTERVIEWEE

Age: 28

Location: Los Angeles, CA

Education: Ohio State

Employment: Quality Assurance

INTERVIEW #4

interviewer: Would you feel incentivized to continuously rent to eventually “own”?

Interviewee: Yes, it would be nice to be able to return fast fashion items and save money or credits for more expensive items i have been wanting for a long time.

Interviewer: What would make you feel incentivized to rent to own?

Interviewee: Rent costs being less than the item retail price, earning discounts with rentals, being able to try designer clothing before buying to make sure i like it, and possibly a progress bar showing credits ive earned and how close i am to being able to own items

5. INTERVIEWEE

Age: 33

Location: Williamsburg, Brooklyn, NY

Education: Undergraduate Degree: Clemson University

Employment: Working in an advertising agency

Income: about 70K

INTERVIEW #5

Interviewer: Is sustainability a purchase motivator or just a bonus?

Interviewee: While I don't actively shop only for sustainable brands, it definitely plays a role in my decision. If there's a more eco-friendly option that still fits my style and budget, I'll go for it. It's more like... sustainability kinda tips the scale if I'm on the fence between two things.

INTERVIEW #5

Interviewer: If you could borrow clothing using credit instead of cash, would that interest you?

Interviewee: Yes. I was previously signed up for Nuuly, but it just became too expensive. I appreciate being able to try out clothes before, but if I wanted to actually buy something, it would be the \$100 subscription fee + at least \$150 for the actual item. At the end of the day, I just couldn't afford it anymore, although I loved the structure of it

INTERVIEW #5

Interviewer: What would make you feel most comfortable renting clothing as opposed to owning?

Interviewee: I think the cleanliness aspect of renting clothes is kinda what turns people off of the whole system. The fear of paying for damaged items is why a lot of my friends aren't on clothing rental services. If a service was super transparent about what happens to their clothes after they receive them that might help with the stigma - also maybe if there were a way to find out how many times the item has been rotated.

WHAT WE LEARNED

- Sustainability = Tie-Breaker, Not Main Driver
- Affordability & Flexibility > Subscription Fatigue
- Transparency Reduces Anxiety
- Trying designer items before buying is important to customers
- Seeing how close credits are to buying items is motivating for rentals
- rentals must feel cheaper than outright buying
- With fast fashion being so popular, people are willing to rent because they know the next trend is right around the corner

HOW IT APPLYS

- Sustainability must be paired with our other benefits
- Do NOT lock people into expensive subscriptions upfront.
- Keep the MVP pricing simple and pay-as-you-go, with clear buyout options
- Be super clear upfront about product condition
- Offer information about how many times the piece has been rented
- Potentially partner with designers
- highlight how users can save up for items they have always wanted with credits