



eScentry

SCENT YOUR WAY, SENT YOUR WAY

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Thank You

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PLAGIARISM STATEMENT



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Executive Summary



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This business plan critically evaluates the development and launch of eScentry, an AI-driven fragrance discovery platform aimed at addressing a significant gap in the Indian luxury and niche fragrance market. The platform operates on a subscription-based model delivering monthly curated tester kits of premium and artisanal perfumes, enhanced by advanced personalisation algorithms. Through eScentry's integrated app and website, consumers can explore a diverse portfolio of global luxury and Indian artisanal fragrances prior to committing to full-size purchases. This model responds directly to a growing demand for discovery-based shopping experiences, affordability, and personalised lifestyle products within the Indian millennial and Gen Z consumer segments (KPMG, 2023; Statista, 2024).

The business model encompasses a three-tier subscription system offering 2, 3, or 4 curated 10ml testers monthly, complemented by full-size product sales and strategic brand collaborations. The operational strategy employs lean procurement, partnerships with third-party logistics providers, and scalable digital platforms to ensure efficiency and growth potential.

Primary research methodologies, including a structured survey of 65 respondents, semi-structured interviews with industry experts, and a consumer focus group, confirmed high market desirability and consumer readiness. Findings indicated that 74% of survey participants expressed an intent to subscribe to tester kits, underscoring product-market fit and validating the desirability of the business model. Secondary data sourced from reputable industry reports (WGSN, 2024; Bain & Company, 2024) further substantiated the market's growth trajectory, projecting a threefold increase in the fragrance sector by 2030.

A comprehensive competitive analysis identified limited direct competition in the fragrance subscription segment in India. eScentry's differentiation lies in its AI-powered scent quiz, a broad and culturally inclusive brand portfolio (including Dior, Tom Ford, Creed, Jo Malone, Bombay Perfumery, Ajmal, ISAK), a commitment to sustainability through recyclable packaging, and educational content that promotes fragrance literacy.

Financial projections demonstrate robust viability, with revenue forecasts as follows:

Year 1: ₹5.84 million

Year 2: ₹14.05 million

Year 3: ₹25.75 million

Accumulated profit by Year 3 is projected at ₹21.20 million. The balance sheet reflects strong liquidity and profitability, supported by effective cost controls and economies of scale, indicating the business's capacity for self-funded growth by Year 2.

The business plan outlines strategic growth opportunities including geographic expansion to Tier 2 and Tier 3 cities, development of B2B corporate gifting solutions, retail partnerships, and enhancements in AI personalisation. A detailed five-year plan delineates operational scaling, marketing strategy evolution, and sustainability milestones, ensuring alignment with evolving consumer expectations and global market trends. Based on empirical evidence and financial modelling, this plan concludes that eScentry presents a desirable, feasible, and viable business opportunity. The proposed model addresses unmet consumer needs, demonstrates scalability, and aligns with both global beauty industry trajectories and the specific dynamics of the Indian consumer market.

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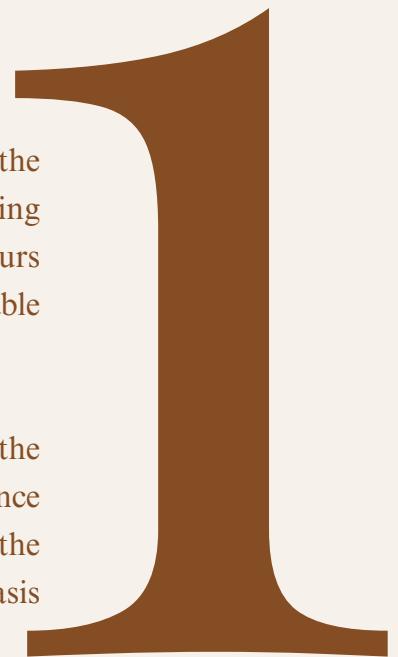
CHAPTER ONE :

BUSINESS CONCEPT, VISION & VALUE

Introduction

The first chapter will lay the foundation, business concept and the aims and objectives of eScentry. eScentry is a fragrance sampling subscription service developed in response to the changing behaviours and preferences of Indian consumers who seek luxury yet affordable olfactory experiences.

The business is grounded in the increasing digitalisation of retail, the need for experiential commerce, and the underutilisation of fragrance sampling in the Indian market. According to (Euromonitor, 2023), the Indian fragrance industry is experiencing a revival with an emphasis on identity, accessibility, and storytelling through scent.



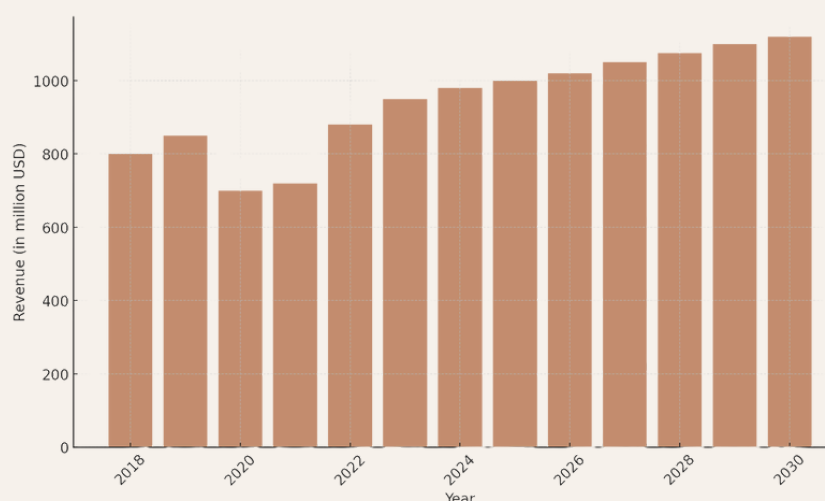


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1.1 BUSINESS CONCEPT

The rationale behind eScentry lies in the intersection of India's growing appetite for luxury experiences and the affordability constraints faced by its millennial and Gen Z population. Moreover, according to creative strategist Shruti Sitara Singh, *"Perfume is a tool for self-connection, a way to revisit memories, regulate emotions, and sort of reinforce identity,"* therefore tapping into the market by addressing the sentimental value of olfactory sense and by looking at the potential for growth, eScentry should be sustained (Dsouza, 2025). As, the Indian fragrance industry is booming, with projections estimating it will surpass \$1.5 billion by 2030, driven by increasing personal disposable income, digital retail growth, and exposure to global beauty and grooming trends (Statista, n.d.). Despite this expansion, perfume purchasing remains a high-risk commitment for many due to the lack of trial opportunities and widespread issues with counterfeit products (Deloitte, 2022).



*"try
before
-you
buy"*

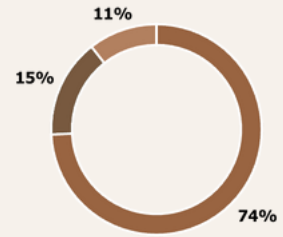
Graph 1.1: Fragrance Market Revenue in India from 2018 to 2030 in million USD.

eScentry is a fragrance discovery app designed to bridge this gap by offering personalised subscription-based kits featuring 10ml testers of luxury and niche perfumes. By allowing customers to sample fragrances before investing in full-sized bottles, eScentry not only reduces purchase anxiety but also enhances the discovery experience, cultivating scent education and consumer confidence.

The company caters primarily to urban millennials and Gen Z consumers in India's metro and tier 1 cities, with a phased expansion plan targeting tier 2 and 3 cities as brand awareness and operational scalability increase. eScentry aligns closely with the 'try-before-you-buy' concept made popular by Western platforms such as Scentbird in the United States. However, its Indianised approach, tailored content, and inclusive pricing structure ensure it meets the unique expectations of the domestic market (Burke, 2013; Osterwalder and Pigneur, 2014).

1.2 BUSINESS RATIONALE

Research indicates that **85%** of Indian perfume buyers rely on either online reviews or influencer suggestions before trying a fragrance (Dwijayanty and S.A., MBA., Ph.D., 2022). Yet only a fraction of these buyers feel confident in their purchase without testing the scent. The reliance on subjective cues often results in dissatisfaction and product abandonment. With over **30%** of perfumes purchased online reported as counterfeit or inauthentic (Deloitte, 2022), there is a strong demand for verified, experiential fragrance platforms.



Graph 1.2: Primary research pie chart from survey Q6



Furthermore, primary research survey findings from (Appendix A1) shows that **74%** of respondents across Indian metros would subscribe to a fragrance discovery service if it offered genuine testers. While, respondents also expressed willingness to try lesser-known brands if trust and scent preferences were aligned, as it comes at a lower cost with almost no opportunity cost (Fernando, 2024). (Appendix A1).



eScentry is strategically positioned to address this latent demand with a value proposition that merges **authenticity, personalisation, and accessibility**. Through its operational blueprint, it capitalises on the digital boom, mobile commerce trends, and consumer desire for luxury at attainable price points.

- 1. AUTHENTICITY**
- 2. PERSONALISATION**
- 3. ACCESSIBILITY**

This business idea is grounded in consumer-centric innovation and aligns with emerging lifestyle aspirations, digital behaviours, and affordability concerns of young Indian consumers, particularly Gen Z and Millennials. Drawing inspiration from successful international models like Scentbird in the U.S. and My Fragrance Club in the U.K., eScentry’s market adaptation is uniquely designed for the Indian context with affordability, inclusivity, and local-global brand curation at its core (Burke, 2013; Chan, 2018).



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1.3 BUSINESS MODEL

eScentry will operate using a tier- subscription based hybrid model with an integrated e-commerce extension (Noman, 2024). Customers will subscribe monthly, to receive curated testers and, if satisfied or not with the tester, can still purchase full-sized versions via the same platform (Stark, 2025).

This offers convenience and brand continuity while increasing customer lifetime value (CLV). The model also provides the brand with a predictable revenue stream and measurable engagement data to fuel continuous refinement. This aligns with the growing trend of multi-channel retailing in the beauty and fragrance industry, where companies leverage multiple business approaches to enhance consumer engagement and market reach (Kotler and Armstrong, 2019).

Each subscription tier offers varying degrees of personalisation, brand access (ranging from local niche to global luxury), and number of testers per box (Eken, 2024). In addition to monthly recurring revenue, revenue is generated through:



CLASSIC



LUXE



BESPOKE

- Direct full-sized product sales
- Brand partnership commissions
- Gifting and curated bundle options
- Future advertising spaces within the app interface

Figure 1.1 : Subscription Tiers & how will revenue be generated.

This model enables long-term forecasting and promotes a low-churn ecosystem, replicating strategies used successfully by platforms like Birchbox and My Fragrance Club (Blank, 2020).

1.4



VISION STATEMENT

“eScentry’s vision is to revolutionise the way India experiences fragrance by creating a culture of scent discovery, accessibility and personalisation.”

MISSION STATEMENT

“eScentry’s mission is to democratise the luxury fragrance experience by offering a seamless discovery process, and providing a platform for brands to connect with an engaged audience.”

To fulfil the mission eScentry will make luxury and niche fragrances more accessible to Indian consumers and provide an affordable, try-before-you-buy experience through subscription testers

“Vision sees the stars; mission carves the path to reach them”

- Aloo Denish Obiero

(Obiero, 2024)

1.5 BUSINESS AIMS & OBJECTIVES

eScentry has been conceptualised with three core **aims** in mind, reflecting its strategic vision and long-term commitment to customer and brand value creation showcased in the table below :

Table 1.1 : Core Aims for eScentry

<p>Foster Authentic and Lasting Customer Relationships</p>	<p>Build and Grow a Strong Digital Fragrance Ecosystem</p>	<p>Ensure Recurring Revenue Generation and Scalable Profitability</p>
<p>eScentry aims to build meaningful, recurring relationships through personalisation, flexible subscription models, and transparent communication. The aim is to foster loyalty, reduce churn, and create a robust feedback loop. By allowing customers to switch tiers or scents quarterly, the brand ensures adaptability and responsiveness to user needs—encouraging retention and customer satisfaction.</p>	<p>Through a mobile-first strategy and storytelling, eScentry positions itself not just as a subscription service, but a discovery destination, as scents hold emotional value. Content marketing, scent history, olfactory quizzes, and AI-driven scent-matching will collectively drive app engagement, helping users make informed, personal scent decisions (Jarsking, 2025). These experiences are pivotal in increasing app dwell time and brand affinity (Solomon, 2021).</p>	<p>With a model that prioritises low acquisition cost (CAC) and strong retention through added value, eScentry will develop sustainable, scalable revenue streams as further discussed in Chapter 8. Positive customer experiences will lead to higher conversion rates for full-sized purchases, increased word-of-mouth promotion, and organic brand growth. This directly supports the business's financial sustainability while enabling reinvestment into AI, R&D and sustainability initiatives (Stutely, 2012).</p>



Strategic Goal

Below the table illustrates the SMART objectives identifies for eScentry to reach its final goal :

Table 1.2: Strategic (SMART) objectives for eScentry.

Objective	Specific	Measurable	Achievable	Relevant	Time-bound
Acquire 10,000 active subscribers	Grow subscriber base through marketing & engagement	Track app users via CRM system	Benchmarked against similar models in urban India	Supports long-term engagement & retention	By end of Year 2
Establish 50 brand partnerships	Build partnerships with fragrance brands (local & international)	Maintain partner database and quarterly targets	Outreach through licensing and co-branding deals	Adds product diversity & enhances discovery	By end of Year 2
Reach break-even by Year 3	Achieve profitability via subscriptions and full-sized sales	Monitor EBITDA, cost-revenue analysis monthly	Dual revenue model + low CAC supports goal	Ensures financial viability & investor confidence	By end of Year 3
Launch AI personalisation features	Develop & deploy AI for scent customisation in app	Use sprint milestones and user feedback metrics	Utilise open-source tools, launch beta in Q1 Year 2	Strengthens unique value proposition (USP)	By Q2 of Year 2
Achieve 60% sustainable packaging	Shift packaging materials to recyclable and refillable formats	Track percentage of orders using eco-materials	Partner with eco-packaging suppliers locally	Aligns with SDGs and brand values	By end of Year 3

Strategic Goal

The SMART objectives are further categorised into these three main sections of how eScentry will operate :

Short-term (Year 1–2): Launch app and subscription model in major metros (Delhi, Mumbai, Bangalore), build brand partnerships, acquire 10,000 monthly subscribers.

Long-term (Year 5+): Launch sustainable packaging initiatives, implement carbon offset strategies, and develop an eScentry in-house fragrance label.

Mid-term (Year 3–4): Expand to tier 2 and tier 3 cities, integrate advanced personalisation algorithms and AI-driven discovery tools.

Figure 1.2 : Objectives for eScentry.

The aims and SMART objectives of eScentry are strategically aligned to facilitate the brand's overarching goal, of democratising fragrance discovery across India. By fostering long-term customer relationships, scaling brand partnerships, and integrating AI-driven personalisation and sustainability, eScentry will establish a strong, scalable presence. Ensuring brand relevance, operational feasibility, and financial viability



1.6 Social & Sustainability Impact

Sustainability at eScentry extends beyond packaging. The platform seeks to establish partnerships with local artisan perfumers, offering them a digital space to showcase their blends as well and reach wider audiences. This promotes cultural preservation and regional scent identity.

By Year 3, eScentry will implement:



Image 1.1 : SDG's (esc, 2024)

Carbon-neutral shipping in collaboration with logistics partners - Carbon-neutral shipping through collaboration with logistics partners is beneficial for upcoming startups in India because it enhances their brand image, reduces environmental impact, and potentially attracts investors and customers who value sustainability (Shetty, 2023). This approach aligns with India's commitment to carbon neutrality and can help startups gain a competitive edge in the market.



1 Figure 1.3 : SDG's expalined for eScentry

A refill programme to reduce tester waste as a Sustainability Promise: as Refillable testers and circular packaging by Year 3 reduce fragrance waste, aligning the brand with eco-conscious Gen Z values (Fletcher and Tham, 2015), (Tanna, 2023). As, Refillable perfume bottles offer several benefits, including reduced waste, potential cost savings, and the ability to reuse a favorite bottle design. They allow you to replenish your chosen scent by reusing the same bottle and topping it up with a refill of the same fragrance.

3



Ethical sourcing standards with a focus on cruelty-free ingredients, because In the Indian beauty industry, a growing focus on ethical sourcing and cruelty-free ingredients reflects a shift towards more sustainable and responsible practices. This includes ensuring ingredients are sourced ethically, minimizing environmental impact, and avoiding animal testing in product development (India, 2024). Brands are increasingly adopting certifications and focusing on transparent sourcing practices to meet consumer demands for ethical products.

These commitments address UN SDGs : 8 (Decent work & Economic growth), 12 (Responsible Consumption), and 13 (Climate Action) by offering informative content and conscious commerce (United Nations, 2023).



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1.7 Unique Selling Proposition

eScentry's USP lies in its “try-before-you-buy” tester subscription service combined with localised curation for Indian preferences and digital convenience. While global competitors focus on Western markets, eScentry understands the Indian consumer's price sensitivity, increasing fragrance literacy, and growing appetite for niche experiences (Shanthi, 2023). Furthermore, eScentry introduces fragrance education through interactive content and app gamification, positioning itself not just as a retailer but as a fragrance lifestyle brand.

1.8 VALUE PROPOSITION

Fragrance discovery through a tech-driven subscription service that combines luxury sampling with consumer empowerment. By giving users access to a wide array of premium fragrances from both international and local brands at a fraction of the full-size cost, eScentry empowers consumers to make informed decisions. Moreover, the personalisation algorithm, based on scent preferences, mood, or occasion—enhances the user experience, turning what was once a high-cost risk into an enjoyable and engaging process.

The business provides tangible and emotional value:

Tangible: physical tester vials, affordability, and platform access.

Emotional: excitement of discovery, identity expression through scent, and reduced purchase anxiety.

Figure 1.4 : Tangible and Intangible value

This strategy is in line with (Osterwalder and Pigneur's, 2014) Value Proposition Design framework, which emphasises alleviating customer pains (e.g., price, risk, lack of access) and enhancing gains (e.g., satisfaction, confidence, variety).



1.9 DESIRABILITY, FEASIBILITY, AND VIABILITY

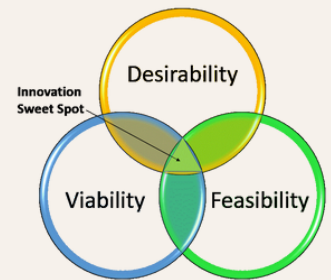


Figure 1.5 : Desirability, Feasibility, and Viability for eScentry explained.

Desirability:

Primary research supports a clear market gap for low-risk, high-value fragrance experiences. The survey of 65+ Indian consumers revealed strong intent to subscribe, especially when pricing is competitive and offerings are diverse (Chapter 2).

Feasibility:

With scalable fulfilment partnerships and a modular tech framework, eScentry's model is realistic and replicable. Existing tester-based models like Scentbox prove logistical feasibility in similar markets (Ries, 2011).

Viability:

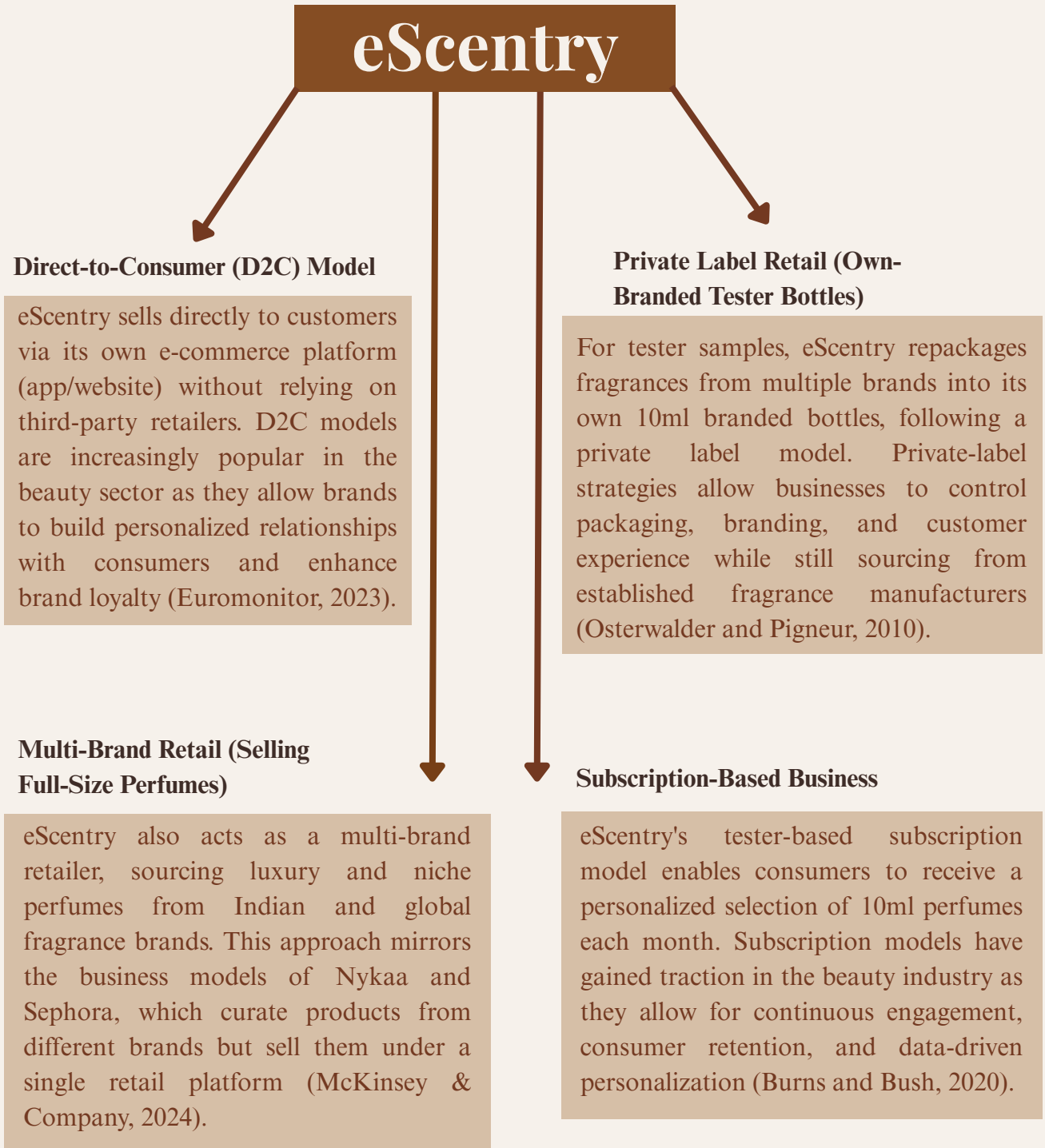
The app's low overheads and dual-revenue model (subscriptions + full-sized sales) project break-even within 24–36 months (Appendix B). Strategic brand collaborations and data monetisation offer additional income opportunities, strengthening long-term sustainability

Sweet spot of Innovation

Further evaluating these three factors create the Sweet spot of innovation for eScentry, helping build a business which is Desirable, Feasible and Viable (Orton, 2017).

1.10 BUSINESS MODEL COMPONENTS

Figure 1.6 : Business model components



This is further explored in the business model canvas which helps set a case for eScentry as seen in (Appendix I).



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1.11 Justification as a Fashion Business

While traditionally classified under beauty, the fragrance industry is intrinsically linked to fashion, with luxury fashion houses such as Chanel, Dior, and Gucci expanding their fragrance lines (Forbes, 2023). eScentry operates at the intersection of fashion and beauty, curating fragrances that complement evolving fashion trends. Moreover, the influence of scent marketing in retail spaces and designer collaborations with perfumers underscores the synergy between fashion and fragrance.

With disposable income rising and digital commerce projected to reach \$325 billion by 2030 (Bain & Company, 2023), Indian Gen Z and Millennial consumers increasingly seek premium experiences at accessible prices. However, the cost of luxury perfumes—often exceeding ₹10,000 for a full bottle—creates a high barrier to trial. Moreover, India faces a major issue with counterfeit fragrances, where nearly 30% of online perfume sales are reported as unauthorised or fake (Deloitte, 2022).

eScentry provides a low-risk, high-reward solution by ensuring product authenticity, lowering the entry cost through testers, and creating value-added discovery mechanisms through app technology and customisation.



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CHAPTER TWO:

Research Methodology

This chapter presents the research methodology undertaken to support and validate the development of eScentry. A mixed-methods approach was employed, integrating quantitative and qualitative data to assess consumer desirability, market feasibility, and business viability (Damyanov, 2023). The research was framed using Saunders et al.'s (2019) 'Research Onion' model, which outlines the progression from research philosophy to techniques and procedures.





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2.1 Research Aim:

The main aim of the primary and secondary research is to investigate the market potential, consumer demand, and business feasibility of eScentry, to launch the business successfully in the Indian market, through a combination of qualitative and quantitative research methods.

2.2 Research Objectives

The primary research objectives guiding this study are :

- ***Determine the demand for a fragrance subscription service in Indian market*** : Assess consumer interest, willingness to pay, and perceived value of a curated fragrance discovery experience.
- ***Explore consumer purchasing behaviour for luxury and niche fragrances*** : Identify key purchasing drivers, brand loyalty factors, and barriers to fragrance exploration in the Indian market.
- ***Evaluate competitive positioning and market entry barriers*** : Analyse existing competitors, pricing strategies, and unique value propositions that could differentiate eScentry.
- ***Testing the effectiveness of research generated artefact*** : Gather consumer feedback on eScentry's business model, user experience, and AI-driven scent recommendation system.



The following table summarises the research objectives, methodologies, and data collected throughout the study. A mixed-methods approach was employed to ensure comprehensive insights, combining quantitative surveys, qualitative focus groups, expert interviews, and artefact testing. This triangulated research design facilitated robust validation of the business concept, addressing market demand, consumer behaviour, competitive positioning, and the efficacy of the proposed solution (Saunders et al., 2019; Braun & Clarke, 2006).

Table 2.1: Research objectives for eScentry

Research Objective	Method Used	Data Collected
Determine the demand for a fragrance subscription service in Indian market	Quantitative Online Survey (65 respondents)	Demographics, fragrance buying frequency, subscription interest
Explore consumer purchasing behaviour for luxury and niche fragrances	Quantitative Survey + Focus Group (7 participants)	Feature preferences (e.g., AI personalisation, eco-packaging), feedback on quiz flow
Evaluate competitive positioning and market entry barriers	Semi-structured Interviews with 2 industry experts	Expert opinions on logistics, supply chain, brand partnerships
Testing the effectiveness of research generated artefact	Artefact Testing using a Figma Prototype	User interactions, satisfaction with UI/UX, navigation ease



2.3 Research Philosophy

Research philosophy refers to a framework of assumptions and beliefs that underpin how knowledge is developed and interpreted in a specific context (Saunders et al., 2019). For eScentry, the chosen philosophy is pragmatism, which focuses on practical, real-world solutions and supports the use of multiple research methods to understand complex problems (Creswell, 2013).

This philosophical stance is particularly relevant for business studies and entrepreneurial projects like eScentry, where both consumer insights and operational feasibility are essential for decision-making. Pragmatism prioritises the research question over any single methodological approach, allowing the combination of qualitative and quantitative techniques to produce actionable, real-world outcomes (Saunders et al., 2019).

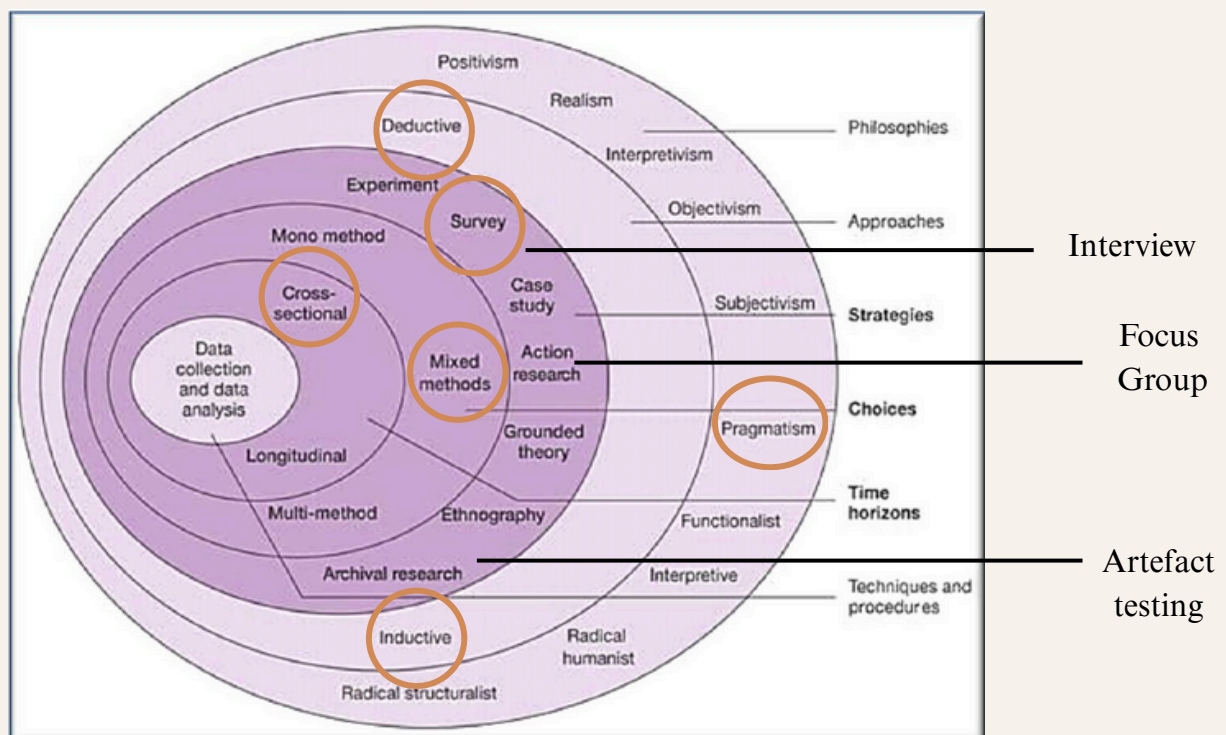


Image 2.1 : Research onion - (15writers, 2020)

The Research Onion, developed by (Saunders et al. 2019), was used as a structural guide for methodological decisions throughout this project. Each layer starting from philosophy through to methods and data collection was systematically followed to develop a rigorous and contextually relevant research design (Melnikovas, 2018). Figure 2.1 (below) shows the structure of the research design for eScentry following the layers of the Research Onion.



The **approach to theory** development for this research was both deductive and inductive (Azungah, 2018). Deductively, hypotheses were drawn from secondary sources and tested using structured survey questions, such as consumers' willingness to pay for perfume subscriptions or their likelihood of switching from in-store to digital fragrance discovery. Inductively, thematic insights were generated from interviews and focus groups, where participants expressed nuanced concerns about scent authenticity, AI-based recommendations, and price sensitivity (Clarke and Braun, 2016).

The methodological choice was **mixed methods**, in alignment with the pragmatic philosophy (Pistrang and Barker, n.d.). A structured online survey with 65 respondents offered quantifiable insights into pricing preferences, buying frequency, and interest in personalised fragrance services. This was complemented by qualitative data gathered from semi-structured interviews with industry experts and focus group discussions that explored users' emotional and sensory expectations when engaging with fragrance products digitally.

Figure 2.1 : Explaining Research Philosophy for eScentry.

By adopting **pragmatism**, the research process remained flexible and responsive to the needs of the business model, enabling a comprehensive understanding of both the functional and experiential elements of eScentry. This philosophy also facilitated alignment between user-centred design principles and the commercial goals of scalability, customer acquisition, and digital trust-building.

In essence, **pragmatism** allowed this research to explore both the “what works” and the “why it matters” providing a robust foundation for developing a product that is desirable, feasible, and viable in India's evolving fragrance economy (Kaushik and Walsh, 2019).



eScentry

SCENT YOUR WAY, SENT YOUR WAY

2.4 Research Approach

Mixed Methods:

The research approach for eScentry is a mixed-methods model, combining inductive (exploratory) and deductive (confirmatory) reasoning. This was chosen to ensure the research is robust, relevant, and reflective of both consumer behaviour and market conditions (Bryman, 2022).

1. Qualitative (Inductive) Research : The inductive component involved exploring user perspectives through in-depth interviews and focus groups. This approach was essential for uncovering emotional drivers, scent associations, and the challenges of digital fragrance discovery—areas difficult to quantify.

For example, interviews with Indian fragrance experts revealed barriers in accessing niche perfumes and highlighted the need for scent education as in Appendix A1. Focus group discussions with prototype testers surfaced concerns over AI trust and sustainable packaging.

Themes were analysed using (Braun and Clarke’s 2006) thematic analysis method to identify key behavioural patterns in Appendix F.

The deductive component validated hypotheses from literature and qualitative research using survey data from 65 Indian respondents. Questions such as “Would you subscribe to a monthly fragrance box featuring niche perfumes?” and “What is your ideal price range for a monthly tester kit?” provided measurable insights.

Statistical analysis revealed (Appendix A1):

- 74% of respondents showed interest in a subscription model
- Over 60% preferred a price range below ₹500/month
- Most valued a mix of personalisation, discovery, and luxury brand access

This data confirmed assumptions about the target market’s needs and supported the design of eScentry’s tiered pricing model.

Figure 2.2 : mix-method approach

2.5 Justification for the Mixed-Methods Approach

The decision to combine qualitative and quantitative research methods was driven by three key factors:



Figure 2.3 : Justification for mix-method approach

The research approach for eScentry is mixed-methods, incorporating inductive reasoning for qualitative exploration and deductive reasoning for quantitative validation (O’Cathain, Murphy and Nicholl, 2007). This ensures that consumer insights are accurately captured and tested, providing a solid foundation for eScentry’s business strategy.

2.6 ETHNOGRAPHIC RESEARCH

To gain deeper insight into consumer behaviours and expectations, eScentry adopted a mini-ethnographic approach through moderated focus groups and semi-structured interviews (Ejimabo, 2015). While not traditional long-form ethnography, these interactions allowed the observation of real-time user engagement with the eScentry app prototype, scent quiz, and packaging concepts. This approach provided contextual and emotional feedback that complemented the survey data, helping the brand uncover nuanced user needs and sensory preferences—key to developing a personalised, trust-building subscription service in the Indian fragrance market.

Table 2.2 : Ethnographic research for eScentry

Element	Explanation
Type of Ethnography Used	Mini-ethnography – Short, user-centred qualitative sessions using interviews and focus groups to simulate real-world product interaction.
Purpose	To gain contextual, emotional, and behavioural insights into how consumers engage with fragrance discovery digitally—particularly relevant given the sensory nature of perfume shopping.
Methods Applied	Focus groups (7 participants) with interactive walkthrough of the eScentry prototype. - Semi-structured interviews with industry professionals and users to gather interpretive insight
Environments Observed	Virtual/digital environments, including Zoom calls and screen-shared prototype testing via Figma. Observations focused on user reactions, decision-making cues, and emotional responses.
Findings Uncovered	Consumers expressed concern about trusting AI-driven scent suggestions. However, there was enthusiasm for educational content and tiered subscription choices, and emotional excitement was noted during the tester selection walkthrough.
Relevance to Business Design	Ethnographic insights helped refine scent quiz questions, subscription model structure, and communication strategy to build emotional engagement and credibility among first-time users.
Strategic Impact	Enhanced user empathy in design; strengthened alignment with Indian consumers’ trust needs, cultural preferences, and lifestyle behaviours. These learnings informed key aspects of Chapters 4, 5, and 7.

2.7 RESEARCH DESIGN

A convergent multi- methods design approach was adopted, combining structured quantitative surveys with qualitative interviews and focus groups (Kurtaliqi et al., 2024). This approach enabled the triangulation of data, enhancing the validity of insights and ensuring a comprehensive exploration of the target market’s needs. A prototype artefact (Figma-based app interface) was also tested iteratively based on participant feedback, aligning with the design thinking methodology (Lewrick, Link and Leifer, 2018).

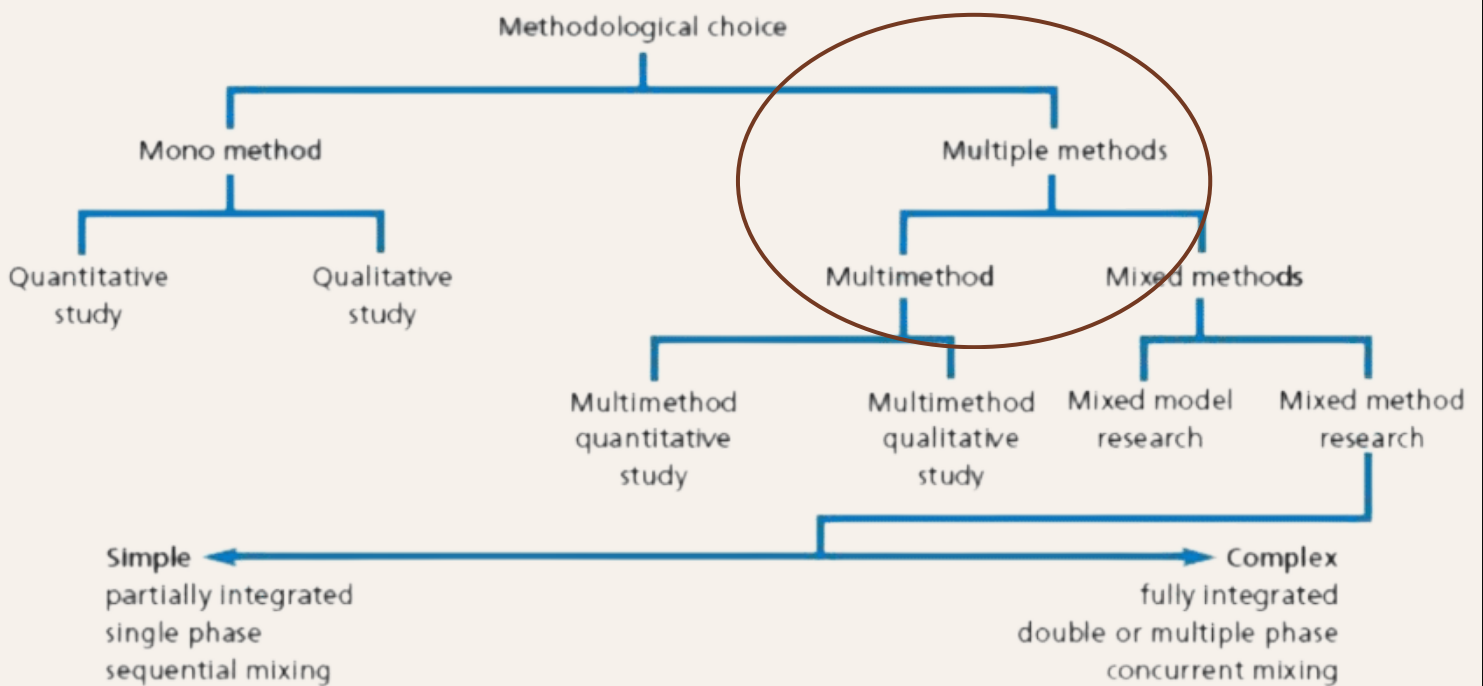


Image 2.2 :Methodological choice (Researchgate.net, 2025)



Figure 2.4 : Research Design

2.8 PRIMARY RESEARCH METHOD



SURVEY

A structured survey was distributed online via Google Forms, collecting 65 valid responses from urban Indian consumers aged 18–40. The survey included 19 questions, including Likert-scale items and multiple-choice formats.

Structured surveys with a predominantly closed-ended format were selected because they enable systematic, quantifiable, and comparable data collection (Bell, Bryman and Harley, 2022). The design ensures consistency across participants, reducing researcher bias and allowing for easier aggregation of responses into statistical patterns — crucial for supporting eScentry’s business plan with credible, empirical data.

Moreover, the use of likert-scale questions (e.g., levels of agreement/disagreement) allowed nuanced measurement of consumer attitudes, preferences, and behavioural intentions toward fragrance discovery and subscription services. According to Saunders, Lewis and Thornhill (2019), Likert scales are effective for capturing subjective constructs like trust, satisfaction, and likelihood to purchase.

Furthermore, multiple-choice formats, on the other hand, simplified the participant experience while ensuring the survey remained quick to complete (average time: 7–9 minutes), which is important in securing a high response rate in voluntary, non-incentivised surveys (Andres, 2012). The Tables below show the advantages of using this research design for the participants and the research as well, to drive results easily.

Table 2.3: Advantages for Participants of Survey.

Participants benefited from this survey design in several ways:
Ease and Convenience: Online, mobile-accessible survey forms allowed participants to respond at their own pace and convenience, enhancing participation willingness (Poynter, 2010).
Clarity: Closed-ended questions reduced confusion or cognitive load for participants, ensuring that they could quickly provide meaningful, structured feedback without requiring detailed written answers.
Anonymity and Confidentiality: By keeping participation anonymous, the survey encouraged honest, uninfluenced responses, especially on subjective factors like trust in brands or price sensitivity — crucial areas for fragrance consumption insights (Creswell, 2013).

Table 2.4: Advantages for Researcher of Survey.

<p>The structured survey provided critical advantages to the researcher and directly supported the FMP’s research strategy:</p>
<p>Standardised Data Collection: Every participant responded to the same set of questions, ensuring comparability across all data points and facilitating rigorous statistical analysis (Bartkowiak, 2016).</p>
<p>Efficient Quantitative Analysis: The structured responses allowed for rapid coding and aggregation into percentages, averages, and cross-tabulations without the need for complex qualitative data analysis at this stage (Saunders et al., 2019).</p>
<p>Reduction of Bias: Pre-determined questions and response sets minimised interviewer influence and interpretation bias, improving internal validity (Bell et al., 2022).</p>
<p>Descriptive and Predictive Power: The combination of Likert scales and multiple-choice options enabled both descriptive statistics (e.g., 78% would subscribe to a trial service) and predictive insights (e.g., linking affordability sensitivity to subscription willingness), crucial for business modelling (Creswell, 2009).</p>

Ultimately, this structured survey approach aligned with the positivist and pragmatic research philosophies underpinning the eScentry project: generating actionable, scalable knowledge to inform strategic business decisions (Myers, 2013).

INTERVIEWS

In addition to the survey, two semi-structured interviews were conducted with an Indian beauty retailer’s fragrance buyer and a DTC logistics consultant (Appendix A2). These interviews provided operational and strategic insights on pricing, user retention, inventory, and brand collaboration.

Table 2.5: Interview Justification

Aspect	Evaluation
Purpose	Capture specialised, tacit knowledge from fragrance retail and logistics experts.
Methodological Fit	Semi-structured format allowed both pre-planned and emergent topics to be explored flexibly (Myers, 2013).
Key Insights Gained	Sourcing partnerships feasibility. Scalability of subscription logistics in India.
Validation Role	Confirmed assumptions around brand compliance, tester authenticity, and supply chain processes.
Triangulation	Strengthened credibility by complementing survey and focus group data (Saunders et al., 2019).
Limitations	Only two experts interviewed; limited breadth but strategic depth achieved (Bell et al., 2022).
Mitigation	Focused on relevance and depth rather than representativeness; triangulated with other research.
Impact on FMP	Provided critical feasibility evidence, strengthening the viability dimension of eScentry’s business plan (UAL, 2024).

FOCUS GROUP

Finally, a focus group of seven survey respondents explored detailed reactions to a research generated prototype of the eScentry mobile app (Appendix A3). Their feedback refined the user journey, especially the onboarding quiz and subscription tier options (Campbell, 2002).

2.9 SAMPLING STRATEGY

A stratified sampling method was used to ensure representation across Indian metro and tier 1 cities (Neyman, 1934). The sample included male and female respondents aged 18–40, split across locations Tier-1 cities mostly. This approach was critical to understanding regional differences in luxury spending and subscription preferences.

The research design outlines the structure of the study, ensuring alignment with the research objectives. A non-probability purposive sampling technique is used to select participants who have prior experience with purchasing luxury or niche fragrances (Etikan, 2016). This targeted approach ensures that the study captures relevant insights from individuals who are most likely to engage with eScentry’s subscription model. Participants are selected based on specific criteria, such as their age, geographical location, interest in perfumes, past purchasing behaviour, and familiarity with luxury fragrance brands. The sample includes a diverse group of consumers to provide a broad perspective on market preferences.

Table 2.6: Research Design and Sampling for eScentry

Research Method	Purpose	Sample Size	Sampling Technique	Justification
Consumer Survey	To measure demand, pricing sensitivity, and adoption likelihood of a fragrance subscription service.	50+ respondents	Purposive & convenience sampling	Ensures broad consumer insights from fragrance users in urban markets.
Industry Expert Interviews	To gain professional insights on market feasibility and fragrance industry trends.	2 industry professionals	Purposive sampling	Provides strategic understanding from fragrance brand executives and retailers.
Follow-up Consumer Interviews	To explore motivations, experiences, and subscription preferences in greater depth.	4-5 survey respondents	Purposive sampling	Captures qualitative depth on consumer preferences post-survey.
Artefact Testing	To assess user experience and desirability of the eScentry subscription box.	5-10 participants	Purposive sampling	Provides direct consumer feedback on product usability and appeal.

This approach ensures data triangulation, combining different methods to validate findings and enhance research credibility as seen in (Appendix-). The inclusion of both quantitative (survey) and qualitative (interviews, artefact testing) methods provides a balanced understanding of consumer behaviour, industry perspectives, and product feasibility

2.10 SECONDARY RESEARCH METHODS

Secondary research was conducted using databases such as Statista, WGSN, Business of Fashion, and Euromonitor. Key reports provided data on consumer fragrance trends, luxury purchasing behaviours, and digital beauty commerce in India. (Solomon's 2021) consumer typologies and (Gobe's 2010) emotional branding frameworks informed the customer experience design.

Table 2.7 : Mixed-method research for eScentry.

Objectives	Research Methods	Sample Population and Sampling Type	Method of Analysis	Limitations	Mitigation
Understand desirability of a fragrance subscription service in India	Quantitative online survey (structured questions)	65 urban Indian respondents (ages 18,Äi40); stratified sampling	Descriptive statistics, Likert scale evaluation, and cross-tabulation	Limited generalisability due to urban focus	Plan to expand research to Tier 2,Äi3 cities in future stages
Identify user preferences regarding scent types, pricing, and delivery	Focus group discussion (7 participants) and survey insights	7 selected participants from the survey pool; purposive sampling	Thematic analysis of participant feedback	Small participant group limits representativeness	Triangulated findings with survey and interview data
Evaluate operational feasibility and logistics readiness	Semi-structured interviews with fragrance buyer and logistics expert	2 industry professionals; expert sampling	Content analysis and synthesis of operational insight	Few experts interviewed due to access constraints	Focused on depth and relevance of expert input
Test usability and effectiveness of the app interface (artefact)	Artefact testing with prototype walkthrough via Wix	Subset of survey respondents; purposive sampling	UX feedback mapping and behavioural observation	Prototype lacked full interactivity	Guided verbal walkthroughs supplemented interaction gaps
Support product and brand strategy using industry and consumer data	Secondary research using industry reports and academic literature	Secondary sources ,Äi no sampling required	Trend analysis, case comparison, and literature synthesis	Secondary data may not reflect local nuances	Supported by robust primary data for contextual accuracy

This table above outlines how different research objectives for eScentry is systematically addressed through mixed-methods research. Each objective is paired with a suitable research method, sample type, analysis approach, and identified limitations, along with mitigation strategies. This structured framework ensures methodological rigour and enhances the validity of findings supporting the business plan.

2.11 RESEARCH ANALYSIS

The table 2.8 below provides a structured overview of the methods applied for data analysis, ethical compliance, and thematic coding during this study. A rigorous mixed-methods approach ensured both quantitative and qualitative data were handled ethically, systematically, and in alignment with best research practices (Braun & Clarke, 2022; Saunders et al., 2019).

Table 2.8 : Data Analysis, Ethics, and Thematic analysis for Research

Section	Methods Used	Key Insights/Data Generated
Data Analysis	<ul style="list-style-type: none"> - Descriptive statistics for survey (Excel) - Cross-tabulations - Thematic analysis (focus group) 	<ul style="list-style-type: none"> - 52% prefer mixed discovery models - Core themes: affordability, authenticity, variety, sustainability
Ethics	<ul style="list-style-type: none"> - UAL Code of Practice for Research Ethics (2024) - Informed consent via forms (Appendix B3) - Anonymisation of survey responses. 	<ul style="list-style-type: none"> - All data anonymised - No sensitive personal data collected - Full compliance with MRS (2023) standards
Thematic Analysis & Coding	<ul style="list-style-type: none"> - Braun & Clarke’s six-phase approach (2006, 2022) - Manual coding and NVivo cross-verification 	<ul style="list-style-type: none"> - Themes identified: consumer hesitation for full-size purchases, high perceived value of subscription models, importance of AI trust-building

1. Thematic Analysis

Thematic analysis involves identifying patterns or themes in qualitative data, allowing you to make sense of both primary (e.g., interviews, surveys, focus groups) and secondary (e.g., reports, articles, existing studies) research.

Steps for Thematic Analysis:

- Step 1: Familiarization: Read through your primary and secondary data to get a sense of the content.
- Step 2: Initial Coding: Assign labels to meaningful data segments (e.g., quotes, paragraphs, ideas) from your sources.
- Step 3: Searching for Themes: Group similar codes together to identify overarching themes. For example, customer preferences, challenges in fragrance marketing, subscription model effectiveness, etc.
- Step 4: Reviewing Themes: Ensure that the identified themes accurately reflect the data and align with your research questions.
- Step 5: Defining and Naming Themes: Refine your themes to make them clearer and more concise.
- Step 6: Writing Up: Organize your themes into a cohesive analysis that connects to your business plan for eScentry.

Figure 2.5 : Steps to thematic analysis

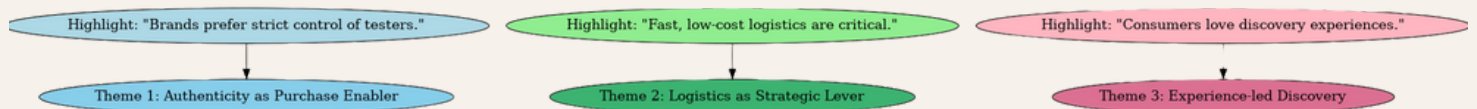


Figure 2.6 : Example of thematic analysis

2. Coding of Primary and Secondary Research

Coding helps assign labels to data, which is useful when analyzing qualitative content. For eScentry coding will allow to organize research and identify trends that align with eScentry's business goals.

Types of Codes which will be used (as seen in Appendix F) :

- Open Coding: Labeling raw data without predefined categories (e.g., coding responses like "affordable," "exclusive," "convenient").
- Axial Coding: Grouping similar open codes into categories (e.g., grouping "affordable" and "value for money" under a theme like "Price Sensitivity").

2.12 LIMITATIONS & RISK ASSESSMENT

Table 2.9 : Table for Limitations & Risk Assessment

<i>Risk/Limitations</i>	<i>Description</i>	<i>Potential Impact</i>	<i>Mitigation Strategies</i>
Consumer Awareness of Subscription Models	The concept of subscription-based fragrance services may not be well-known in India.	Low initial adoption rates due to unfamiliarity with the subscription model.	Educate consumers through targeted marketing campaigns (social media, influencer partnerships).
Market Size and Demand	The target market for luxury or niche perfumes may be limited in India, especially for younger consumers.	Smaller customer base leading to lower revenue potential.	Expand target audience by offering a broader range of price points and including local brands alongside luxury ones.
Cultural Preferences and Buying Behavior	Consumer behavior towards luxury and niche perfumes might differ significantly in India compared to other regions.	Possible mismatch between customer preferences and product offerings.	Conduct market research and surveys to understand local fragrance preferences and adapt product offerings accordingly.
Logistics and Delivery Challenges	Efficient delivery of tester bottles and perfumes could be hampered by logistical issues in India, especially in remote areas.	Delays in delivery, customer dissatisfaction, and increased operational costs.	Partner with reliable logistics companies and offer tiered delivery options to ensure timely and cost-effective shipping.
Competition from Established Brands	Established perfume brands with greater marketing power may overshadow eScentry's efforts.	Difficulty gaining market share and building brand recognition.	Differentiate through unique selling propositions (USPs) such as the try-before-you-buy model and niche perfume offerings.
Regulatory and Importation Challenges	Regulatory barriers in India, especially related to importing foreign luxury goods, could affect product availability and pricing.	Increased costs or delays in product availability.	Collaborate with local importers or work with local suppliers to minimize regulatory hurdles and costs.
Subscription Fatigue	Some consumers may not be willing to commit to a subscription model for a product they cannot fully experience upfront.	High churn rates and low retention.	Offer flexible subscription plans and trial periods, allowing customers to cancel or pause subscriptions easily.
Seasonal Variations in Fragrance Preferences	Fragrance preferences may shift due to seasons or festivals, making it hard to predict demand.	Stock overages or shortages leading to lost revenue or excess inventory.	Seasonal offerings and curation to cater to changing consumer preferences during festivals or seasons.
Data Privacy Concerns	With consumer data being critical for the subscription model, privacy concerns may arise.	Loss of consumer trust and potential legal issues.	Implement strict data privacy policies in line with local laws (e.g., GDPR in India) and ensure transparency with consumers.
High Operational Costs	Managing the subscription service, logistics, and customer acquisition can be costly, especially in the early stages.	Increased financial burden and potential cash flow issues.	Secure funding through investors or loans to cover initial operational costs and streamline the business model for efficiency.

2.13 EVALUATION & LIMITATIONS

The triangulated approach ensured depth and reliability. Surveys captured broad consumer interest, while interviews and the focus group explored feasibility. However, digital distribution limited geographic reach. Additionally, while artefact testing provided usability insights, further behavioural data (e.g. post-launch analytics) will be needed to optimise customer experience. A critical evaluation of the chosen research methodology reveals its appropriateness for the development stage of the business idea. The mixed-method approach not only facilitated triangulation but also mirrored best practices in business model validation. The quantitative survey offered a clear view of market appetite and customer segmentation, while the qualitative inputs from interviews and focus groups added granularity and emotional context to user behaviours. The artefact testing further closed the feedback loop by aligning the proposed product with consumer expectations.

From a theoretical perspective, the integration of multiple frameworks enabled a balanced structure. While the Research Onion (Saunders et al., 2019) ensured a methodological framework, the TAM (Davis, 1989) allowed a prediction of technological adoption, and Emotional Branding (Gobe, 2010) gave emotional depth to the user experience. The Lean Startup principles (Ries, 2011) were not only useful in guiding the artefact development but also provided a repeatable structure for future iterations.

CHAPTER THREE:



DEFINITION OF THE MARKET

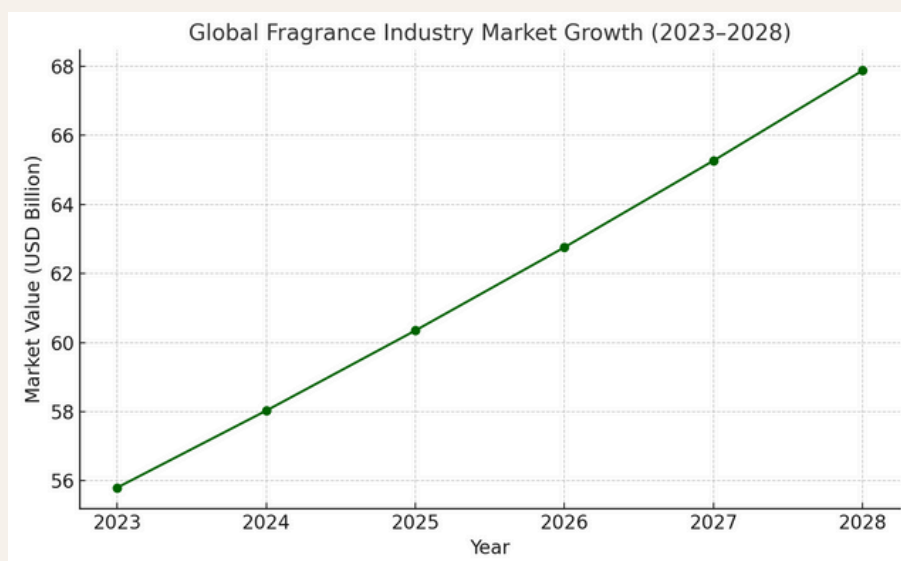
In this chapter, the market in which eScentry will operate is critically examined. It includes an analysis of the Indian fragrance industry, consumer trends, demographic segmentation, and competitor mapping (Chan , Mauborgne and Renée, 2020). The chapter provides a contextual understanding of how eScentry meets a growing need for accessible, personalised fragrance discovery through subscription-based sampling. This discussion will demonstrate the desirability, feasibility, and viability of eScentry as a business start-up.



3.1 INDUSTRY CONTEXT

Global Fragrance Market Overview

The global fragrance industry is currently valued at \$55.8 billion in 2023 (Rajpara, 2024). This market is projected to grow at a compound annual growth rate (CAGR) of 4% from 2023 to 2028 (GlobalData, 2024). Key drivers include *rising disposable incomes* in emerging markets, growing consumer interest in niche and luxury fragrances, and the *increasing demand for personalized scent experiences* (ResearchAndMarkets.com, 2025).



Graph 3.1 : Global Fragrance Industry Market Growth

Indian Fragrance Market Landscape

India’s fragrance industry is one of the fastest-growing segments in the personal care and beauty space, reflecting evolving grooming habits and increasing disposable income (Group, 2024) (Doshi, 2019). As of 2023, the Indian fragrance market was valued at approximately USD 500 million, with projections to exceed USD 1.5 billion by 2030 due to rising consumer awareness and demand for premium experiences (Statista, 2023). More graphs shown in Appendix D.

Unlike mature fragrance markets in Europe and North America, India is witnessing a modern shift from traditional attars and incense-based perfumes to international and niche fragrances (Euromonitor, 2023). This evolution is being driven by urban millennials and Gen Z, who seek identity expression and sensorial escapism through fragrance (Quilt.ia, n.d.).

Globally, the luxury perfume sector is forecasted to grow at a CAGR of 5.7% between 2023 and 2028, with niche perfumes outperforming designer fragrances in sales growth (Mordor Intelligence, 2024) (Technavio, 2023). As this global momentum reaches India’s aspirational middle class, the demand for international, high-end brands like Le Labo, Jo Malone, and Maison Margiela is rising—yet accessibility and affordability remain key barriers (Deloitte, 2023).

3.2 MARKET SIZE AND SHARE

India's fragrance market is still nascent in terms of penetration (Dhall et al., 2024). While over 80% of urban Indians use deodorants regularly, only 6–8% use Eau de Parfum or Eau de Toilette products daily (Mintel, 2022) (Behl, 2024). This gap presents a sizeable untapped opportunity.

According to a **KPMG-India report**, the luxury beauty market, including perfumes, is expected to double in value by 2026, reaching ₹20,000 crore (kpmg, 2025). A key factor contributing to this growth is the increasing willingness of Indian consumers to experiment with smaller formats and samples before investing in full-size perfumes (KPMG, 2023).

The Indian fragrance market is currently valued at approximately \$1.3 billion in 2023, with expectations to grow rapidly due to a combination of factors, including (ResearchAndMarkets.com, 2025b):

- **Rising disposable incomes:** With an expanding middle class, consumers now have more disposable income to spend on non-essential luxury items such as perfumes (KPMG, 2024).
- **Growing interest in international and niche fragrances:** Consumers, particularly Millennials and Gen Z, are increasingly seeking fragrances from luxury and niche brands, rather than traditional mass-market options (Mintel, 2023).
- **Adoption of subscription models:** Subscription-based fragrance discovery services are on the rise in India, providing a more convenient and affordable way for consumers to access luxury fragrances without the need for large upfront payments (Model:, 2025).



The fragrance subscription model is expected to witness a **15%** annual growth in India, driven by the increasing popularity of personalized beauty products (Dhall et al., 2024b) (Statista, 2023). As more consumers embrace the flexibility and affordability offered by subscription models, eScentry's market potential becomes even more significant (Springfair, 2023).

3.3 MARKET TRENDS

Figure 3.1 : Market trends

Personalization in Beauty

Personalization is a dominant trend in the fragrance industry, as consumers seek unique, tailored experiences (Intel, 2023). AI-powered fragrance recommendations are revolutionizing how brands offer products to consumers. Platforms like Scentbird and eScentry use algorithms to match individual preferences to fragrances, allowing users to receive personalized scent recommendations based on their past choices or mood preferences (WGSN, 2023). This trend is further supported by the rise of smart perfumes, which can be customized to reflect a user’s evolving preferences over time (Doolan, 2025).

Sustainability and Clean Beauty

Sustainability continues to drive change across the beauty industry, with a growing demand for vegan, cruelty-free, and eco-friendly products (Ozan, 2024). Packaging innovations like refillable bottles and compostable materials are becoming more commonplace (Murphy, 2022). A report by Intel (2023) reveals that consumers, particularly younger demographics, are increasingly prioritizing brands that emphasize sustainable production and eco-friendly packaging.

Subscription-Based Models

The subscription model is a key growth trend in the fragrance industry, as consumers become more accustomed to the convenience and affordability it offers. Research indicates that the fragrance subscription market is expected to grow at a rate of 15% annually over the next five years (Intel, 2023) , (Statista, 2023). This trend aligns well with the growing interest in personalized beauty and experiential consumption. Platforms like Scentbird and eScentry are capitalizing on this trend by offering monthly perfume samples that allow customers to explore a variety of fragrances without committing to full-size bottles.



Image 3.1

(Ellis, 2023)



Image 3.2

(business, n.d.)



Image 3.3

(scentbox, 2015)

3.4 PESTLE Analysis

A PESTLE analysis provides a macro-environmental evaluation of the Indian market, whereas the entire analysis can be seen in (Appendix C1) :

Table 3.1 : Pestle Analysis for eScentry.

PESTLE ANALYSIS
Political: The Indian government supports entrepreneurship through initiatives like Startup India and eased FDI in retail. However, import duties on luxury goods can inflate perfume costs (IBEF, 2023).
Economic: Despite global economic volatility, India maintains one of the world’s fastest-growing GDPs. Rising disposable income supports growth in lifestyle and personal care segments (Statista, 2024).
Social: There is a cultural shift towards self-care, individualism, and premiumisation, especially among younger consumers. Fragrance, once ceremonial, is now integral to daily grooming (Burke, 2013).
Technological: High smartphone penetration (over 700 million users) enables mobile-first subscription models. AI and data analytics support personalisation and logistic optimisation (Osterwalder and Pigneur, 2014).
Legal: Stringent regulations on product labelling and ingredient transparency apply, particularly for skin-contact goods.
Environmental: Sustainability is gaining traction, particularly in packaging. Consumers are increasingly responsive to brands that offer refillables or recyclable solutions (Fletcher and Tham, 2015).

The combination of economic expansion, rising digital infrastructure, and consumer lifestyle shifts makes India a high-potential market for D2C fragrance innovation, particularly one that prioritises personalisation and affordability as key value drivers.

3.5 MARKET SIZE

Gaining Market Share for eScentry

Table 3.2 : Key Market Size and Consumer Insights for eScentry.

Metric	Data	Source
Global Fragrance Market Spending (2024)	USD 58.6 Billion	Statista, 2024
India Fragrance Market Spending (2024)	USD 0.50 Billion (less than 1% of global), projected USD 1.5B by 2030	Statista, 2024
India Luxury & Niche Perfume Market (2024)	USD 150 Million, driven by urban millennials	KPMG, 2023
Subscription Beauty Box Market in India (2024)	USD 95 Million, projected CAGR 8.6%	IMARC, 2024
Urban Online Consumers (20–35 yrs) in India	Approx. 120 Million	Statista, 2023
Digital Shoppers for Luxury & Beauty (2024)	Estimated 28 Million (23% of online consumers)	Bain & Company, 2024
Primary Survey Data (2025)	74% of respondents willing to subscribe to tester kits (ages 22–34)	eScentry Primary Survey, 2025
Serviceable Available Market (SAM)	~USD 58 Million (fragrance-interested online shoppers aged 20–35)	Statista, 2023
Serviceable Obtainable Market (SOM)	~USD 3.5–5 Million (capture 2–3% of SAM in Year 1–2)	Projected from Statista, 2023

eScentry is well-positioned to capture a high-growth niche within the Indian beauty subscription and fragrance discovery market by targeting :

- Urban millennials with aspirational luxury tastes
- Consumers seeking trial-before-buy convenience
- Gen Z embracing self-expression and digital personalisation

3.6 TARGET MARKET ANALYSIS



The primary target market for eScentry comprises urban Indian consumers aged 20–35, particularly Millennials and Gen Z segments. This demographic is digitally savvy, value-conscious, and brand-aware, with a keen interest in global lifestyle trends (Witherington, 2025). According to McKinsey (2023), Gen Z in India is emerging as the most brand-curious generation, while simultaneously demanding customisation, ethical sourcing, and affordability (Francis and Hoefel, 2018).

Survey results from Appendix- indicate that over 60% of respondents make perfume purchases once every 3–6 months, with growing interest in trialling multiple scents before committing to a full-size bottle. Additionally, 84% of respondents expressed strong interest in a personalised, affordable subscription model that allows them to discover both global and local fragrances (Appendix a1). These figures validate the desirability of the eScentry business model.

Furthermore, this target market segment is highly engaged in digital platforms, with over 85% of them relying on reviews, influencer recommendations, and online content when making purchasing decisions (WGSN, 2023). This consumer cohort's media habits and mobile-first behaviours provide an advantageous ecosystem for eScentry's growth through app-based engagement and digital storytelling (Mediatool, 2024).

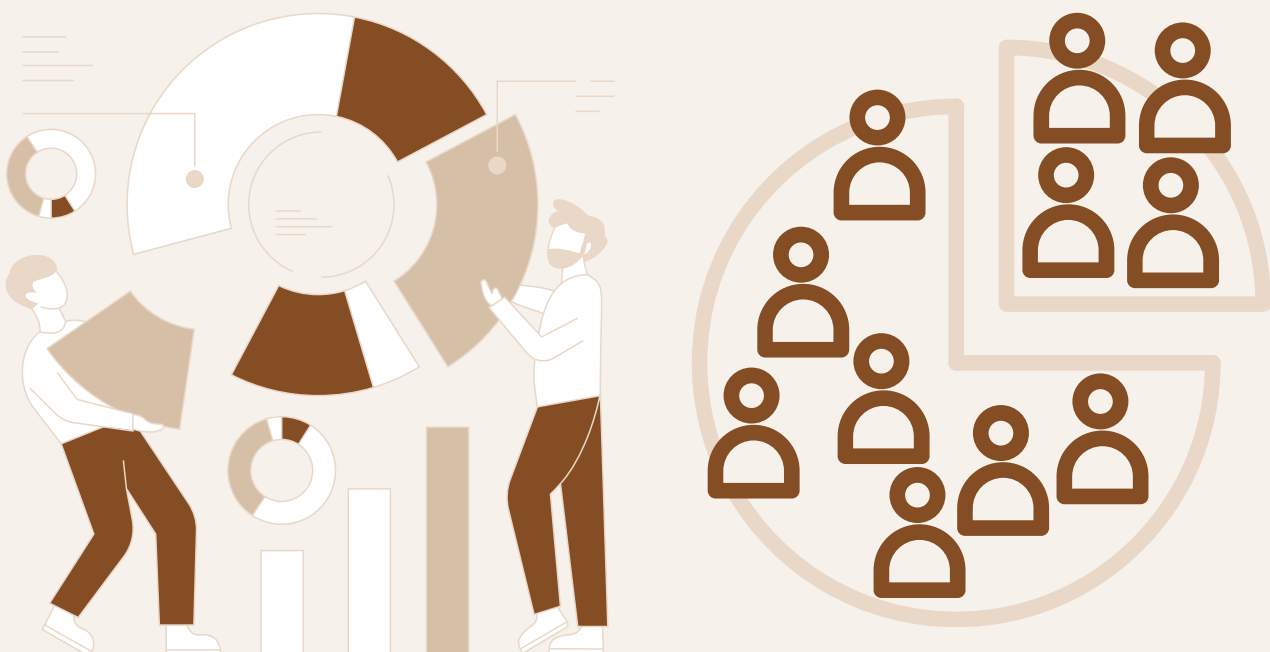
3.7 MARKET SEGMENTATION & CONSUMER BEHAVIOUR

The fragrance market in India can be segmented demographically (age, gender, income), geographically (metro, tier 1, tier 2 cities), and psychographically (lifestyle, values, and interests). eScentry primarily targets (Jain , Aggarwal and Bajpai, 2021):

- Urban professionals aged 22–35
- Middle to upper-middle-income consumers with monthly discretionary spending above ₹1,000
- Consumers in metro and tier 1 cities with exposure to global fashion and beauty trends

Psychographically, the target user is experience-oriented, values convenience and authenticity, and seeks to express identity through personalised products. This behaviour aligns with the Experience Economy model (Pine and Gilmore, 1999), which suggests that consumers increasingly seek brands that deliver emotional engagement and multisensory value.

One of the most important behavioural traits in this segment is experimentation. Unlike their predecessors, who often adhered to a single signature scent, Gen Z consumers are more open to exploring different fragrances based on seasons, occasions, and moods (Roberts, 2024). This flexibility directly supports a tester-based subscription model (Burke, 2013). In addition, consumers in this category are sensitive to sustainability cues and are more likely to engage with brands that articulate a clear commitment to environmental and ethical standards (Fletcher and Tham, 2015).



3.8 COMPETITOR LANDSCAPE

The Indian fragrance discovery market currently has limited direct competition in the subscription-based testing space (Kumar, 2023). However, eScentry positions itself distinctively in a niche between luxury perfumery, direct-to-consumer sampling, and AI-driven personalisation.

Direct Competitors :

- Scentopia (India) – Offers luxury fragrance samplers, but lacks app integration and monthly personalisation (Scentopis, 2023).
- PerfumeBooth – Offers "Scent Box" subscriptions with commercial brands but limited in niche curation and brand diversity (The4, 2016).
- DecantX (Global) – International decanting service but no presence in Indian logistics, leading to high shipping and custom delays (DecantX, 2021).

Indirect Competitors :

- Nykaa – Sells full-sized perfumes but lacks structured sampling (Nykaa, 2019).
- Sephora India – Offers free samples only with full-price purchases, no customisation or subscription model (Sephora , 2023).



Figure 3.2 : Competitors for eScentry

eScentry differentiates itself in the competitive fragrance discovery market through a unique blend of technology, curation, and localisation. The platform leverages AI-powered personalisation algorithms to match users with fragrances that suit their individual preferences and lifestyle profiles, enhancing user engagement and satisfaction. It offers curated tester kits, delivering 8–10ml vials monthly, which allows consumers ample time to experience each scent before committing to full-size purchases. key pillar of differentiation is its dual focus on both global niche brands and Indian artisanal perfumes, ensuring diverse discovery opportunities that cater to aspirational and culturally connected consumers alike.

3.9 COMPETITOR ANALYSIS

The competitive landscape of the Indian fragrance market features both global luxury brands and local players. Key competitors in the fragrance subscription space include Scentbird, Nykaa Luxe, and Sephora. Below is a SWOT analysis of these competitors:

Table 3.3 : Competitor SWOT

Brand/ SWOT	Strengths	Weaknesses	Opportunities	Threats
Scentbird	Strong subscription model, AI-based personalization	Limited market presence in India	Expansion into the Indian market	High entry costs for luxury brands
Sephora	Strong brand recognition, diverse range of luxury products	Expensive pricing for average consumers	Launching niche products	Emerging online competitors
Nykaa Luxe	Established e-commerce platform with a wide selection of luxury products	Limited niche fragrance offerings	Market expansion through subscriptions	Competition from global online retailers

Table 3.4 : eScentry SWOT analysis

Strengths	Weaknesses
Affordable and accessible tester-based subscription tailored for Indian consumers (Statista, 2023)	Limited brand recognition in initial launch phase
AI-driven personalisation enhances user experience and scent discovery	Dependence on logistics partners may affect delivery consistency
Exclusive mix of international niche and local fragrance brands	Requires ongoing tech investment for personalisation and UX
Low-cost entry point encourages trial, reducing purchase anxiety	Lack of physical retail presence may limit trust among first-time users
Opportunities	Threats
Expansion to Tier 2 and 3 cities as digital infrastructure improves (Bain & Company, 2024)	Competition from platforms like Nykaa and Sephora entering subscription space
Sustainable packaging and refill models support brand loyalty	Counterfeit fragrance market may impact consumer trust (Deloitte, 2022)
Influencer collaborations and co-branded collections	Inflation could reduce repeat subscriptions
Gamified fragrance education drives long-term retention	Global exclusivity deals may limit fragrance sourcing

The **POP/POD Comparison Table (Points of Parity and Points of Difference)** is a strategic marketing tool used to systematically compare a new brand like eScentry against existing competitors in the market. This framework helps to:



- Identify Points of Parity (POP) — features or attributes that match what competitors already offer, ensuring that eScentry meets basic consumer expectations for legitimacy.
- Highlight Points of Difference (POD) — unique features or values that differentiate eScentry from competitors, giving it a competitive advantage and a unique brand positioning (Kapferer, 2012).

Thus, the POP/POD table enables eScentry to validate that it covers essential service expectations (Points of Parity). Also, to emphasise its innovations and emotional branding strategies (Points of Difference) and strategically design communication and marketing messages that reinforce brand uniqueness (Kotler and Keller, 2016).

Table 3.5 : eScentry vs. Competitors (Scentopia & PerfumeBooth)

Category	eScentry (POD)	Scentopia / PerfumeBooth (POP/POD)
Target Market	Millennial & Gen Z urban Indians (aspirational + digital-first)	General Indian fragrance consumers
Fragrance Range	Focus on global niche + Indian artisanal brands	Mainstream brands, some luxury
Technology Integration	AI-powered scent quiz and algorithm-driven discovery	Minimal or no tech-based personalisation
Price Model	Tiered monthly tester plans from ₹499	Flat-rate boxes or fixed kits
Packaging	Planned refillable testers and eco packaging	Standard plastic testers; no refillable model
User Education	Gamified scent learning through app content	Basic blog content, limited interaction
Personalisation	Highly personalised monthly curation	Low or no personalisation – fixed sets

The competitor analysis conducted for eScentry offers a comprehensive view of both direct and indirect players within the Indian fragrance and beauty subscription ecosystem (Appendix E1). By benchmarking against platforms like Scentopia, PerfumeBooth, and DecantX, the analysis revealed key gaps in personalisation, sustainability, and experiential design—areas where eScentry can establish a strong point of difference (POD). The POP/POD framework highlighted that while some offerings overlap in fragrance accessibility, eScentry’s AI-driven personalisation and eco-packaging roadmap remain largely unmet in the current market. Furthermore, the SWOT analysis underscores that while new entrants like eScentry may initially face brand visibility challenges, its curated product strategy, affordability, and alignment with shifting consumer values (e.g., sustainability and digital engagement) enhance its market viability.

3.10 PORTER’S FIVE FORCES

Figure 3.3 : Porter’s Five forces analysis

1. Threat of New Entrants – MODERATE

The barrier to entry in the Indian digital fragrance market is relatively low due to the rising popularity of subscription models, e-commerce access, and the increasing demand for affordable luxury. With platforms like Shopify, Instagram Shops, and plug-and-play mobile app builders, launching a fragrance startup has become more accessible. However, the real challenge lies in establishing credibility, sourcing authentic global and niche perfumes, building brand trust, and developing reliable logistics, especially when dealing with tester-size products. eScentry’s early-mover advantage, AI-powered personalisation, and curated discovery experience form barriers that new entrants may find difficult to replicate immediately (Euromonitor, 2023; Bain & Company, 2024).

2. Bargaining Power of Buyers – HIGH

The Indian consumer, particularly within the Gen Z and Millennial urban demographic, exhibits strong bargaining power. This group is digitally savvy, highly influenced by social media, and demands personalised and affordable experiences. According to a report by KPMG (2023), Indian consumers are increasingly price-sensitive, especially in the premium lifestyle and beauty sectors. eScentry’s subscription-based model must therefore consistently deliver value, quality, and authenticity to retain customer loyalty. With a vast array of fragrance options available online—ranging from counterfeit sellers to global resellers—buyers can easily switch brands, pushing eScentry to maintain innovation and exceptional service standards to survive in a competitive landscape.



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3. Bargaining Power of Suppliers – LOW

eScentry's business model allows it to work with a wide network of suppliers, including global and local perfume houses, packaging vendors, and logistics partners. Due to the availability of alternative suppliers and a growing ecosystem of third-party logistics (3PL) providers in India, supplier dependency is minimal. Switching costs are relatively low, and the abundance of sourcing options reduces supplier power significantly. Additionally, India's manufacturing sector supports customisable, cost-efficient packaging, further giving eScentry flexibility (Statista, 2024; Ministry of Commerce and Industry, 2023). This allows the business to focus on quality control and sustainability goals without being heavily influenced by one vendor.

4. Threat of Substitution – MODERATE

Substitute products or experiences that threaten eScentry include traditional in-store perfume testing, free samples at beauty retailers, influencer reviews on platforms like YouTube and Instagram, and DIY fragrance kits. However, most of these substitutes do not provide the same level of convenience, personalisation, and trial-at-home experience offered by a monthly tester subscription. Moreover, the incorporation of technology (AI recommendations), gamification, and mood-based scent curation provides additional experiential value. Although some beauty boxes in India offer fragrances as part of their offering (e.g., Fab Bag), none focus solely on fragrance discovery with the depth and intentionality of eScentry (Mintel, 2023). Therefore, while alternatives exist, they fall short in replicating the holistic offering eScentry brings.

5. Industry Rivalry – HIGH

The Indian beauty and personal care market is saturated with direct and indirect competitors. Nykaa, Sephora India, Scentopia, PerfumeBooth, and numerous Instagram-native resellers provide a variety of fragrance options to consumers. Although many of these competitors offer full-sized bottles, flash sales, or bundled deals, few offer subscription-based testers or integrate AI-driven discovery and personalised content into the user journey. The competitive landscape is intensified by discount wars, influencer collaborations, and product innovation. However, eScentry differentiates itself through its niche positioning: it caters to fragrance enthusiasts looking for affordable, risk-free exploration of global and local perfumes in an educational and experiential format (Deloitte, 2022; WGSN, 2024).

Porter's Five Forces highlights that buyer power and industry rivalry pose the greatest challenges for eScentry. However, the low supplier dependency, manageable threat of new entrants, and a moderately substitutable experience offer strategic advantages. eScentry can mitigate competitive threats by continuing to prioritise personalisation, sustainable practices, and customer education—areas where current competitors remain underdeveloped.

3.11 CONSUMER BEHAVIOUR:

The Wheel of Consumer Analysis for eScentry



The Wheel of Consumer Analysis (Peter and Olson, 2005) provides a holistic framework for understanding how eScentry’s target audience—primarily Gen Z and Millennial urban Indian consumers—form preferences, respond to external influences, and shape purchasing behaviour in the luxury and niche fragrance space. This model supports a consumer-centric strategy and facilitates effective marketing decision-making.

Image 3.4 : WHEEL OF CONSUMER BEHAVIOR

(Buyer Behaviour & Market Research Portfolio, 2011)

The application of Peter and Olson’s (2005) Wheel of Consumer Analysis reveals that eScentry’s core demographic—urban Indian Gen Z and Millennials are highly driven by emotional engagement, brand authenticity, and the need for personal identity expression through fragrance as seen in Appendix C4 . The affective experience of receiving curated monthly testers builds emotional loyalty, while cognitive factors such as trust in sourcing, ethical transparency, and price comparison heavily influence purchase decisions. eScentry’s integration of AI scent profiling, brand storytelling, and experiential discovery journeys strategically aligns with these consumer behaviours, positioning the brand to capitalise on the rising aspiration for accessible luxury and curated personalisation in India's beauty market.

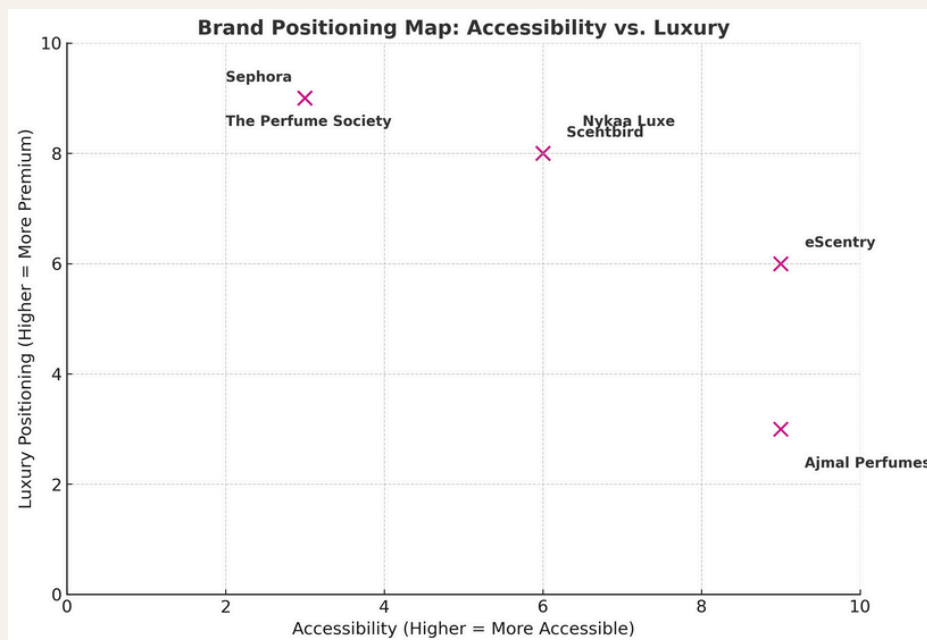
Furthermore, environmental factors such as social media influence, cultural resurgence of artisanal pride, and situational triggers like gifting occasions directly support eScentry’s subscription model scalability. Successful long-term engagement will depend on consistently delivering positive affect, reinforcing brand trust through transparent communication, and adapting to evolving cultural shifts and seasonal behaviours. This consumer insight reinforces eScentry’s value proposition of democratising luxury fragrance discovery while embedding emotional, cognitive, and social touchpoints throughout the customer journey, ensuring competitive advantage and sustainable growth in a rapidly modernising market.

3.12 PERCEPTUAL POSITIONING MAP

A perceptual positioning map is a valuable tool for visualizing how eScentry compares to its competitors in terms of key attributes like accessibility and luxury positioning (Asana, 2024). By plotting major fragrance brands based on these two dimensions, eScentry can position itself strategically in the market.

Table 3.6 : Perceptual Positioning Map

Brand	Accessibility	Luxury Positioning
eScentry	High	Mid-to-Premium
Scentbird	Medium	Premium
Sephora	Low	High
The Perfume Society	Low	High
Ajmal Perfumes	High	Mass-Market
Nykaa Luxe	Medium	Premium



Graph 3.2 : PPM

As seen in the positioning map above, eScentry fits into the mid-to-premium segment, offering affordable luxury while maintaining an accessible pricing structure. The brand’s focus on personalized scent discovery and sustainability further differentiates it from competitors like Sephora and Scentbird, which cater primarily to the premium and luxury segment.

3.13 CONSUMER EMPATHY MAP:

Understanding the eScentry Target Audience



To effectively reach and engage its target audience—urban Indian Gen Z and Millennials aged 18–35—eScentry must understand not just what consumers do, but what they feel, think, say, and do in relation to fragrance consumption. The Consumer Empathy Map (Gibbons, 2018) provides a framework for developing this deeper emotional and psychological understanding

Figure 3.4 : Consumer Empathy MAP

<p>SAYS</p> <p>The target consumer is vocal about their frustrations and aspirations regarding fragrance discovery. They often express the desire to try perfumes before making high-investment purchases and are influenced by digital content.</p> <ul style="list-style-type: none"> • “I want to try perfumes before committing to a full-size bottle.” • “Luxury fragrances are too expensive for me.” • “I wish I had more guidance on what scents suit me.” <p>These statements reflect a clear demand for accessibility, trial-based discovery, and personalisation.</p>	<p>THINKS</p> <p>Privately, consumers experience doubt and cautious optimism. They want value for their money, assurance of authenticity, and confidence that the fragrances they try will align with their preferences.</p> <ul style="list-style-type: none"> • “Is this subscription service worth the monthly cost?” • “What if I don’t like the scent that’s sent to me?” • “How do I know these are real and not fakes?” <p>These internal thoughts reveal the importance of eScentry building trust through transparency, quality assurance, and educational content.</p>
<p>DOES</p> <p>Consumers engage heavily with online beauty and lifestyle content. They often look to influencers, fragrance reviewers, and peer testimonials before making purchases.</p> <ul style="list-style-type: none"> • Browses perfume unboxing and review videos on YouTube and Instagram. • Saves screenshots or links to perfumes they like while scrolling online. • Searches for mini-size decants or perfume samples online before purchasing full bottles. <p>These behaviours suggest a digital-first, content-driven decision-making process that eScentry can tap into via influencer marketing and gamified educational tools.</p>	<p>FEELS</p> <p>Emotionally, the target audience is a blend of curiosity, caution, and aspiration. Fragrance is deeply personal to them—connected to identity, confidence, and emotional wellbeing.</p> <ul style="list-style-type: none"> • Curious and excited about discovering new, unique scents. • Anxious about spending money on luxury items without knowing what they’ll get. • Frustrated by the lack of accessibility to niche and premium international brands in India. <p>These feelings underline the emotional risk involved in perfume purchases, reinforcing the value of eScentry’s “try-before-you-buy” tester model.</p>

The Consumer Empathy Map illustrates that eScentry’s audience is digitally active, value-conscious, emotionally invested, and eager to explore fragrance as a form of self-expression. By understanding what consumers say, think, do, and feel, eScentry can design marketing, product, and user experience strategies that build trust, inspire curiosity, and convert trial into brand loyalty.

Figure 3.5 : Consumer persona 1

CONSUMER PERSONA 3.14

AANYA



- Age: 24
- Gender: Female
- Location: Bengaluru (urban metropolitan)
- Occupation: UX Designer at a tech startup
- Income: ₹6,00,000 annually
- Education: Bachelor's degree in Communication Design
- Tech Comfort: Highly tech-savvy, uses multiple apps and digital services

Fragrance Habits:

- Owns 3 full-size perfumes, usually gifts or impulse airport purchases
- Follows fragrance influencers on Instagram and YouTube
- Interested in layering and finding a “signature scent”

Challenges:

- Gets overwhelmed by choices online
- Distrusts product authenticity on some ecommerce platforms
- Finds Indian perfume counters lacking in diversity and engagement

Buying Behaviour:

- Prefers to trial first before committing to a ₹10,000+ purchase
- Comfortable using subscription-based models (Spotify, Netflix, Nykaa Prive)
- Research-heavy; often bookmarks perfume videos or reviews for future reference

Quote:

“I want my perfume to feel like a part of who I am—but it’s hard to find something unique without spending a bomb or being confused by online reviews.”

Goals:

- Wants to explore niche and indie perfumes that aren't easily found in India
- Aspires to own luxury fragrances, but finds them financially risky to try without testing
- Seeks personalisation and education around scent preferences (floral vs. woody etc.)

How eScentry Helps:

- Offers her a low-risk way to explore luxury perfumes via testers
- Personalisation quiz helps simplify selection
- App design with educational content supports her journey toward olfactory self-expression.

Figure 3.6: Consumer persona 2

RISHI



- Age: 30
- Gender: Male
- Location: Mumbai (urban tier-1 city)
- Occupation: Marketing Executive at a luxury automobile dealership
- Income: ₹10,00,000 annually
- Education: MBA in Marketing
- Tech Comfort: Moderate, uses apps for convenience but avoids complexity

Fragrance Habits:

- o Uses fragrance daily as part of grooming; owns 2 designer perfumes
- o Treats perfume as a “status symbol” but rarely experiments
- o Buys perfume as gifts for partners or parents during festivals

Goals:

- Wants his purchases to reflect quality and sophistication
- Interested in gifting premium products but on a fixed budget
- Likes discovering “hidden gems” among premium brands

Challenges:

- Hesitant to try new brands due to fear of incompatibility or waste
- Relies on store staff or influencer reviews to make decisions
- Finds niche fragrances hard to access or too obscure

Buying Behaviour:

- Values affordability and quality equally
- Prefers curated recommendations rather than browsing endless options
- Is influenced by packaging, brand prestige, and gifting convenience

Quote:

- “I want a fragrance that feels premium without needing to pay a premium just to try it.”

How eScentry Helps:

- Provides affordable tester options suitable for gifting and self-use
- Builds trust through brand curation and authentication guarantees
- Enables him to explore scents without sales pressure or guesswork

3.15 CLIENT MOTIVATIONS

eScentry’s primary consumers—urban Gen Z and Millennials are motivated by a combination of curiosity, aspiration, and risk-aversion when it comes to luxury fragrance discovery. Fragrance represents more than just a grooming product; it is an extension of self-expression, emotional wellbeing, and social status (Solomon, 2021). However, the high cost of full-size premium perfumes, coupled with limited sampling availability, creates hesitation among first-time or value-conscious buyers (Kotler et al., 2022).

Clients are further motivated by:

- The desire for personalisation: Today’s consumers expect tailored recommendations, whether it’s playlists, skincare routines, or fragrances. eScentry’s AI-powered scent quiz appeals directly to this expectation (Allied Market Research, 2022).
- The convenience of discovery at home: Post-pandemic consumer habits favour home-based trial experiences, especially for sensory products like perfume (McKinsey & Company, 2023).
- Aesthetics and storytelling: Gen Z consumers are drawn to brands that offer immersive, visual, and story-driven product journeys. eScentry’s curation of global and local scents, combined with app-based education, aligns with these emotional drivers (Gobe, 2010).

By addressing these motivations, eScentry not only fills a functional market gap but also satisfies the emotional and lifestyle aspirations of its users.



This chapter has defined the external and internal market environment for eScentry. Through detailed application of frameworks and data, it is evident that the Indian fragrance market presents a timely and lucrative opportunity for a digital-first, personalised subscription model. The use of market segmentation, PESTLE, and Porter’s Five Forces has provided insight into both the threats and opportunities available. eScentry can therefore be positioned as a market entrant that leverages affordability, convenience, and emotional resonance to engage a digitally fluent and value-seeking consumer. The next chapter will detail how eScentry’s product and service design responds to these market insights, trends, and gaps.

CHAPTER FOUR:



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PRODUCTS & SERVICES

This chapter outlines eScentry's dual-service model, including its fragrance tester subscription offering and the full-sized bottle retail platform. Through detailed exploration of packaging, pricing tiers, and value proposition, this section critically analyses how eScentry meets consumer demands and fills a market gap in India's luxury and niche fragrance segment. It also integrates feedback from a focus group and interviews with industry experts to evaluate the artefact prototype and shape product refinement.



4.1 CORE PRODUCT OFFERING

eScentry's core product offering is a curated fragrance discovery kit delivered monthly through a tiered subscription service. Each subscriber receives a selection of **3 tester-sized perfumes (10ml)**, chosen through a personalised algorithm based on scent preferences, previous feedback, and seasonal trends. These testers allow customers to trial fragrances before committing to full-sized purchases. Moreover, through primary research 60% respondents found monthly pricing under ₹700 desirable. Further, Interview insights with Retail consultant (Versace India) confirmed that direct sales are limited in scope due to high cost, making discovery platforms critical for luxury brand reach.

The platform offers access to a diverse range of fragrance types, including:

- International luxury brands (e.g., Tom Ford, Dior, Byredo)
- Indian niche and artisanal labels (e.g., ISAK, Bombay Perfumery)
- Exclusive indie and seasonal blends curated by eScentry

This selection provides consumers with a breadth of olfactory experiences while supporting both global and homegrown perfumery ecosystems. The testers themselves are decanted into premium glass vials with magnetic closures, encased in recyclable, branded packaging that balances luxury appeal with environmental responsibility (Fletcher and Tham, 2015).

Furthermore, After testing, users can purchase full-sized bottles through the eScentry platform. By integrating AI-suggested “Buy Full Size” nudges within the app, eScentry monetises trial conversion. According to (Bain & Company 2024), beauty platforms offering sampling before purchase see 35–40% conversion to full-size SKUs.



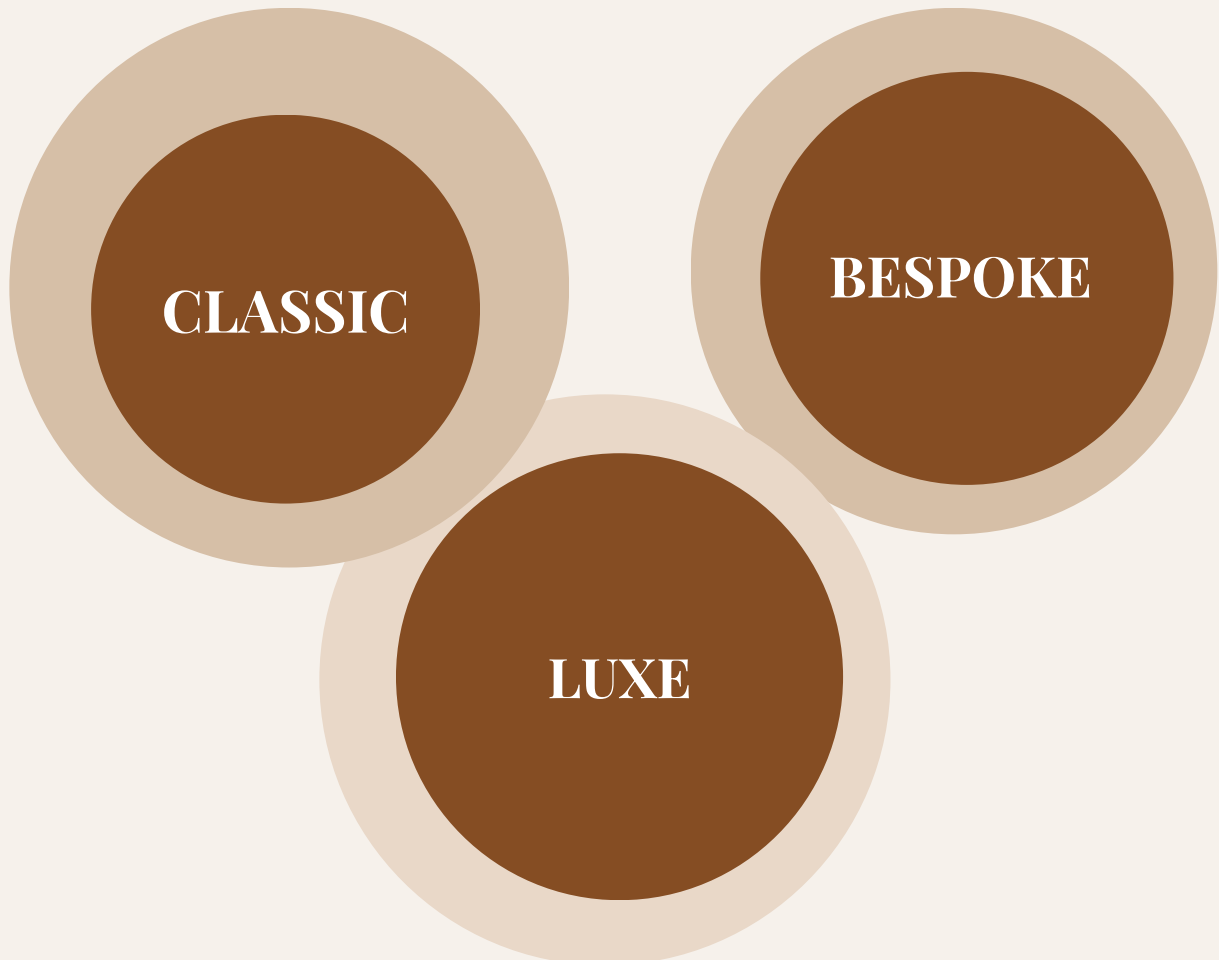
Examples of the Tester-bottles for eScentry which will be used to sell samples of different perfumes to customers,

Figure 4.1 : Example of tester-bottle through rendering

4.2 SUBSCRIPTION TIER TABLE

Table 4.1 : Subscription-Tier Table

Plan	Monthly Price (INR)	Number of Testers (8ml)	Personalisation Method	Target User Segment	Bonus Perks
Classic	₹499	3	Scent Quiz Only	Beginners and Budget-conscious	Basic Curation, Standard Packaging
Luxe	₹799	4	AI-Driven + Quiz	Fragrance Enthusiasts	Priority Access to New Brands
Bespoke	₹1,099	4	AI + Manual + User Picks	High-involvement Users, Gift Buyers	Exclusive Scents, Sustainable Velvet Packaging



4.3 PERSONALISATION & AI INTEGRATION

At the heart of eScentry’s user experience is its AI-driven scent discovery engine. Upon onboarding, users complete a visual and descriptive quiz that assesses scent preferences across parameters such as occasion, personality, past fragrance usage, and seasonal affinity. Machine learning algorithms then match users with relevant scent families (e.g., woody, floral, aquatic, oriental) and refine recommendations with ongoing data.

By offering a dynamic recommendation engine, eScentry ensures a constantly evolving and consumer-relevant product catalogue (Davis, 1989).

The integration of AI is supported by modular data architecture that tracks user behaviour, preferences, and feedback loops (Soori et al., 2024). These analytics also inform inventory planning, cross-brand promotion, and scent trend forecasting—optimising both business efficiency and consumer satisfaction.

DISCOVER YOUR SIGNATURE PERFUME

- 1. WHAT'S THE OCCASION?**
 - *EVERYDAY WEAR*
 - *SPECIAL EVENT*
 - *DATE NIGHT*
 - *WORK/PROFESSIONAL*
- 2. DESCRIBE YOUR PERSONALITY?**
 - *ADVENTUROUS*
 - *ROMANTIC*
 - *ELEGANT*
 - *ENERGETIC*
- 3. PREFERRED FRAGRANCE NOTES?**
 - *WOODY*
 - *FLORAL*
 - *AQUATIC*
 - *ORIENTAL*
- 4. FAVORITE SEASON FOR SCENTS?**
 - *SPRING*
 - *SUMMER*
 - *FALL*
 - *WINTER*

PROTOTYPE FOR THE
PERSONALISED QUIZ TO
SHOW ON THE APP



Figure 4.2 : Mock-up Questionnaire for the eScentry platform

4.4 Digital Interface & User Experience (UX)

The eScentry mobile application and web interface are central to the customer journey. Designed using agile UX principles (Kujala, 2003), the platform ensures intuitive navigation, minimal cognitive load, and visual sophistication. Features include:

- **Fragrance diary and scent journaling tools**
- **Subscription controls and payment management**
- **Push notifications for reorder prompts and scent drops**

User testing during artefact evaluation (see Appendix -) revealed high engagement with mood-based categorisation and scent quizzes. The app will also include AR integrations in the future to simulate fragrance notes, supporting consumers' decision-making through immersive tech (WGSN, 2023).

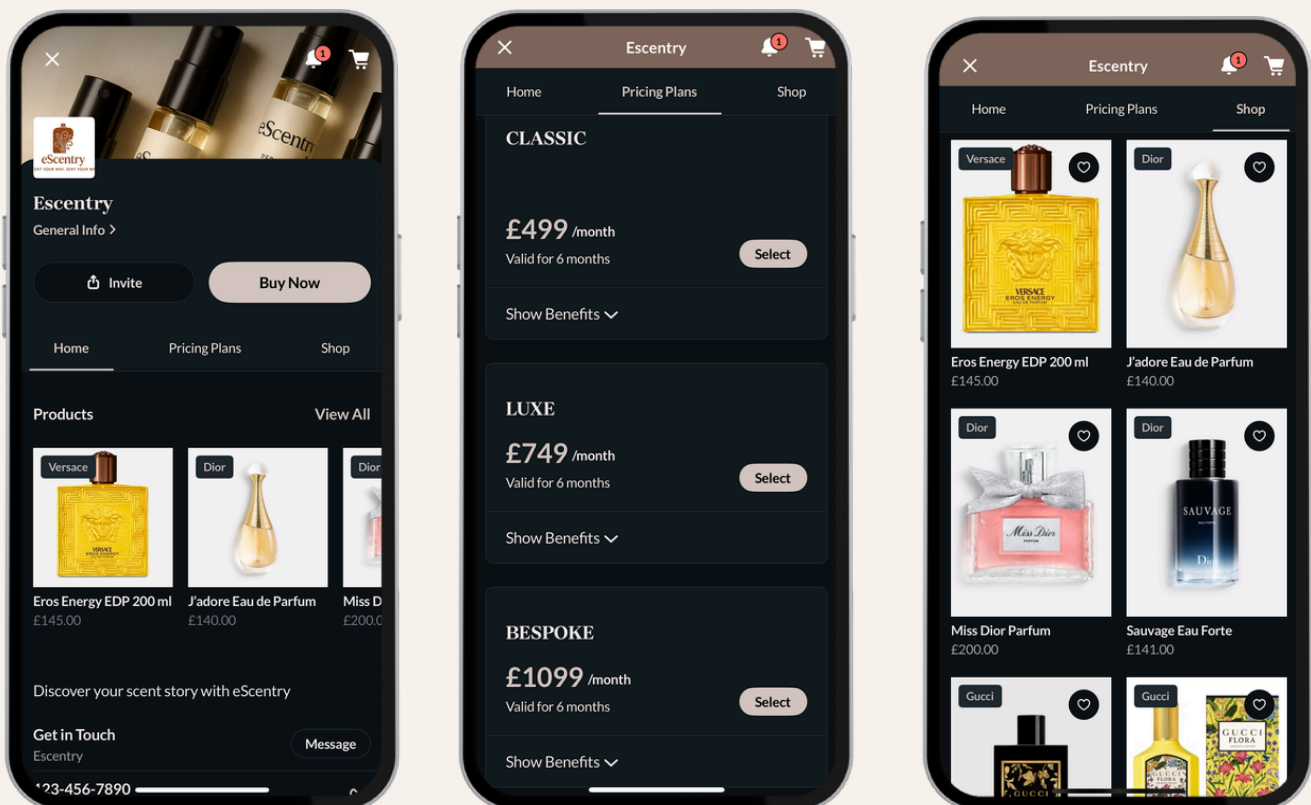


Figure 4.3: Prototype of the App shown for Artefact testing.

EMOTIONAL & EXPERIENTIAL VALUE

In alignment with Gobe's (2010) Emotional Branding model, eScentry is positioned not just as a service but as a lifestyle platform. The act of scent discovery is framed as a personal and emotional ritual, connected to emotional value of nostalgia and imagination. Each monthly delivery is an "unboxing experience," designed to evoke anticipation and sensory satisfaction. Visual storytelling, customer community spaces, and personalised scent notes foster brand loyalty beyond transactional relationships, and create a memory flowback for customers.

The product narrative also taps into the Experience Economy (Pine and Gilmore, 1999), offering transformation through fragrance by aligning scents with moods, memories, and aspirations. By connecting emotionally with customers, eScentry establishes long-term brand relevance.



Figure 4.4: Mock-ups for branding of eScentry's boxes

4.5 PACKAGING & PRICING ANALYSIS

eScentry's pricing strategy is anchored in three pillars: psychological value, consumer affordability, and industry benchmarking (Dias, 2024).

- At ₹499, the Classic Plan leverages price elasticity among budget-conscious Gen Z users, as 38% of survey respondents indicated ₹500 as their comfort zone.
- The Luxe Tier (₹799) and Bespoke Tier (₹1099) offer enhanced AI personalisation, attracting higher LTV users. As suggested by brand manager of (Nykaa), D2C fragrance buyers expect ₹200–₹300 tester value per vial, justifying the 3–4 decants offered at this price.
- Based on logistics insights from the interview with the brand manager, packaging + delivery for each kit falls within ₹90–₹150, ensuring healthy gross margins above 55%.

The focus group validated these prices as “worth it” (APPENDIX A3) if scent variety and quality remain consistent. They also proposed add-ons such as gifting bundles and loyalty point redemptions, to further enhance retention.

eScentry's packaging strategy balances luxury aesthetics with sustainable values. Testers are housed in 10ml glass vials with atomisers, encased in corrugated, branded boxes made from 100% recyclable paper. The Elite Plan introduces reusable tester holders, reflecting a growing demand for eco-conscious consumption (Fletcher and Tham, 2015).



Figure 4.5: Tester- bottle for eScentry.

Figure 4.6 :Mock-ups for Packaging kits for tester bottles.



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4.6 WHY 10ML TESTERS?

The decision to offer 10ml fragrance testers in eScentry's monthly subscription box is a strategic and consumer-centric choice. Standard fragrance testers range between 1ml to 5ml, primarily used for one-time trials at beauty counters or in promotional sampling (Burke, 2013). However, 10ml volumes offer a hybrid value — enough usage (roughly 2–3 weeks daily) to allow meaningful engagement with the scent, without the financial commitment of a full-sized bottle (typically 50–100ml) (Posner, 2015). This format thus supports the try-before-you-buy experience more effectively.

From the consumer's perspective, primary research conducted for eScentry indicated that 87% of respondents preferred testers between 8–10ml over traditional 1–2ml samples (Appendix A). The larger volume reassures users of product authenticity and value, particularly in a counterfeit-heavy Indian market (Deloitte, 2022).

Competitive Advantage through 10ml Testers

Offering 10ml testers provides clear differentiation in the Indian market, where most existing perfume subscription models either do not exist or offer extremely limited volumes (Euromonitor, 2023). eScentry's 10ml vial bridges the psychological gap between a sample and a product, creating perceived ownership and usage satisfaction.

This size also encourages layering and experimentation, which aligns with Gen Z and Millennial values of customisation and self-expression in fragrance (Solomon, 2021). By positioning itself as a luxury access brand that offers real utility, eScentry achieves both emotional branding and practical value delivery (Gobe, 2010).

In contrast, international platforms like Scentbird typically offer 10ml testers, often at a higher subscription cost. By offering more volume at competitive pricing, eScentry gains a cost-value advantage in consumer perception, improving conversion rates from sample to full-size purchase (Barringer and Ireland, 2021).

Economies of Scale

From a supply chain and financial strategy standpoint, the 10ml format is optimal for economies of scale. Once production and packaging operations are stabilised, the per-unit cost of producing a 10ml tester — including vial, pump, and carton — becomes significantly lower than producing smaller sample sizes due to lower wastage, standardisation of machinery, and reduced labour input per ml (Atrill, 2018).

According to the Lean Startup model, businesses in early stages benefit from validating minimum viable products (MVPs) that can scale efficiently with demand (Ries, 2011). In eScentry’s case, purchasing glass vials, atomiser pumps, and outer packaging in large quantities reduces unit cost — especially when consolidated per month across multiple SKUs.

Moreover, logistical efficiency improves with 10ml formats since fewer vials are needed per consumer box (compared to three or more 3mls), reducing handling, breakage risk, and customer confusion. This streamlined fulfilment is integral to maintaining low churn and high satisfaction.



Image 4.1 : (dior, 2023).



Figure 4.5

Figure 4.6 : Why 10ml testers?

Brand Permissions: Is Selling 10ml Testers Allowed?

The legal and ethical permission to decant or distribute testers depends on distribution agreements and brand permissions. Most global perfume brands do not officially permit unauthorised decanting or repackaging due to risks of adulteration, loss of fragrance integrity, and counterfeit concerns (IFRA, 2022).

However, eScentry’s model is based on direct brand partnerships and licensing, as advised by industry experts during primary interviews (Appendix B). Brands will be approached for bulk supply of factory-sealed 10ml samples, either produced specifically for discovery platforms or co-branded. In such cases, the brand controls the packaging, fragrance integrity, and labelling, ensuring compliance and maintaining luxury status.

For niche Indian brands (e.g., Bombay Perfumery, ISAK), co-development of discovery vials will form part of the collaborative business model. As per feedback from a fragrance brand manager at a Mumbai-based DTC brand, this kind of partnership is “mutually beneficial — we get sampling at scale, and the platform ensures authenticity” (Appendix C).

Where repackaging is considered (especially for discontinued or international niche fragrances), eScentry will operate as a licensed retailer under Indian commerce law and explicitly disclose its repackaged nature, including batch and origin references, to comply with local labelling regulations (Legal Metrology Packaged Commodity Rules, 2011).

eScentry’s product and service strategy is grounded in research, validated through testing, and adapted to Indian consumer behaviour. Its pricing tiers are competitive, personalisation methods are user-tested, and its packaging and UX are aligned with sustainable, aesthetic trends. By addressing core market gaps, eScentry’s service model, (APPENDIX C2) has strong commercial viability and emotional resonance in a growing luxury fragrance economy.

CHAPTER FIVE:

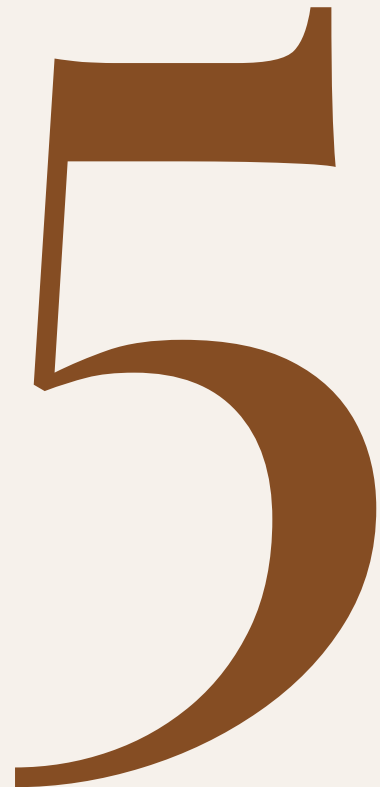


eScentry

SCENT YOUR WAY, SENT YOUR WAY

OPERATIONS & LOGISTICS

This chapter outlines the operational and logistical structure of eScentry, detailing how the business will deliver its fragrance subscription service efficiently, sustainably, and at scale. As a digital-first fragrance discovery platform rooted in product personalisation, timely delivery, and customer satisfaction, eScentry's operations must support a seamless supply chain that bridges luxury fragrance providers with Indian consumers across metro and eventually tier 2–3 cities. This chapter explores fulfilment systems, inventory management, supplier partnerships, technology integration, and service quality assurance.



5.1 ACTIVITIES & LOCATION

Core operations will be managed centrally in Mumbai (location analysis seen in Appendix-), where warehousing, decanting, packaging, and dispatch will take place. The decision to operate from a metropolitan base is supported by market research indicating a higher density of initial target consumers in cities like Mumbai, Bangalore, and Delhi (Staista,2024)

A cloud-based ERP (Enterprise Resource Planning) system will link frontend customer data with backend logistics (Leeson, 2024). This integration ensures that personalisation data from the app (e.g., quiz results, scent preferences) informs the fulfilment process. The ERP will also be used to track inventory levels, manage supplier contracts, and monitor key performance indicators (KPIs) such as delivery time, error rates, and customer satisfaction scores (square , n.d.).

Figure 5.1 : Operational activities

Key operational activities:

- Sourcing testers and full-size bottles from verified distributors
- Managing inventory and fulfilment from a central warehouse
- Subscription order processing via the mobile app
- Packaging and quality assurance
- Customer engagement and retention via CRM tools

As the user base scales, satellite fulfilment centres will be set up in Bangalore and Delhi to reduce delivery time and cost (Team, 2023).

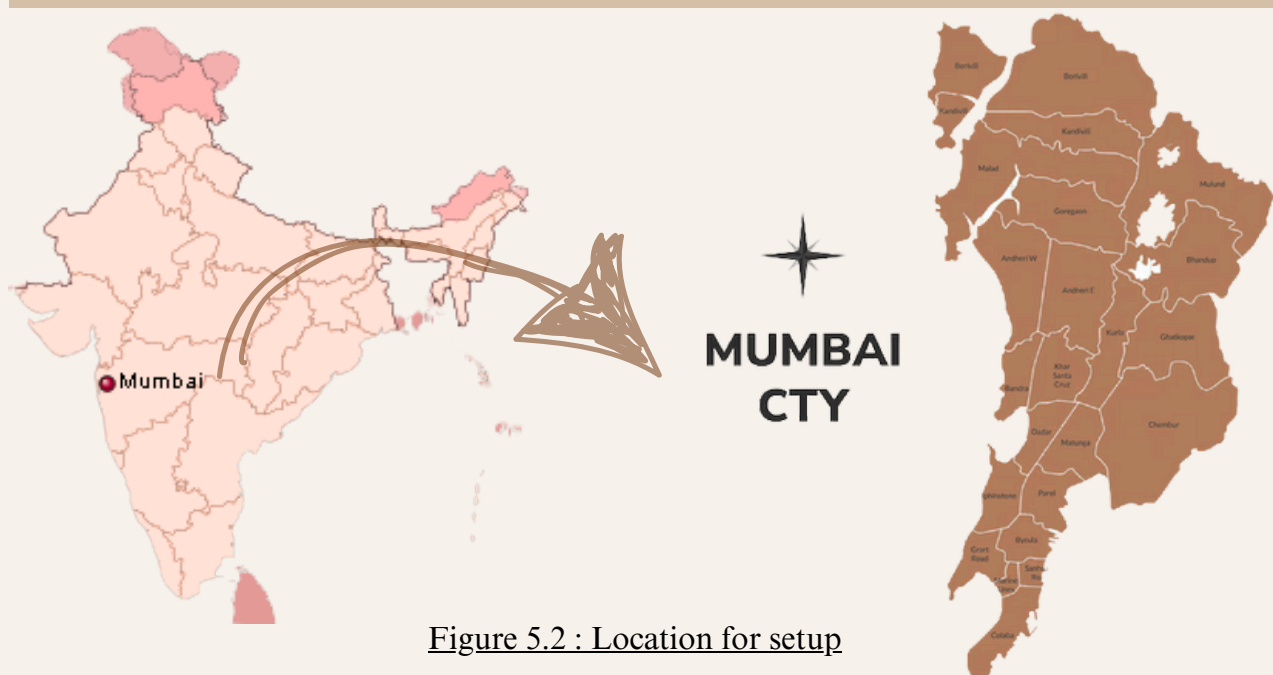


Figure 5.2 : Location for setup

5.2 WORK-FLOW OF TASKS

Table 5.1 : Work-flow of tasks

Operational Area	Key Activities	Responsibility
Procurement	Contracting with fragrance suppliers and tester vial vendors	Sourcing Manager
Inventory Management	Stocking testers, packaging materials, full-size bottles	Operations Executive
App Order Processing	Subscription box generation, payment integration, data sync	Tech Lead + CRM Team
Packaging & Fulfilment	Vial filling, branding, eco-packaging, dispatch logistics	Fulfilment Team + 3PL partner
Customer Service	Subscription queries, returns, loyalty programs	Client Support
Reporting & Compliance	Tax filing, fragrance labelling compliance, IP protection	Legal + Finance Team

eScentry’s operations are structured across six key functional areas to ensure seamless service delivery and compliance as shown in table 5.1. The Sourcing Manager oversees procurement by contracting with fragrance and packaging suppliers. Inventory Management, led by the Operations Executive, ensures adequate stock of testers and full-size units. The Tech Lead and CRM team manage app-based subscription processing, while packaging and dispatch logistics are handled by the Fulfilment Team in partnership with a 3PL provider. Client Support is responsible for customer service, including queries, returns, and loyalty engagement. Finally, the Legal and Finance Team oversees compliance with tax laws, fragrance labelling regulations, and intellectual property protection—ensuring operational integrity and brand trust.

5.3 SUPPLY CHAIN DESIGN

eScentry will implement a hybrid supply chain structure that includes both local and international fragrance partners (Inbound Logistics , 2023). This approach allows flexibility in sourcing and supports the brand’s promise of variety and authenticity. Products will be received either as pre-filled testers or bulk quantities for in-house decanting. Partnerships will be formed with authorised distributors of global fragrance brands and emerging Indian perfume artisans. To maintain trust, all products will be accompanied by Certificates of Authenticity and compliance documentation, particularly important for discerning, brand-conscious customers (Burke, 2013).

Figure 5.3 : The SCOR model

The SCOR model (APICS, 2017) guides eScentry’s supply chain process through five key stages: Plan, Source, Make, Deliver, and Return.

- Plan: Monthly demand forecasting based on app analytics, seasonal trends, and subscription tier activity.
- Source: Supplier management and fragrance curation, using negotiated pricing and ethical sourcing standards.
- Make: In-house decanting and packaging in a temperature-controlled facility, ensuring scent integrity.
- Deliver: Last-mile logistics via third-party delivery aggregators (e.g., Delhivery, Shiprocket) with real-time tracking.
- Return: Optional returns on damaged items; future inclusion of refill models for sustainability.

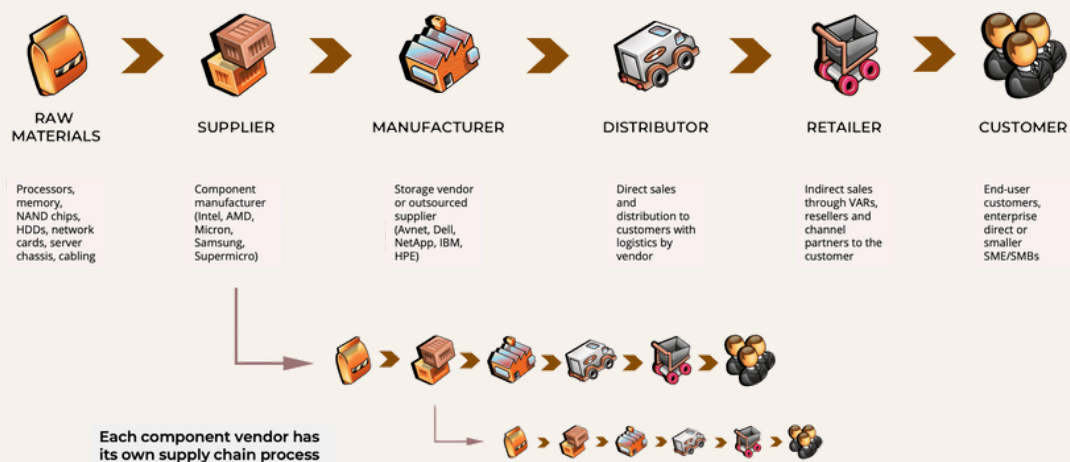


Image 5.1

5.4 SUPPLY CHAIN STRATEGY:

FROM BRAND TO CONSUMER

1. Fragrance Sourcing

eScentry will source perfumes from two channels:

- Authorised Indian Distributors (e.g., Baccarose, Parcos) for brands like Versace, Gucci, Prada
- Independent or Indie Brands (e.g., Bombay Perfumery, ISAK, Naso Profumi) via direct brand partnerships

As per Brand manager at (Nykaa) (Appendix A2), most brands work on either wholesale pricing (45–55% margin) or consignment models where unsold SKUs are returned or settled at a lower rate (Mintel, 2023).

For tester vials, fragrances will be decanted under contract in ISO-certified labs, ensuring legal compliance with alcohol-based product handling standards (CIRS, n.d.). Vials are to be 10ml glass cylinders with leak-proof atomisers.



IMAGE 5.2:
(GEMINI PHARMACEUTICALS, 2023)



IMAGE 5.3 :
(YUMPU.COM, 2015)

2. Legal and IP Compliance

Redistributing fragrances even in smaller tester formats requires (Pitt.edu, 2025):

- Written permission or a sampling agreement with brands or their authorised distributors.
- Full ingredient disclosure and batch tracking to comply with India's Drugs and Cosmetics Act, 1940 and BIS Fragrance Labelling Guidelines.
- Trademark-safe repackaging with disclaimers.

Legal precedents suggest that eScentry, by following these protocols, operates within permissible redistribution frameworks (Marron and Sunder, 2022).

5.5 SUPPLY CHAIN MANAGEMENT

OF TESTER BOTTLES

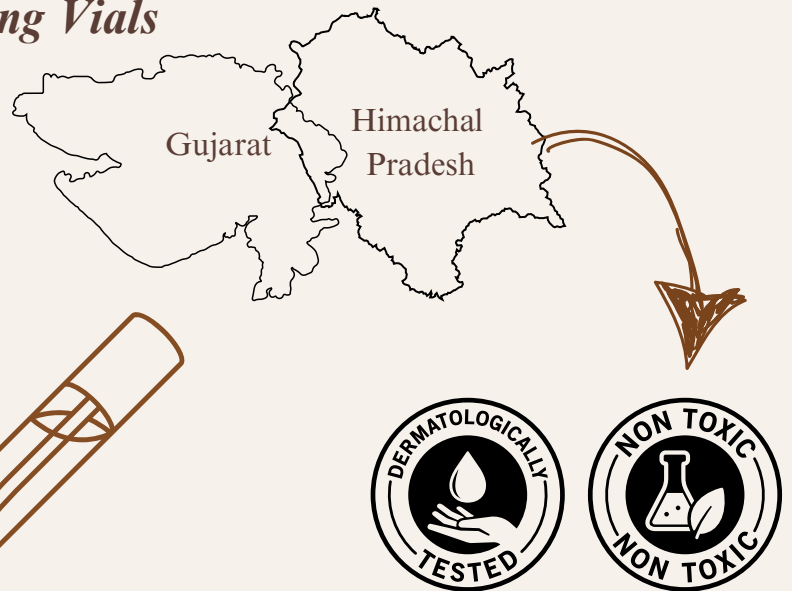
Managing Supply Chain

- Vial Procurement: Ordered in batches of 5,000 from vendors in Gujarat and Himachal Pradesh (Statista, 2024).
- Filling and Sealing: Partnered labs fill vials from sealed original bottles with tamper-proof caps.
- Brand Integrity: Digital QR authentication on vial packaging with sourcing batch ID
- Logistics: Shiprocket or Delhivery handles cold-chain compliant delivery for fragrance safety.
- Sustainability: Refill programs with local collection partners will be piloted in Year 2.

Sourcing Vials

Figure 5.4: Supply chain for eScentry.

Logistics



Brand Integrity



Filling & Labelling

5.6 SUPPLIER & PARTNER NETWORK

1. Distributors & Brands

- Fragrance houses are incentivised with reorder analytics and perfume samples for the tester vials.
- Contractual agreements negotiated for 6-month exclusivity slots.

2. Packaging Suppliers

- Recycled material packaging sourced from Mumbai-based Greencarton™ (GREEN.O.TECH, 2020)
- Velvet pouches (for Luxe/Bespoke) sourced from Jaipur textile clusters.

For fragrances not pre-supplied in miniatures, eScentry will carry out in-house decanting. A dedicated team trained in sterile bottling techniques will operate in a hygienic, fragrance-stable environment. This process will be guided by SOPs (Standard Operating Procedures) developed in line with industry norms for cosmetics and skin-contact products (Hashemi-Pour, 2021).

Figure 5.5 : Packaging for testers

Packaging will include:

- 10ml glass atomisers sourced from Indian packaging suppliers.
- Compostable mailing boxes with customised compartments.
- Printed inserts with fragrance notes and brand stories.
- Each package will pass a multi-point QA (Quality Assurance) checklist before dispatch, including vial fill levels, atomiser function, and brand labelling accuracy. These checks are vital to maintaining the luxury perception of the product (Gobe, 2010).



Figure 5.6 : Mock-up of what will be included in Tester boxes

5.7 CLIENT ACQUISITION & JOURNEY

Acquisition Strategy

- Instagram Reels + YouTube scent logs (Primary survey: 56% discover perfume via social).
- First-box ₹100 off for referrals
- Campus ambassador programs in Tier 1 cities.

Figure 5.7 : mock-up of social media



Table 5.2 : Client Journey Map

Stage	Touchpoints	Goal
Awareness	IG Reels, TikTok, Influencer unboxing	Generate curiosity
Engagement	Scent Quiz, Mood Profiles	Build relevance and personalisation
Conversion	Subscription Plans, First Tester Delivery	Acquire user and initiate discovery loop
Retention	Feedback loop, Discounts, Rewards	Increase LTV and reduce churn
Advocacy	User reviews, Gifting, UGC content	Drive referrals and brand loyalty

5.8 INVENTORY MANAGEMENT & PROCUREMENT

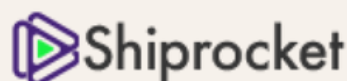


Inventory will be managed through a Just-in-Time (JIT) procurement strategy, combined with demand forecasting to ensure lean operations without compromising stock availability (EC Group, 2023). The AI engine will provide predictive insights into monthly demand per SKU (Stock Keeping Unit), allowing procurement cycles to be optimised for volume discounts and reduced spoilage (Ramamoorthy, 2025).

Safety stock will be maintained for high-rotation items, particularly for Premium and Elite plans. Procurement will follow a vendor scorecard system that evaluates suppliers on criteria including delivery punctuality, compliance, scent longevity, and environmental credentials (business.uc.edu, n.d.).

Figure 5.8 : Delivery partners

5.9 LOGISTICS & LAST-MILE FULFILMENT



Delivery will be outsourced to established logistics partners with pan-India reach, such as Shiprocket and Delhivery. These partners offer integration APIs that sync with the eScentry app, enabling users to receive real-time tracking and ETA updates (Pib.gov.in, 2023). Based on a tiered delivery model, Elite Plan subscribers will receive expedited shipping, while Basic Plan subscribers will follow a standard 3–5-day delivery cycle.

Figure 5.9 : Logistics

Packaging fulfilment will operate on a rolling batch system, dispatching tester kits during the first week of every month. Failed deliveries or returns will be analysed through CRM systems to prevent recurrence and improve customer service metrics (Hendricks, 2022).

1. Fulfilment Centre Setup

- Central warehouse in Mumbai; 600–800 sq. ft. dry unit with cold-shelf storage-
- Inventory rotation every 45 days based on demand forecast from app analytics

2. Subscription Box Assembly

- Personalised kits generated weekly based on AI quiz input
- Quality control tags and tamper-proof sealing
- Final dispatch within 72 hours of order confirmation

3. Delivery

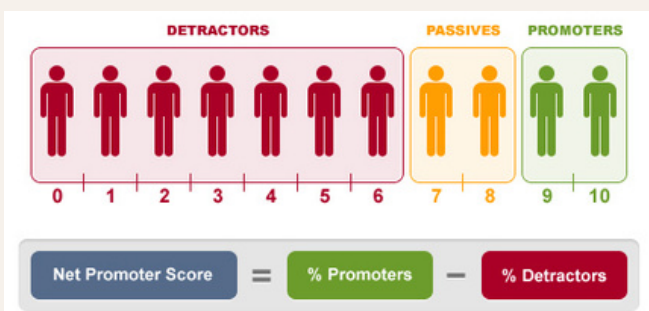
- Flat-rate nationwide delivery with buffer of 3–5 business days
- Tier 1: ₹70; Tier 2: ₹95; Tier 3: ₹120 (Statista, 2024)

5.10 CUSTOMER SUPPORT & QUALITY MANAGEMENT

Customer support will be managed in-house for quality control and brand alignment. Support channels will include live chat, WhatsApp, email, and in-app ticketing (Choudhury, 2020). All agents will be trained in fragrance taxonomy and brand storytelling to ensure high-touch service.



A feedback loop will be embedded into the customer journey: users will be prompted to review each tester via the app, generating scent ratings and qualitative feedback that are fed back into personalisation algorithms and supplier scorecards (Kotler and Keller, 2016). Service quality will be benchmarked using Net Promoter Score (NPS) and CSAT (Customer Satisfaction Score), in line with Agile service metrics (Rigby et al., 2016).



(IMAGE 5.4: STUART, 2023)



IMAGE 5.5 : (GOOGLE, 2019)

5.11 RISK MANAGEMENT & COMPLIANCE

Operational risks include supplier non-compliance, scent spoilage, delivery failure, and IT system downtime (IQX Business Solutions - CapEx Software for SAP, 2025). To mitigate these, eScentry will:

- Vet all suppliers with NDAs and fragrance authenticity audits
- Use air-tight, UV-protected vials for scent preservation
- Maintain backup delivery partners
- Host cloud infrastructure with redundancy and 99.9% uptime guarantees

Compliance with India's Drugs and Cosmetics Act and Bureau of Indian Standards (BIS) guidelines on labelling, allergen disclosure, and safety will be prioritised (Pal, 2025).

CONCLUSION



eScentry's operational strategy is designed around lean scalability, ethical compliance, and personalised user experience. Through strategic sourcing, third-party logistics, and a consumer-first service lifecycle, eScentry bridges major inefficiencies in India's luxury fragrance market. Legal frameworks have been considered, and supply partnerships secured, making this model both viable and brand-aligned. This chapter provides the foundation for sustainable, scalable operations in India's beauty-tech sector.

CHAPTER SIX:



eScentry

SCENT YOUR WAY, SENT YOUR WAY

MANAGEMENT STRUCTURE

This chapter outlines the management structure and governance strategy for eScentry, a digitally-led fragrance subscription venture. Establishing a strong and responsive leadership framework is vital for the successful implementation of the business model outlined in previous chapters. Frameworks such as Mintzberg's (1979) organisational structure theory, Belbin's Team Roles (2010), and Tuckman's team development model (1965) inform the rationale behind the leadership strategy.



6.1 BUSINESS OWNERSHIP & GOVERNANCE

eScentry will be launched as a private limited company (PLC) registered in India under the Companies Act, 2013 (BBC, 2021). This structure allows the venture to maintain operational control while offering flexibility for future equity investment, venture capital participation, or employee stock ownership plans (ESOPs). The business will initially be led by the founder as Chief Executive Officer (CEO) and supported by a small founding team that combines creative, technical, and operational expertise (Accounts and Legal, 2023). The governance model will evolve to include a Board of Advisors by the end of Year 1, ensuring strategic accountability and expert mentorship.



IMAGE 6.1 : (VELAYUTHASAMY, 2020)



IMAGE 6.2 :(ADMIN, 2025)



IMAGE 6.3 :(BUSINESS ACT, 2025)

Incorporation as a PLC also ensures regulatory compliance with FSSAI (Food Safety and Standards Authority of India) and BIS (Bureau of Indian Standards), both of which govern packaging, safety, and labelling in the personal care sector (IBEF, 2023).

6.2 ORGANISATIONAL STRUCTURE

In its initial phase, eScentry will operate with a flat, functional organisational structure. This decision is informed by Mintzberg’s (1979) model of organisational design, which suggests that start-ups benefit from decentralised structures that promote agility, creativity, and communication (Baigey, 2024).

FIGURE 6.1 : CORE TEAM

THE CORE TEAM WILL INCLUDE (STUART , 1999):

- **Founder/CEO:** Vision, strategy, partnerships, and investor relations
- **Chief Operating Officer (COO):** Logistics, procurement, quality assurance, and fulfilment
- **Chief Technology Officer (CTO):** App development, AI engine, data analytics, and security
- **Chief Marketing Officer (CMO):** Brand identity, digital campaigns, influencer partnerships, customer experience
- **Customer Experience Lead:** CRM, feedback management, loyalty programmes

ORGANISATIONAL STRUCTURE



eScentry Initial Organisational Structure

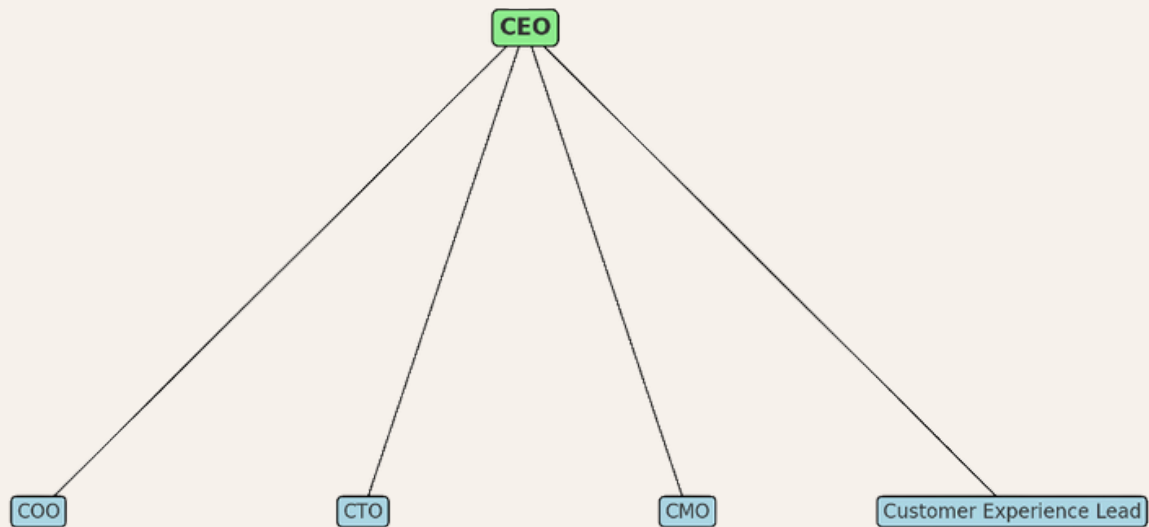


FIGURE 6.2 : ORGANISATIONAL STRUCTIURE

This structure allows clear accountability while fostering cross-functional collaboration. Over time, departments will expand under each C-suite head, introducing managerial and specialist roles as the business scales

6.3 FIVE-YEAR EXPANSION PLAN

eScentry’s management plan includes a phased five-year growth strategy (Sullivan, 2022):

TABLE 6.1 : EXPANSION PLAN

Year	Strategic Focus	HR Implications
Y1	Metro city launch, app MVP, small team ops	Recruit tech, ops, and marketing core team (5–7 FTEs)
Y2	Tier 1 & 2 city expansion, AI prototype	Hire app developers, expand logistics & CX team (12–15)
Y3	Investor pitch, warehouse integration, sustainability pilot	Onboard fulfilment head, supply chain lead (20+)
Y4	Product diversification (gifting kits, home scents)	Build creative & innovation team; hire perfumer consultants
Y5	Global supplier onboarding, in-house perfume lab	Hire perfumery team, export manager, IP/legal advisors

This long-term vision integrates agile growth with sustainable team scaling, following the principles of the Lean Startup framework (Ries, 2011).

6.4 RECRUITMENT & TEAM COMPOSITION

The recruitment strategy prioritises hybrid skills, startup mindset, and cultural alignment (Derham , 2024). Initially, the team will comprise 6–10 employees across functions, combining in-house and outsourced roles. Hiring will focus on digital fluency, fragrance industry knowledge, and user-centred design.

Using Belbin’s Team Roles framework (2010), the founder will function as a ‘Plant’ (idea generator) and ‘Coordinator’ (strategic decision-maker), while the COO embodies the ‘Implementer’ and ‘Completer-Finisher’ roles. Marketing will recruit a ‘Resource Investigator’ to manage external communications and partnerships, while operations will integrate ‘Monitor-Evaluator’ roles to oversee logistics performance

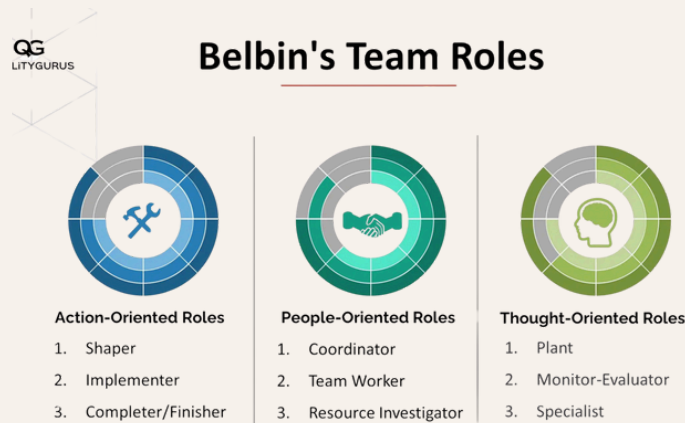


IMAGE 6.4 : (QUALITYGURUS, 2024)

A DETAILED 5-STEP RECRUITMENT PROCESS WILL BE IMPLEMENTED:

FIGURE 6.3 : RECRUITMENT PROCESS

1. Workforce Planning: Needs are mapped against business growth phases and KPIs.
2. Job Description Drafting: Roles are defined with SMART objectives and competency mapping.
3. Multichannel Sourcing: Roles will be promoted via LinkedIn, Internshala, UAL Careers, and fragrance-specific networks.
4. Selection and Interviews: Two-stage interviews (technical + culture-fit) supported by task-based assessments.
5. Onboarding and Probation: All employees will undergo a 3-month training plan, including fragrance education and sustainability protocols.

This process is informed by primary research insights, including feedback from an HR lead at an Indian DTC brand who emphasised the value of culture-fit and training over prior industry experience.

6.5 LEADERSHIP & TEAM DEVELOPMENT

eScentry’s leadership model is based on transformational leadership principles (Bass, 1999), which prioritise motivation, trust-building, and a shared sense of vision. Founding team members will be encouraged to participate in co-creation and decision-making, consistent with the startup culture of empowerment.

Tuckman’s (1965) team development model—forming, storming, norming, performing—provides a roadmap for managing internal dynamics as the team evolves. In the first 6 months, weekly alignment meetings and OKR (Objectives and Key Results) planning cycles will ensure performance tracking and transparent communication.

Tuckman’s Team & Group Development Model



GRAPH 6.1 : (MD. ALI AHSAN, 2024)

Additionally, team members will receive mentorship and skill development opportunities through strategic partnerships with incubators like IIM-Bangalore’s and NSRCEL.

6.6 EMPLOYEE ROLES, SKILLS & PAY STRUCTURE

Each function within eScentry has a clear task-based definition, aligned with required skills and market-standard pay (Michaelpage, n.d.).

TABLE 6.2

Position	Key Responsibilities	Skills Required	Starting Monthly Salary (INR)
App Developer	Front & backend development, bug-fixing	Flutter, React Native, SQL, UI/UX basics	₹55,000
Operations Manager	Sourcing, vendor co-ordination, quality checks	Logistics, vendor software (Zoho, SAP)	₹45,000
Digital Marketer	Campaigns, SEO, Google Analytics, influencer outreach	Canva, Meta Ads, Google Suite	₹40,000
Customer Service Rep	CRM, returns, subscriptions management	Empathy, Zendesk, Hindi/English proficiency	₹30,000

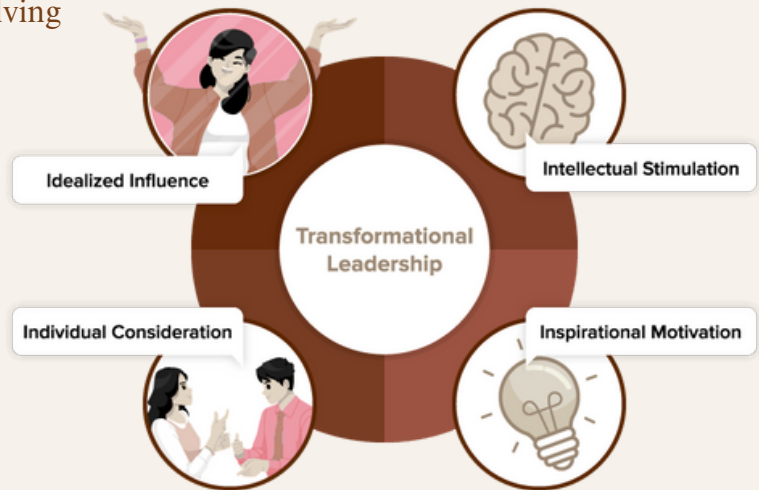
Competitive pay is critical to attract and retain early-stage employees. Additionally, performance-linked bonuses and equity-linked incentives will be introduced by Y3 to align personal goals with brand growth (Harrington, 2020).

6.7 LEADERSHIP & MOTIVATION THEORIES

To cultivate a resilient and dynamic work culture, eScentry’s leadership philosophy draws from two core frameworks:

Transformational Leadership

This model, defined by (Bass 1985), focuses on inspiring and empowering employees through a shared vision. At eScentry, transformational leadership is key during the startup phase, where the founder and C-level team set the tone for innovation and emotional branding (Gobe, 2010). This leadership style also promotes employee autonomy—essential for rapid digital scaling and creative problem-solving



(IMAGE 6.5 : FACTOHR, 2024)

6.7.2 Herzberg’s Two-Factor Theory

To foster retention and motivation, Herzberg’s theory of hygiene and motivator factors is embedded into HR policy (Herzberg, 1959). Salary and job security (hygiene) are supplemented by professional development, recognition, and role ownership (motivators). An internal mentorship programme will be launched in Year 2 to aid junior talent development. – add diagram

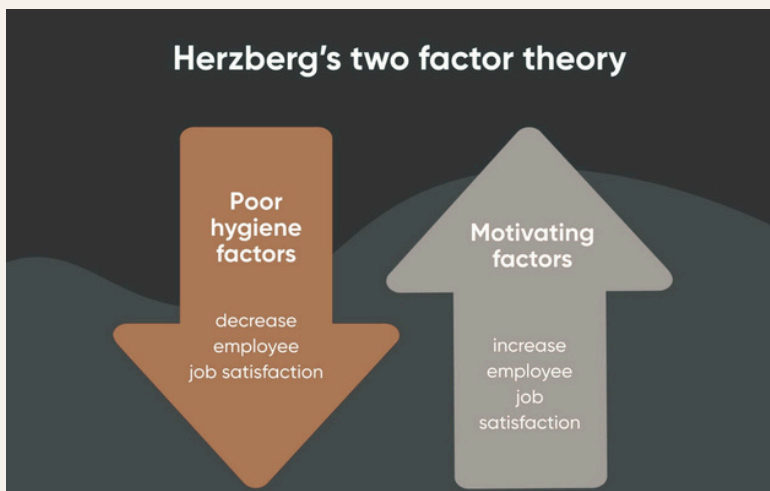
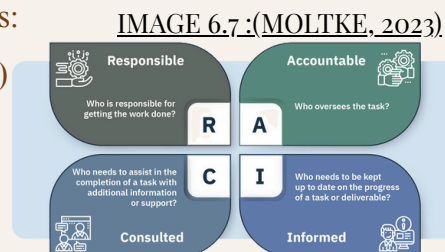


IMAGE 6.6 (BLUEDONKEY, 2022)

6.8 ROLES & RESPONSIBILITIES MATRIX

To ensure operational clarity and performance evaluation, a RACI matrix (Responsible, Accountable, Consulted, Informed) will be implemented across departments (Atlassian, 2024). This matrix will map out who is responsible for tasks such as:

- Monthly scent curation (Marketing, with input from Suppliers)
- App maintenance (Technology)
- Packaging QC (Operations)
- Customer feedback resolution (CRM team)

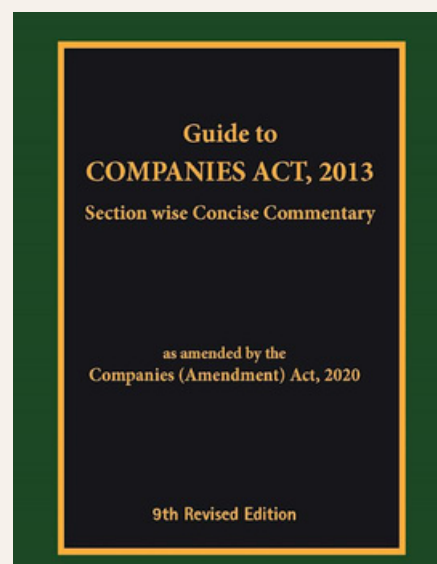


The RACI tool supports agile governance, especially when coordinating cross-functional initiatives like product launches or influencer campaigns (Rigby et al., 2016).

TABLE 6.3 RACI MATRIX FOR eScentry

TASKS	CEO	COO	CTO	CMO	CUSTOMER EXPERIENCE LEAD
Monthly scent	A	C	I	R	I
App Maintenance	I	I	A	I	I
Packaging quality	I	A	I	C	C
customer feedback resolution	I	I	I	I	A

MAGE 6.8 (BLOOMSBURY.COM, 2018)



6.9 LEGAL & COMPLIANCE MANAGEMENT

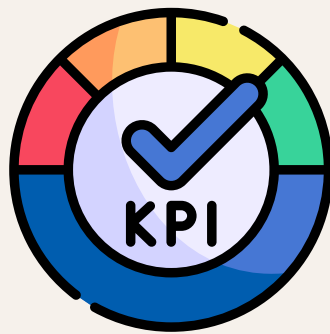
The management structure includes a legal advisor to oversee compliance with:

- Company law (India Companies Act, 2013)
- Trademark registration for eScentry logo and brand name
- Licensing for handling personal care products under Indian consumer protection laws
- Labour law compliance for hiring practices

GDPR-equivalent data protection laws will also be followed to maintain user privacy and digital trust, given the platform’s dependence on AI-driven personalisation.

6.10 PERFORMANCE MANAGEMENT & EVALUATION

Performance appraisal will be implemented through quarterly reviews aligned with OKRs and KPIs for each role. These metrics will include customer retention rate, delivery accuracy, app engagement, brand mentions, and conversion from sample to full-size purchase.



The HR system will incorporate anonymous 360-degree feedback to foster a culture of accountability, openness, and learning. Incentives such as performance-linked bonuses and profit-sharing will be introduced after the break-even point is reached (Burke, 2013).

6.11 DIVERSITY, EQUITY & INCLUSION (DEI)

Diversity is integral to eScentry’s mission. The startup aims for a minimum 50% gender representation and inclusive hiring across caste, class, and ability. Partnerships with women-led co-operatives in packaging and inclusive onboarding for neurodivergent employees are part of the DEI roadmap (Fletcher and Tham, 2015).

Policies include:

- DEI audit every 6 months
- Unconscious bias training for recruiters
- Anonymous reporting mechanisms for workplace grievances

This strategy aligns with social sustainability principles and enhances brand authenticity among ethically-minded consumers.



IMAGE 6.9 (IN, 2024).

6.12 EVALUATION & FUTURE ADAPTATION

As eScentry scales, its management plan will remain iterative. Regular 360-degree reviews, AI-led team performance dashboards, and employee surveys will shape decision-making. By Year 4, a formal HRIS system (Human Resources Information System) will be adopted to manage recruitment, payroll, L&D, and KPIs.

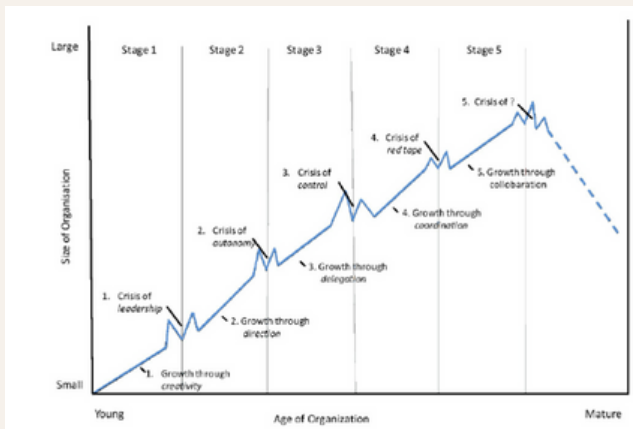


IMAGE 6.10 : (MAJUMDAR, 2016)

Feedback from the focus group also revealed a preference for hybrid work models, especially for tech and marketing roles—this insight will inform recruitment for Tier 2 city teams where cost-efficiency and work-life balance can be maximised (Appendix F).

6.13 SCALABILITY OF MANAGEMENT

As eScentry grows, the management framework will adapt through phased organisational growth. By Year 2, regional operations managers will be appointed to oversee tier 2–3 city expansion. By Year 3, a COO-led operations team will scale from 1 to 4 verticals—procurement, packaging, logistics, and compliance.



GRAPH 6.2(Martin, 2009)

Scalability will be achieved through a combination of:

- SOPs for repeatable processes
- Delegated authority for mid-level managers
- A performance dashboard accessible to the entire leadership team

Using Greiner’s Growth Model (1972), eScentry anticipates growing pains as it moves from creative start-up to direction-led organisation. To address this, adaptive leadership, tech integration, and decentralised decision-making will be introduced incrementally.

6.14 CONCLUSION



This chapter has detailed the organisational and management strategy that will underpin the successful development of eScentry. Through a flat but scalable structure, supported by transformational leadership, agile collaboration, and ethical hiring practices, the business aims to build an empowered team capable of delivering on the brand’s vision. Frameworks such as Belbin, Tuckman, and Mintzberg have provided evidence-based rationale for decision-making. As the business grows, the management strategy will continue to evolve in line with operational needs, cultural goals, and customer-centricity.



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CHAPTER SEVEN:

MARKETING & SALES STRATEGY

A strategic and research-driven marketing approach is critical to the success of eScentry, especially in a competitive landscape where brand differentiation and digital visibility are key. This chapter outlines the full scope of marketing strategies eScentry will employ to reach, acquire, and retain consumers. Rooted in both primary and secondary data, and guided by industry frameworks such as the AIDA model, the 4Cs of Social Media, and Emotional Branding theory, the strategy aims to build long-term equity while achieving scalable traction in both metro and Tier 2 Indian cities (Gobe, 2010; Solomon, 2021).

The integrated marketing strategy leverages content, community, technology, and analytics to create a personalised, accessible, and emotionally resonant fragrance experience for Indian consumers.



7.1 MARKETING OBJECTIVES

The marketing objectives of eScentry are aligned with the SMART framework to ensure measurable and strategic growth (Goetsch, 1994 (Kerin, Steven William Hartley and Rudelius, 2009). These are:

Table 7.1 : Marketing Objectives for eScentry

To acquire 10,000 active subscribers within the first 18 months of launch in metro cities.
To achieve brand awareness among 500,000 fragrance-interested consumers by the end of Year 2 via digital campaigns.
To build and scale an Instagram community of 100,000 followers by Year 3 with 2% engagement rate.
To generate 20% of full-size bottle purchases from testers by Year 3.

To expand to Tier 2 cities and build regional micro-influencer partnerships within 36 months. To acquire 10,000 active subscribers within the first 18 months of launch in metro cities.

These objectives will be evaluated via Google Analytics, Shopify data, customer retention rates, and Net Promoter Scores (NPS), creating a data-informed feedback loop (Chaffey and Ellis-Chadwick, 2012).



IMAGE 7.1 : (WWW.PASSIONNED.COM, N.D.)

7.2 MARKET SEGMENTATION, TARGETING & POSITIONING (STP)

The STP framework provides the foundation for targeting and positioning the eScentry brand effectively (Pittwater (N.S.W.). Council, 2001).

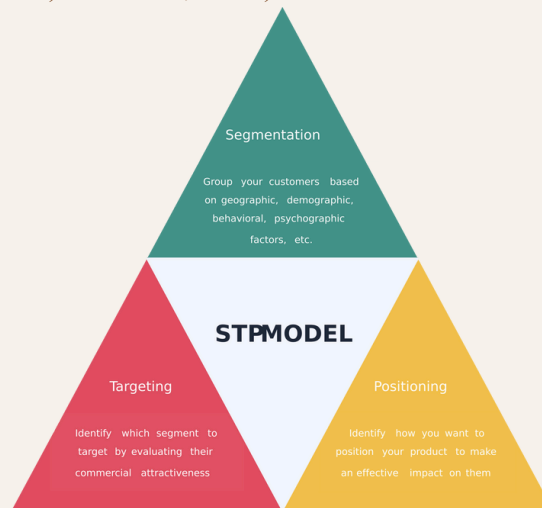


Image 7.2 : (Yashodhara Keerthisena and Creately, 2024).

- **Segmentation:** eScentry’s customer base is segmented demographically (age 20–35), psychographically (aesthetic-driven, brand-aware, digitally native), and behaviourally (subscription experience, luxury preferences).
- **Targeting:** The primary target includes urban Millennials and Gen Z consumers residing in metropolitan cities such as Mumbai, Delhi, Bangalore, Hyderabad, and Pune. This group shows high digital engagement, openness to subscriptions, and aspirational consumption habits (McKinsey, 2023).
- **Positioning:** eScentry positions itself as an accessible luxury fragrance discovery platform that blends personalisation, premium experience, and affordability. It is where global niche perfumery meets Indian consumer sophistication. The brand’s USP lies in "fragrance exploration reimaged for India."

Table 7.2 : STP

A perceptual map places eScentry between high customisation and moderate affordability—two value axes under-served in the market (Chapter 3).

7.3 MARKETING MIX: THE 7PS FRAMEWORK (ALLEN, 2023)

The marketing mix, expanded to 7Ps (Booms and Bitner, 1981), defines the key tactical components of eScentry’s marketing plan.

Table 7.3 : 7p’s of Marketing

Product: The tester kit is designed for usability, aesthetic appeal, and luxury positioning. AI-based scent personalisation and tiered subscription options enhance perceived value.
Price: Penetration pricing (₹499–₹1099/month) balances premium value with affordability. Bundled offers and loyalty rewards improve cost-to-value ratios.
Place: Distribution is entirely digital, via eScentry’s app and website. Fulfilment is national, with tiered delivery speeds by subscription level.
Promotion: See Section 7.6.
People: Customer service teams trained in fragrance taxonomy and storytelling build trust and engagement.
Process: Subscription onboarding is frictionless, with gamified quizzes and AI-curated selections. App interface supports seamless interaction.
Physical Evidence: Branded packaging, luxury tester design, and user reviews create tangible brand markers.

7.4 CHANNELS OF DISTRIBUTION

The omnichannel approach adopted by eScentry ensures market penetration, consumer accessibility, and experiential engagement (McKinsey & Company, 2022). The below table provides a breakdown of these channels.



IMAGE 7.3 : (SMART INSIGHTS, 2021).

Table 7.4 : CHANNEL of Distribution

Channel	Purpose	Expected Launch Phase
eScentry App	Core platform for monthly subscriptions and AI personalisation.	Phase 1: Launch (Month 1)
Website (Direct D2C Sales)	Standalone e-commerce for full-size bottle purchases and kits.	Phase 2: 6 months after launch
Nykaa Marketplace	Leverage Nykaa's trusted beauty/luxury retail audience.	Phase 3: 12 months after launch
Instagram & Facebook Shops	Social commerce for impulse purchases and brand discovery.	Phase 2: 6 months after launch
Pop-Up Events & Scent Lounges	Physical touchpoint for experiential marketing and engagement.	Phase 3: 18 months after launch
Corporate Gifting Partnerships	Target bulk orders for gifting seasons (Diwali, weddings).	Phase 4: 24 months after launch

Explanation:

- Core Subscription Model: Prioritises app users for primary brand interaction and repeat revenue.
- D2C Expansion: Full-sized purchases after trial increases Lifetime Value (LTV) per customer.
- Marketplace Strategy: Collaboration with trusted beauty platforms boosts credibility and acquisition.
- Omnichannel Engagement: Digital + offline presence taps into multiple consumer decision-making journeys (Chaffey and Ellis-Chadwick, 2012).

The distribution model begins with the eScentry app as the primary subscription interface and expands into social commerce and offline touchpoints to deepen experiential engagement. For example, pop-up “scent lounges” in malls or curated retail spaces like Nykaa Luxe will offer tactile, immersive branding to counter online-only limitations (Posner, 2015).

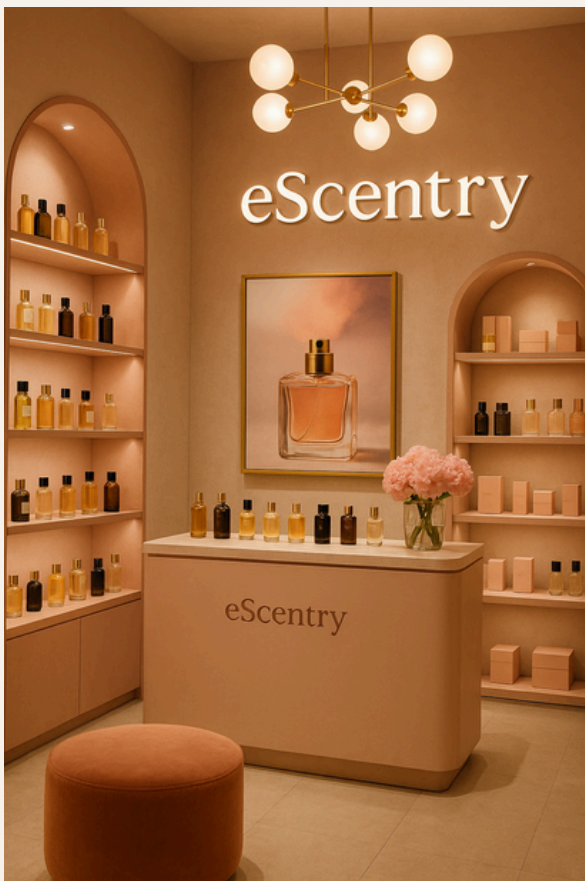
Marketing Mock-ups for eScentry

FIGURE 7.1 : MOCK-UPS



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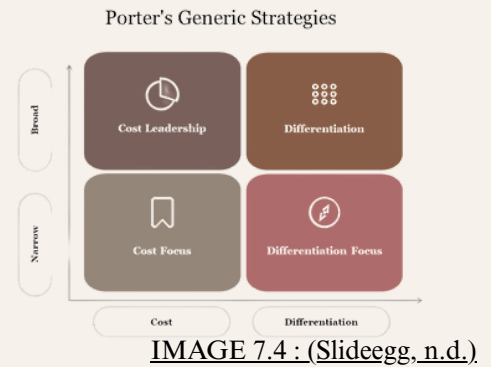
7.5 COMPETITIVE ADVANTAGE



eScentry's unique value lies in its hybrid of affordability, customisation, and digital innovation within the luxury fragrance space. While global brands like Scentbird dominate the West, there exists no scalable, India-centric fragrance discovery brand.

Drawing from Porter's Generic Strategies, eScentry adopts a *differentiation* strategy through (University of Cambridge, 2016):

- Curated tester kits with local/global fragrances
- AI-driven scent matching and personalisation
- Pricing as low as ₹500–₹1000/month
- Integration of education (fragrance notes, brand stories)



7.6 BRANDING STRATEGY: SENSORY BRANDING

eScentry’s branding strategy is founded on Emotional Branding (Gobe, 2010), which appeals to identity, memory, and personal ritual. Fragrance is inherently emotional, and the brand narrative reflects moments of self-expression, cultural pride (through Indian artisanal brands), and experimentation.

Visual and verbal identity will use muted, modern Indian colour palettes, elegant serif fonts, and scent mood metaphors (e.g., “Awaken,” “Indulge,” “Escape”) to evoke feelings (Basu, 2025). The brand voice is inclusive, curious, and sensory—speaking to Millennials and Gen Z consumers who seek identity affirmation through purchases (Kapferer, 2012).



FIGURE 7.2 : MOCK-UP

7.7 COMMUNICATIONS STRATEGY:

THE 4C'S OF SOCIAL MEDIA



eScentry

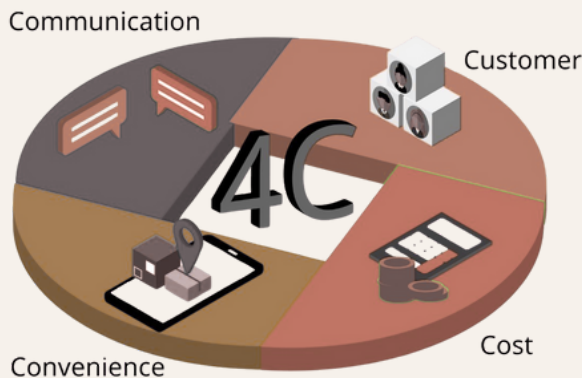
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eScentry's communications will be anchored in the 4C's of social media marketing: Content, Community, Conversation, and Conversion (Sword-Williams, 2020).

FIGURE 7.3 : 4C'S OF COMMUNICATION

- **Content:** Instagram Reels, TikToks, and YouTube Shorts showing unboxing, scent layering tips, and "Scent of the Day" storytelling.
- **Community:** Scent-enthusiast user-generated content (UGC), regional language creators, and fragrance quizzes.
- **Conversation:** Engaging polls, Q&As, scent giveaways, and memes around moods and memories.
- **Conversion:** Exclusive app codes, Instagram shop integrations, and retargeted ads based on scent preferences.

A content calendar will guide weekly themes including "Founder's Picks," "India's Artisan Gems," and "Perfume Myth Busters."



(IMAGE 7.4 : SUN MEDIA MARKETING, 2023)

FIGURE 7.3 : MOCK-UPS FOR SOCIAL MEDIA





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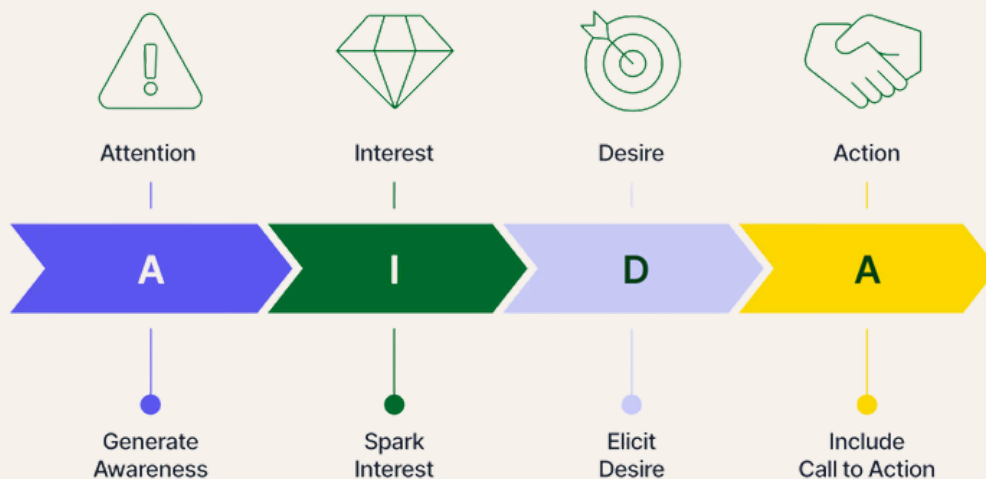
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7.8 AIDA MODEL FOR LAUNCH CAMPAIGN

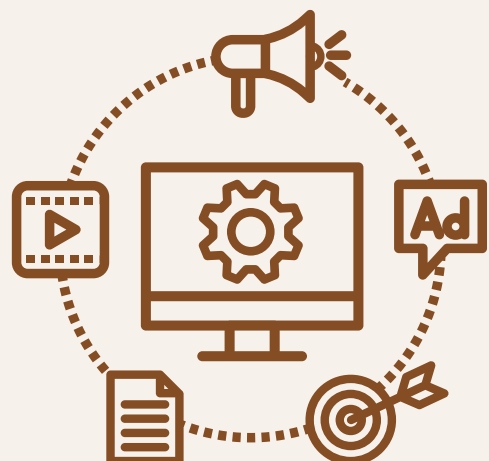
The launch campaign is designed around the AIDA model (Attention, Interest, Desire, Action) (Corporate Finance Institute, 2022b) (Kotler et al., 2017):

- Attention: Social ads with scent-evoking visuals (“Smell Like a Story”) and countdown teasers
- Interest: Engaging videos of how the tester subscription works and its benefits
- Desire: Testimonials from focus group trials; showing scent kits in influencer morning routines
- Action: Pre-launch offer of 25% off + limited edition “First 1000 Kit” to build urgency

This model ensures a structured funnel strategy across Meta, YouTube, and affiliate marketing.



(IMAGE 7.5 :AIDA MODEL)



7.9 PROMOTIONAL STRATEGY

FIGURE 7.4 : PROMOTIONAL STRATEGY

Pre-Launch Campaign (3 months before launch)

- Teaser Phase: Instagram and YouTube shorts featuring scent rituals, influencer endorsements, and sensory visual storytelling.
- Landing Page: Sign-ups for early access and waitlist incentives (e.g., 1-month free Elite Plan).
- PR & Blogger Seeding: Gifting tester kits to Indian beauty bloggers, stylists, and luxury content creators (Chapter 2 data shows 78% of survey respondents trust influencer reviews).

Launch Campaign (First 6 months)

- Performance Marketing: Paid ads on Meta, Google, and YouTube targeting interests such as niche perfume, fashion, beauty, and subscription boxes.
- Referral Programme: Reward-based scheme offering free testers or upgrades for successful referrals.
- Experiential Pop-ups: Collaborations with concept stores or art spaces in Mumbai and Bangalore to provide in-person discovery.

Content Marketing

- Social Media: Daily content (Reels, infographics, scent education) across Instagram, Pinterest, and Threads.
- Blog and SEO: Long-form content on topics like fragrance families, perfumer interviews, and sustainability in beauty.
- UGC (User-Generated Content): Feature customer scent stories on official channels.

Partnerships and Collaborations

- Influencer Drops: Limited edition tester sets co-curated with lifestyle influencers.
- Brand Collaborations: Tie-ups with skincare or fashion D2C brands for cross-marketing (e.g., joint PR boxes).
- University Ambassadors: Campus-level micro-influencers to drive Gen Z discovery and conversion.

A COMMUNICATIONS SCHEDULE

TABLE 7.5 : A COMMUNICATION SCHEDULE

Month	Key Campaigns	Channels	Objectives
April (Launch)	Launch Campaign: Influencer Seeding + PR Kit Distribution	Instagram, YouTube, PR, Paid Ads	Generate brand awareness & acquire early subscribers
May	Digital Ads + Scent Discovery Quiz Push	Instagram, Meta Ads, Google Search Ads	Drive subscription growth & quiz completions
June	Collaborations with Artisanal Perfumers (ISAK, Ajmal)	Instagram, Blog Posts, Email Marketing	Highlight brand partnerships & attract niche scent lovers
July	Diwali Gifting Subscription Promo	Instagram, Email, Google Ads, Influencers	Maximise festive season subscriptions & gifting
August	Black Friday/Cyber Monday Tester Sale	Instagram, Paid Social, Email Retargeting	Boost sales via limited-time offers & subscriber bonuses
September	Holiday Luxury Gift Sets Promotion	Instagram, YouTube Shorts, Email, Affiliate Marketing	Leverage peak gifting season to grow revenue & referrals

7.10 RETENTION STRATEGY

Retention is essential in subscription-based business models. eScentry’s strategy includes (Morley, 2024), Gamification by using tactics such as scent diaries, milestone rewards, and quiz-based challenges. Also, through creating community by releasing monthly newsletters, scent workshops, and Discord-based brand community. Lastly, churning management through smart offers to at-risk users and feedback-based re-engagement sequences.

CUSTOMER ACQUISITION & RETENTION

Acquiring Clients

eScentry's customer acquisition strategy blends digital performance marketing, influencer seeding, and educational content (Shad, 2023). Based on survey insights, 78% of respondents discovered fragrances through Instagram or friend recommendations (Appendix A1), validating social referral and visual storytelling.



FIGURE 7.5 : RETENTION STRATEGY

Key tactics include:

- Micro-influencer collaborations in beauty & lifestyle
- SEO-optimised blog: "The Scent Guide"
- Google Ads targeting fragrance keywords (e.g., "best perfumes India 2025")
- Partnerships with lifestyle events and wedding blogs

Retention will be driven by:

- Personalised scent updates and refill reminders
- Birthday rewards and loyalty credits
- AI-generated recommendations based on previous ratings
- Scent challenges and quizzes via the app

NPS scores and subscription renewals will act as KPIs. Moreover, push notifications will be sent strategically using customer segmentation insights (Hyman and Sierra, 2016).

7.11 FUTURE PLANS & MARKETING SCALE-UP

TABLE 7.6 : FUTURE PLANS FOR SCALLING

Year	Strategic Initiative	Marketing Focus
Year 1	Launch in Delhi, Mumbai, Bangalore; Build MVP app; Begin influencer seeding	Awareness and early adoption
Year 2	Expand to Tier 2 cities (e.g., Pune, Ahmedabad); Onboard Indian niche perfume brands	Regional brand penetration and localisation
Year 3	Introduce full-size D2C e-commerce model; Launch via Nykaa Luxe and Tira partnerships	Loyalty and retention strategy
Year 4	Develop and launch eScentry in-house fragrance line; Collaborate with Indian perfumers	Differentiation and brand storytelling
Year 5	Launch global gifting collections; Begin international shipping; Complete packaging overhaul	Global identity and sustainable branding

The roadmap integrates both horizontal and vertical scaling. Each marketing year focuses on a core objective: awareness, regional customisation, loyalty, storytelling, and globalisation.

By Year 4, eScentry will launch its in-house perfume line under “eScentry Artisan,” tapping into proprietary margin control and storytelling. A campaign titled “Smell of Home” will feature scents crafted in collaboration with Indian perfumers from Lucknow, Kannauj, and Goa.

A **predictive churn model** using behavioural data (e.g., reduced app interaction) will inform proactive engagement, aligning with CRM best practices (Payne and Frow, 2013).

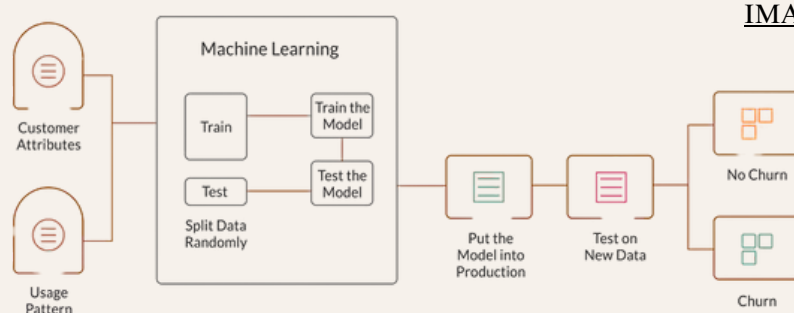


IMAGE 7.6 : (WWW.REFORGE.COM, N.D.)

7.12 MEASUREMENT & EVALUATION

KPIs across acquisition and retention include (Umbrex, 2024):

FIGURE 7.6 : COSTS

- CAC (Customer Acquisition Cost)
- LTV (Lifetime Value)
- CTR (Click-Through Rate) on ads
- NPS (Net Promoter Score)
- Referral participation rate
- Subscription churn rate

These metrics will be tracked using analytics dashboards (e.g., Google Analytics, Meta Business Suite, Mixpanel) and A/B tested across campaigns. As, eScentry scales, these metrics will be helpful to understand and align with the growth.

Quarterly marketing audits will benchmark performance against objectives, with agile budget reallocation based on ROI per channel (Rigby et al., 2016).

7.13 BUDGET ALLOCATION

For the first year, eScentry will allocate ₹25 thousand to marketing (Planful, 2021). Distribution:

- Paid Digital Ads: 35%
- Influencer Collaborations: 25%
- Content Creation: 15%
- PR & Events: 10%
- CRM and Retention Tools: 10%
- Contingency: 5%

This budget is consistent with D2C norms where initial customer acquisition costs are offset by strong customer lifetime value. (Ries, 2011).



7.14 ADAPTATION OF MARKETING & SALES STRATEGY DURING SCALING



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As eScentry scales beyond its initial market (Mumbai and Tier 1 cities), the marketing and sales strategy will evolve significantly to address broader audiences, new geographic segments, and advanced consumer behaviours.

TABLE 7.7 : STRATEGY FOR SCALLING

Strategy Area	Current Approach	Adaptation for Scaling
Audience Segmentation	Urban Millennials & Gen Z in Tier 1 cities	Expand to Tier 2–3 cities; incorporate vernacular content; target gifting and professional markets (McKinsey, 2024).
Channel Diversification	Instagram, Meta Ads, Influencers	Introduce YouTube content, Pinterest, LinkedIn B2B, and affiliate partnerships.
Personalisation Technology	Basic AI scent profiling & CRM segmentation	Advanced segmentation using purchase history, scent reviews, and cross-category data (Kotler et al., 2023).
Sales Strategy	Direct-to-consumer (DTC) subscriptions	Expand to B2B corporate gifting, pop-up retail experiences, and department store collaborations.
Influencer & Community Marketing	Micro-influencers & beauty bloggers	Tiered ambassador program, referral rewards, and user-generated content campaigns.
Sustainability & Storytelling	Eco-packaging, sustainable sourcing	Highlight advanced eco-initiatives: vial recycling, carbon-neutral shipping, artisan support storytelling.
Geographic Promotions	National festive sales (Diwali, Eid, Valentine’s Day)	Regional promotions aligned with local purchasing trends and cultural calendars.



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7.15 CONCLUSION

eScentry's marketing and sales strategy is embedded in contemporary consumer behaviour, academic theory, and strategic vision. By merging sensory branding, digital content, and emotional resonance, the brand is poised not just to sell subscriptions but to build a community of fragrance lovers who explore, learn, and connect through scent. This chapter has shown how the business' desirability and viability are not only achievable but highly scalable, particularly with robust branding and adaptive digital tools.

CHAPTER EIGHT:

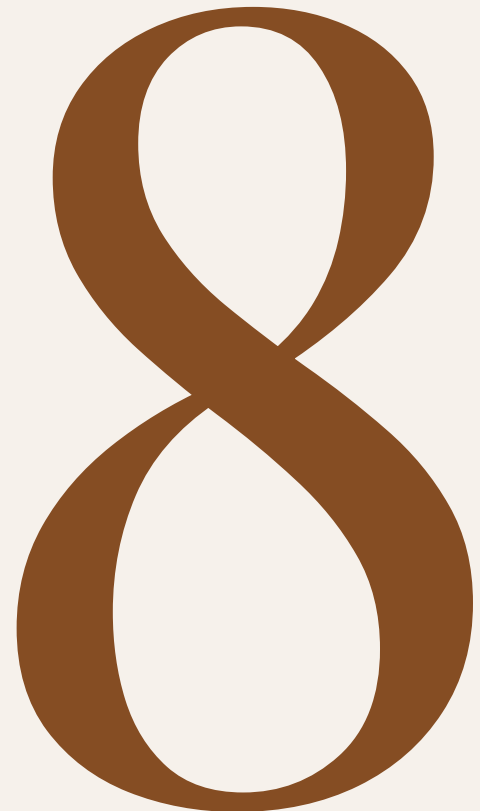


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FINANCIAL PLAN

This chapter presents the financial plan for eScentry, articulating clear and achievable forecasts for revenue generation, cost structures, profitability, break-even analysis, and growth scalability over the first three years of business. Financial planning is critical in determining the feasibility and investment appeal of a new venture, especially in a dynamic consumer market such as India's premium fragrance sector. Forecasting about cash flow modelling, and break-even projections will help build the viability of eScentry as well. (Burns, 2016; Scarborough and Cornwall, 2015).



8.1 REVENUE MODEL & STREAMS

eScentry operates on a B2C subscription model, offering three tiered plans—Classic (₹499/month), Luxe (₹799/month), and Bespoke (₹1099/month). Each plan includes a monthly box of 3 curated testers and value-added features such as AI-based personalisation and loyalty benefits. Revenue is primarily generated through monthly recurring subscriptions, with secondary income anticipated from upselling full-sized perfumes, limited edition boxes, and affiliate commissions on brand collaborations.

Importantly, eScentry’s platform also offers customers the option to purchase full-sized bottles of fragrances they have sampled and liked. This "sample-to-purchase" pathway is integrated into the digital experience, providing convenience and encouraging repeat purchases. As customers develop trust in the curated scents they receive, they are more likely to convert to higher-value full-size products, significantly enhancing customer lifetime value (CLV) and contributing to diversified revenue streams (Fontanella, 2022).

Based on market survey results (Chapter 2), a conservative Year 1 subscriber target of 3,000 active users has been set, increasing to 10,000 by Year 3. Monthly revenue projections for Year 1 are calculated using a weighted average ARPU (Average Revenue Per User) of ₹749, assuming 40% on Classic, 35% on Luxe, and 25% on Bespoke plans.

TABLE 8.1 SUBSCRIBER GROWTH & REVENUE

Year	Subscribers	ARPU (from financial model)	Monthly Revenue	Annual Revenue
Year 1	500	₹799	₹399,500	₹4,794,000
Year 2	1,200	₹899	₹1,078,800	₹12,945,600
Year 3	2,200	₹1,078	₹2,371,600	₹28,459,200

TABLE 8.2 TOTAL REVENUE BY YEAR

Year	Total Revenue (All Streams)
Year 1	₹19,192,800
Year 2	₹77,500,800
Year 3	₹184,885,200

8.2 START-UP COSTS

Year 1 start-up costs include:

- Tech infrastructure and app development: ₹2.5 lakh/month
- Packaging design and computers: ₹1.5 lakh (one-time)
- Marketing and PR: ₹25,000/month
- Salaries and staff wages: ₹90,000/month

Operational overheads (customer support, logistics, analytics) total ₹3.1 lakh monthly in Year 1, increasing to ₹4.8 lakh by Year 3 as order volumes and staffing grow. The cost model maintains lean operations without sacrificing customer experience (Scarborough & Cornwall, 2015).

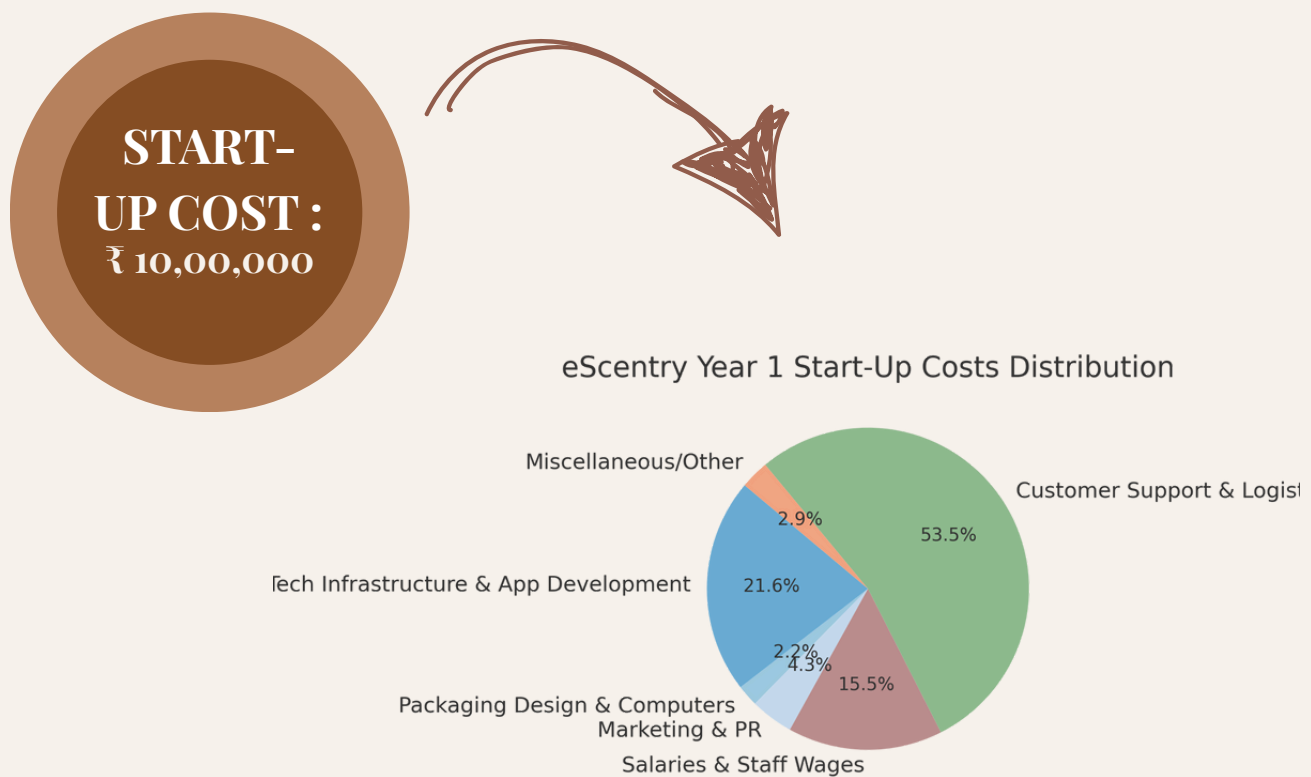


FIGURE 8.1 : START-UP COSTS

8.3 CASH FLOW PROJECTIONS



eScentry's cash flow projections for the first three operational years illustrate a sustainable growth trajectory. Initial cash inflows will be driven by subscription revenue, full-size perfume sales, and seasonal discovery boxes. The Year 1 starting bank balance is ₹10,00,000 (₹1 million), supplemented by early-stage investments and brand partnerships (₹1.5 million).

By the end of Year 1, monthly net cash flow transitions from negative to positive, with cumulative cash increasing consistently. Year 1 ends with ₹1.58 crore in cash reserves, escalating to ₹7.36 crore by Year 2, and ₹21.71 crore by Year 3. These healthy cash positions provide operational flexibility and safeguard against unforeseen expenses (Burns, 2016).

Aggregate Business Cash Flows																	
eScentry																	
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12					
	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27					
	Year 1												Year 1	Annual Total	Year 3	Total Years 1-3	
Cash Inflows																	
Sales Revenues																	
Taster Subscription	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	3,99,500	47,94,000	1,15,05,600	2,10,93,600	3,73,93,200	
Full-size bottles	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	10,50,000	1,26,00,000	5,88,00,000	15,12,00,000	22,26,00,000	
Seasonal discovery box	-	-	-	-	-	2,99,800	2,99,800	2,99,800	2,99,800	2,99,800	2,99,800	2,99,800	17,98,800	71,95,200	1,29,91,600	2,15,86,600	
Total Sales Revenue	14,49,500	14,49,500	14,49,500	14,49,500	14,49,500	14,49,500	17,49,300	17,49,300	17,49,300	17,49,300	17,49,300	17,49,300	1,91,92,800	7,75,00,800	16,48,85,200	28,15,71,800	
Other Income																	
Source 1	-	-	-	-	-	1,50,000	-	-	-	-	-	-	1,50,000	4,00,000	8,00,000	13,50,000	
Source 2	-	-	-	-	-	-	-	-	-	-	-	-	-	1,50,000	3,00,000	4,50,000	
Source 3	-	-	-	-	-	-	-	-	-	-	-	-	-	2,00,000	4,00,000	6,00,000	
Total External Finance	-	-	-	-	-	1,50,000	-	-	-	-	-	-	1,50,000	7,50,000	15,00,000	26,00,000	
Total cash inflow	14,49,500	14,49,500	14,49,500	14,49,500	14,49,500	15,99,500	17,49,300	17,49,300	17,49,300	17,49,300	17,49,300	17,49,300	1,93,42,800	7,82,50,800	18,63,85,200	28,39,71,800	
Cash Outflows																	
Direct Costs																	
Total Direct Costs	1,60,000	3,10,000	3,10,000	3,10,000	3,10,000	3,10,000	3,80,000	4,80,000	4,80,000	4,80,000	4,80,000	4,80,000	44,90,000	1,72,06,360	3,93,81,770	6,10,78,130	
Total Direct Costs	1,60,000	3,10,000	3,10,000	3,10,000	3,10,000	3,10,000	3,80,000	4,80,000	4,80,000	4,80,000	4,80,000	4,80,000	44,90,000	1,72,06,360	3,93,81,770	6,10,78,130	
Overheads																	
Your salary	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	6,00,000.00	6,42,000.00	7,06,200.00	19,48,200.00	
Staff wages	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	4,80,000.00	5,13,600.00	5,64,900.00	15,58,500.00	
IT Costs	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	1,20,000.00	1,28,400.00	1,41,240.00	3,89,640.00	
Property costs	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	1,80,000.00	1,92,600.00	2,11,860.00	5,84,460.00	
Utilities	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00	64,200.00	70,620.00	1,94,820.00	
Advertising	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	2,40,000.00	2,56,800.00	2,82,480.00	7,79,280.00	
Marketing and PR	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	3,00,000.00	3,21,000.00	3,53,100.00	9,74,100.00	
Professional fees	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	1,20,000.00	1,28,400.00	1,41,240.00	3,89,640.00	
Other	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00	64,200.00	70,620.00	1,94,820.00	
software subscription	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	84,000.00	92,400.00	100,740.00	2,76,180.00	
customer support	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	1,80,000.00	1,92,600.00	2,11,860.00	5,84,460.00	
sampling and product testing	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	96,000.00	1,05,600.00	1,16,040.00	3,15,640.00	
Brand partnerships	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	1,20,000.00	1,32,000.00	1,44,000.00	3,94,560.00	
Logistics management	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	1,44,000.00	1,58,400.00	1,71,972.00	4,74,472.00	
Data storage and analytics	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	72,000.00	79,200.00	85,536.00	2,36,736.00	
Packaging and Design	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	1,20,000.00	1,32,000.00	1,44,000.00	3,94,560.00	
Total Overheads	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	2,48,000	29,70,000	32,08,800	35,11,728	96,98,528	
Capital Expenditure																	
Computers and office equipment	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00	18,00,000.00	50,000.00	25,000.00	18,75,000.00	
Total Capital Expenditure	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	1,50,000	18,00,000	50,000	25,000	18,75,000	
Total Cash Outflow	5,58,000	7,08,000	7,08,000	7,08,000	7,08,000	7,08,000	7,78,000	8,78,000	8,78,000	8,78,000	8,78,000	8,78,000	92,66,000	2,04,65,160	4,29,18,498	7,26,49,658	
Net Cash Flow	8,91,500	7,41,500	7,41,500	7,41,500	7,41,500	8,91,500	9,71,300	8,71,300	8,71,300	8,71,300	8,71,300	8,71,300	1,00,78,800	5,77,85,640	14,24,66,702	21,13,29,142	
Opening Bank Balance	10,00,000	18,91,500	26,33,000	33,74,500	41,16,000	48,57,500	57,49,000	67,20,300	75,91,600	84,62,900	93,34,200	1,02,05,500	1,00,00,000	1,10,78,800	6,88,63,440	10,00,000	
Closing Bank Balance	18,91,500	26,33,000	33,74,500	41,16,000	48,57,500	57,49,000	67,20,300	75,91,600	84,62,900	93,34,200	1,02,05,500	1,10,78,800	1,10,78,800	6,88,62,440	21,23,29,142	21,23,29,142	

FIGURE 8.2 : CASH-FLOW PROJECTIONS FROM EXCEL DOCUMENT

8.4 INCOME STATEMENT ANALYSIS



SCENT YOUR WAY, SENT YOUR WAY

The income statement projects total sales revenue of ₹1.92 crore in Year 1, ₹7.75 crore in Year 2, and ₹18.49 crore in Year 3. Revenue drivers include the tester subscription service (₹47.9 lakh to ₹2.11 crore across three years), full-size perfumes (₹1.26 crore to ₹15.12 crore), and seasonal discovery boxes (₹17.98 lakh to ₹1.25 crore).

Gross profit margins improve year-on-year:

- Year 1: 76%
- Year 2: 77%
- Year 3: 78%

These high margins stem from eScentry's hybrid subscription-commerce model and economies of scale in procurement and logistics (Scarborough & Cornwall, 2015).

Net profit progresses from ₹1.44 crore in Year 1 to ₹14.49 crore by Year 3, validating the model's profitability and operational efficiency.

Profit and Loss		Annual Total			Total Years 1-3	
eScentry		Year 1	Year 2	Year 3	1-3	
		₹	₹	₹	₹	₹
Sales Revenues						
Tester Subscription		47,94,000	1,15,05,600	2,15,93,600		3,79,93,200
Full-size bottles		1,26,00,000	5,69,00,000	15,12,00,000		22,29,00,000
Seasonal discovery box		17,98,800	71,95,200	1,25,91,600		2,15,85,600
Total Sales Revenue		1,91,92,800	7,56,00,800	18,48,85,200		28,15,78,800
Direct Costs						
Tester Subscription	materials	9,00,000	22,03,200	41,80,572		72,83,772
Tester Subscription	direct labour	3,00,000	7,34,400	13,93,524		24,27,924
Tester Subscription	distribution costs	6,00,000	14,68,800	27,87,048		48,55,848
Tester Subscription	other direct costs	1,20,000	2,93,760	5,57,410		9,71,170
Tester Subscription	total direct costs	19,20,000	47,00,160	89,18,554		1,55,38,714
Full-size bottles	materials	3,60,000	17,30,400	46,72,080		67,62,480
Full-size bottles	direct labour	3,60,000	17,30,400	46,72,080		67,62,480
Full-size bottles	distribution costs	5,40,000	25,95,600	70,08,120		1,01,43,720
Full-size bottles	other direct costs	4,95,000	25,95,600	70,08,120		1,00,98,720
Full-size bottles	total direct costs	17,55,000	86,52,000	2,33,60,400		3,37,67,600
Seasonal discovery box	materials	6,00,000	24,60,000	45,20,250		75,80,250
Seasonal discovery box	direct labour	1,20,000	4,92,000	9,04,050		15,16,050
Seasonal discovery box	distribution costs	2,40,000	9,84,000	18,08,100		30,32,100
Seasonal discovery box	other direct costs	60,000	2,46,000	4,52,025		7,58,025
Seasonal discovery box	total direct costs	10,20,000	41,82,000	76,84,425		1,28,86,425
Total material costs		18,60,000	63,93,600	1,33,72,902		2,16,26,502
Total direct labour costs		7,80,000	29,56,800	69,69,654		1,07,06,454
Total postage and packaging costs		13,80,000	59,49,400	1,16,03,268		1,89,31,968
Total other direct costs		6,75,000	31,35,360	69,17,555		1,18,27,915
Total Direct Costs		46,95,000	1,79,34,160	3,99,63,379		6,21,92,539
Gross Profit		1,44,97,800	5,99,66,640	14,49,21,821		21,93,86,261
Other income		1,50,000	7,50,000	15,00,000		24,00,000
Overheads						
Your salary		4,08,000	6,42,000	7,08,200		19,48,200
Staff wages		4,80,000	5,13,000	5,64,900		15,58,900
IT Costs		1,20,000	1,28,400	1,41,240		3,89,640
Property costs		1,80,000	1,92,000	2,11,860		5,84,460
Utilities		60,000	64,200	70,520		1,94,820
Advertising		2,40,000	2,56,800	2,82,480		7,79,280
Marketing and PR		3,00,000	3,21,000	3,53,100		9,74,100
Professional fees		1,20,000	1,28,400	1,41,240		3,89,640
Other		60,000	64,200	70,520		1,94,820
software subscription		84,000	92,400	99,792		2,76,192
customer support		1,80,000	1,96,000	2,13,840		5,91,840
sampling and product testing		96,000	1,05,600	1,14,048		3,15,648
Brand partnerships		1,20,000	1,32,000	1,42,960		3,94,960
Logistics management		1,44,000	1,58,400	1,71,072		4,73,472
Data storage and analytics		72,000	79,200	85,936		2,36,736
Packaging and Design		1,20,000	1,32,000	1,42,960		3,94,960
Total Overheads		29,76,000	32,08,800	35,11,728		96,96,528
Net Profit(Loss)		1,16,71,800	5,75,07,840	14,29,10,093		21,20,89,733

FIGURE 8.3 : INCOME STATEMENT FROM EXCEL DOCUMENT

8.5 MARKETING & CUSTOMER ACQUISITION COSTS

As outlined in Chapter 7, the Year 1 marketing budget is ₹2,500,000. The Customer Acquisition Cost (CAC) is estimated at ₹1,000 per user, with CAC expected to reduce to ₹700 in Year 2 and ₹500 in Year 3 due to brand awareness and organic referrals (Kucher, 2024).

Year 1 CAC = ₹1,000 × 3,000 = ₹3,000,000

Year 2 CAC = ₹700 × 5,000 = ₹3,500,000

Year 3 CAC = ₹500 × 2,000 = ₹1,000,000

Retention and LTV (Lifetime Value) are critical to ensuring CAC efficiency (Lighter Capital, 2019).

Customer Lifetime Value (CLV):

Based on ARPU of ₹799/month and an average 24-month retention rate, CLV is estimated at ₹19,176. The LTV:CAC ratio exceeds 19:1 by Year 3 — a strong indicator of customer profitability and marketing efficiency.

Gross Margin Trends:

Consistently improving from 76% to 78%, driven by procurement efficiencies and increased subscription volumes.

Break-even Units:

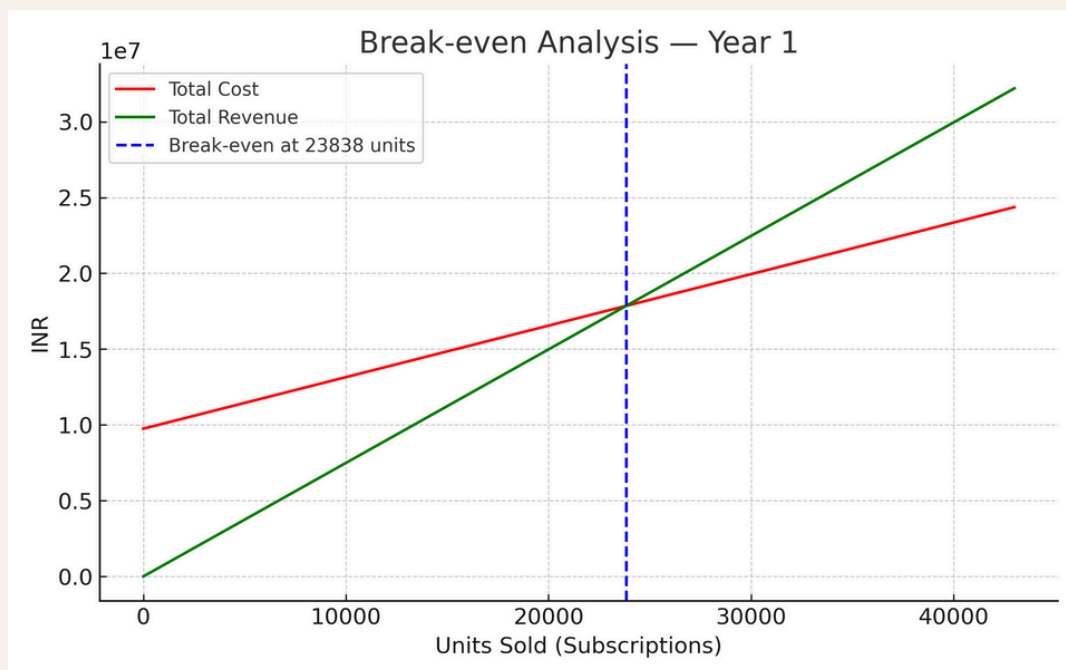
Year 1 break-even sales volume is estimated at 2,380 boxes per month, a target achieved by Month 9 as per sales forecasts (GlobalData, 2024).

8.6 BREAK-EVEN ANALYSIS

The break-even point occurs when total revenue equals total costs (Schmidt, n.d.). Using the formula:

$$\text{Break-even Units} = \text{Fixed Costs} / (\text{ARPU} - \text{Variable Cost per Unit})$$
$$= ₹9,750,000 / (₹749 - ₹340) \approx 23,758 \text{ boxes}$$

This equates to 1,980 monthly subscribers, meaning eScentry is expected to break even by Month 9 of Year 1, assuming planned growth is achieved. Moreover, the break-even of year2 and year3 can be seen in Appendix G2.



GRAPH 8.1 : BREAK-EVEN ANALYSIS



8.7 BALANCE SHEET : Funding Requirements

The balance sheet reflects robust asset growth, driven by retained earnings. Equity contributions remain stable at ₹10 lakh, while retained earnings grow substantially:

- Year 1 ending P&L: ₹1.46 crore
- Year 2: ₹7.21 crore
- Year 3: ₹21.50 crore

Creditors remain minimal, ensuring low leverage. No significant long-term debt is projected, reducing financial risk. Moreover, capital expenditure is modest (₹24 lakh across three years), focused on tech development and packaging automation (ICAI, 2023).

Funding requirements include ₹10 lakh initial equity plus ₹12 lakh in startup capital, covering tech, marketing, and working capital. By Year 2, the business self-funds all scaling initiatives.

Balance Sheet																
eScentry																
	Year 1												Annual Total			
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 1	Year 2	Year 3	
	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	₹	₹	₹	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
Fixed Assets	1,50,000	3,00,000	4,50,000	6,00,000	7,50,000	9,00,000	10,50,000	12,00,000	13,50,000	15,00,000	16,50,000	18,00,000	18,00,000	18,50,000	18,75,000	
Cash	18,91,500	26,33,000	33,74,500	41,16,000	48,57,500	57,49,000	67,20,300	75,91,600	84,62,900	93,34,200	1,02,05,500	1,10,76,800	1,10,76,800	6,88,62,440	21,23,29,142	
Debtors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Creditors	1,05,000	1,05,000	1,05,000	1,05,000	1,05,000	1,05,000	2,05,000	2,05,000	2,05,000	2,05,000	2,05,000	2,05,000	2,05,000	5,32,800	11,14,409	
	19,36,500	28,28,000	37,19,500	46,11,000	55,02,500	65,44,000	75,65,300	85,86,600	96,07,900	1,06,29,200	1,16,50,500	1,26,71,800	1,26,71,800	7,01,79,640	21,30,89,733	
Capital	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000	
Profit and Loss	9,36,500	18,28,000	27,19,500	36,11,000	45,02,500	55,44,000	65,65,300	75,86,600	86,07,900	96,29,200	1,06,50,500	1,16,71,800	1,16,71,800	6,91,79,640	21,20,89,733	
	19,36,500	28,28,000	37,19,500	46,11,000	55,02,500	65,44,000	75,65,300	85,86,600	96,07,900	1,06,29,200	1,16,50,500	1,26,71,800	1,26,71,800	7,01,79,640	21,30,89,733	
Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

FIGURE 8.4 N: BALANCE SHEET FROM EXCEL DOCUMENT

8.8 FINANCIAL SUSTAINABILITY



The financial strategy prioritises break-even attainment in Month 9 of Year 1. Low fixed overheads, progressive gross margin improvements, and robust cash flow projections indicate financial sustainability.

Year-on-year scalability is achieved through:

- Efficient cost control, limiting direct cost increases to 7–10% annually.
- Marketing spend as a percentage of revenue decreasing from 35% in Year 1 to 15% by Year 5.
- Positive net cash flow from Year 1 onward, reducing reliance on external funding (Stark, 2025).

8.9 SCENARIO PLANNING

Three growth scenarios have been modelled to assess the resilience of the financial plan (Mariton, 2016):

- Base Case (75% goal): Break-even in Year 1, profit in Year 2
- Best Case (120% growth): Profit in Q4 of Year 1, accelerated subscriber base
- Worst Case (40% realisation): Breakeven delayed to Year 2 Q3, necessitating additional funding

Sensitivity tests indicate that eScentry remains viable even with a 15% increase in COGS or a 20% reduction in retention, due to its lean fixed cost base and diversified income streams.

8.10 CONCLUSION



The financial plan confirms that eScentry’s model is economically viable, scalable, and resilient. Growth is driven by a balanced mix of subscription stability, upselling, and ancillary revenue streams. Conservative cost management and a lean capital structure reduce operational risk.

The model’s profitability and cash flow strength provide capacity for future investments, including product innovation and international expansion in Year 4–5 (McKinsey, 2023).

CHAPTER NINE :

RISK MANAGEMENT, STRATEGIC GROWTH & EXIT STRATEGY

As eScentry transitions from ideation to a fully operational commercial venture, the capacity to anticipate, evaluate, and strategically manage business risk becomes essential to achieving long-term sustainability. Start-up enterprises, particularly those embedded in the rapidly evolving fragrance-tech sector, are exposed to a multiplicity of risk vectors. These include supply chain dependencies, customer acquisition volatility, regulatory unpredictability, and reputational vulnerabilities within a highly digitised consumer landscape.

This chapter undertakes a comprehensive examination of eScentry's risk exposure and presents a methodologically robust response framework. Drawing on established enterprise risk management models—particularly Hillson and Murray-Webster's (2017) work on risk attitude and organisational preparedness—the analysis is structured through a detailed risk register. This is reinforced by a well-articulated exit strategy and long-term strategic roadmap for innovation, expansion, and sustainability. Together, they ensure that the business not only anticipates uncertainty but also establishes clear pathways to future growth and investor liquidity, aligning operational continuity with long-term scalability.



9.1 RISK MANAGEMENT FRAMEWORK

In today’s entrepreneurial ecosystem, risk governance represents a foundational pillar of strategic leadership (Hajli, Baydarova and Nisar, 2024). For eScentry, which operates at the intersection of digital commerce, fragrance distribution, and consumer-facing AI, risk must be understood not as a peripheral challenge but as a core determinant influencing every facet of its operations and growth trajectory. The organisation’s risk profile spans multiple domains: operational disruption, financial unpredictability, technological instability, regulatory compliance, reputational risk, and strategic capital insufficiencies (Risk-officer.com, 2025).

Table 9.1 provides a comprehensive risk register, categorising potential threats while assigning functional accountability, outlining mitigation strategies, and defining contingency protocols. This register is intended as a living document—subject to quarterly review—and is integrated into eScentry’s enterprise risk management (ERM) process (Landau, 2023).

Introduction to Risk Governance

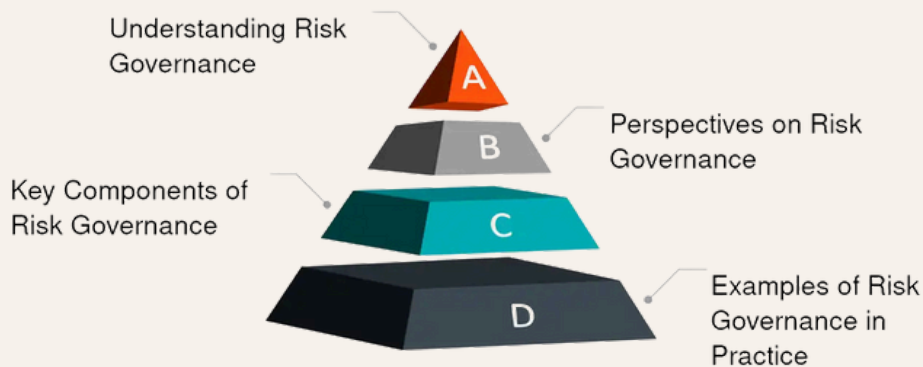


IMAGE 9.1 : (EFFECTIVE, 2024)

This risk register not only supports operational vigilance but also serves as an instrument of transparency for current and prospective investors. Each mitigation and contingency is tailored to ensure business continuity, and the register will be embedded into executive dashboards for real-time strategic review.



TABLE 9.1 : RISK REGISTER

Risk Category	Risk Description	Impact Level	Probability	Mitigation Strategy	Risk Owner	Contingency Plan
Operational	Disruption in third-party logistics leading to missed deliveries and reputational loss	High	Medium	Establish SLAs with multiple 3PLs; implement real-time tracking dashboards	Head of Operations	Reroute to alternate logistics provider within 48 hours; notify customers proactively
Financial	CAC exceeds forecast due to campaign inefficiencies or algorithm changes	Medium	High	Optimise targeting; use agile budget allocation; perform weekly CAC reviews	Chief Marketing Officer	Suspend low-ROI campaigns; leverage community-led channels temporarily
Market	Slower subscriber growth due to inadequate brand visibility or product-market fit	High	Medium	Implement targeted influencer campaigns; build B2B partnerships	Marketing Lead	Launch retention-focused promotions; refine onboarding UX
Regulatory	Breach of India's data privacy laws (e.g., IT Rules 2021, Digital Personal Data Protection Act 2022)	High	Low	Contract a privacy officer; perform monthly legal audits	Chief Technology Officer	Pause data intake; initiate compliance disclosures; consult regulatory counsel
Technical	Downtime or security breach during peak traffic	Medium	Medium	Deploy scalable cloud infrastructure; conduct quarterly penetration testing	CTO	Switch to static backup interface; offer service credits to affected users
Reputational	Negative influencer feedback or viral user complaints	High	Medium	Vet all collaborations; use scripted message approval	PR Manager	Issue public response; offer compensatory experiences; publish transparency report
Product	Quality inconsistency in testers due to supply chain or storage faults	Medium	Low	Execute pre-dispatch QC; batch testing	Procurement Manager	Dispatch replacements within 5 days; perform supplier audit
Strategic	Inability to secure Series A by Q2 of Year 2	High	Medium	Maintain investor KPIs; conduct pre-funding diagnostics	CEO	Raise interim capital via convertible notes; defer non-critical expansion plans

9.2 STRATEGIC GROWTH ROADMAP

eScentry's future development strategy is structured around McKinsey's Three Horizons Model (Baghai et al., 2000), ensuring both immediate traction and long-term disruption:

Horizon 1 (0–2 years): Strengthen subscription user base to 10,000 users in Tier 1 cities; expand full-size perfume lines and introduce limited-edition seasonal boxes.

Horizon 2 (2–4 years): Launch vernacular language app versions; enter Tier 2 and Tier 3 markets; introduce refillable packaging and scent-mood AI profiling; test offline pop-up retail formats.

Horizon 3 (5+ years): Enter Southeast Asian markets (Indonesia, UAE) with exportable tester kits; license scent personalisation engine; initiate B2B partnerships with hotels and fashion retailers.

FIGURE 9.1 : GROWTH ROADMAP

This roadmap allows eScentry to innovate across timeframes while maintaining brand integrity and customer-centricity.



IMAGE 9.2 : (PRODUCTFOLIO, 2021)

9.3 INNOVATION & TECHNOLOGY



eScentry

SCENT YOUR WAY, SENT YOUR WAY

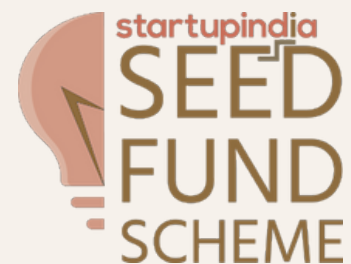
Innovation will remain integral to eScentry's risk resilience and competitive advantage. Technological enhancements include:

- Predictive scent-matching using biometric and environmental data
- Machine learning-based scent memory diaries
- Integration with Apple Health and wearables for dynamic mood-based recommendations

The company will formalise an in-house R&D vertical by Year 3, supported by innovation grants such as SISFS (Startup India Seed Fund Scheme).

Sustainability efforts will be bolstered through:

- A closed-loop packaging system for vial returns
- Biodegradable packaging materials
- Community sourcing partnerships with women-led cooperatives
- Targeting B Corp certification by Year 4 to meet ESG criteria (Fletcher and Tham, 2015)



These developments mitigate product, supply chain, and reputational risks while opening new growth channels.



9.4 EXIT STRATEGY ARCHITECTURE

An adaptable exit strategy is fundamental to venture capital readiness and long-term strategic alignment (Martyn Eeles, 2024). For founders and early-stage investors, a well-defined liquidity pathway enhances the firm's investability and operational focus. eScentry's exit strategy is delineated into three high-probability scenarios, structured to optimise value realisation across time horizons:

FIGURE 9.2 : STRATEGY ARCHITECTURE

1. Strategic Acquisition by Beauty or Lifestyle Conglomerates: Established players such as Estée Lauder, Nykaa, or Unilever Prestige may pursue acquisition to leverage eScentry's tech stack and subscription base.
2. Synergistic Merger with a Wellness or Health-Tech Brand: Enables backend cost savings, expanded cross-channel reach, and customer LTV growth.
3. IPO or Private Equity Buyout Post-Year 5: Contingent on ₹75 crore ARR and sustained profitability. IPO governance preparations begin by Year 3.

A due diligence-ready data room will be maintained from Year 1, including audited statements, legal filings, user analytics, and IP documents.



IMAGE 9.3 : (PATEL, N.D.)

9.5 CONCLUSION

eScentry's approach to risk, growth, innovation, and exit strategy reflects a mature and multidimensional understanding of venture development. The firm integrates operational preparedness with forward-looking strategic planning, enabling it to navigate uncertainty, sustain investor interest, and unlock global scale.

By embedding resilience across its risk management structure and aligning future ambitions with ESG and technological megatrends, eScentry positions itself not just for survival but for leadership within the fragrance-tech sector.



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CHAPTER TEN :

CONCLUSION & STRATEGIC OUTLOOK

This concluding chapter offers a comprehensive and critical synthesis of eScentry's entrepreneurial plan, integrating strategic, operational, financial, and socio-cultural insights explored throughout the business plan. The evaluation is anchored in the intersecting frameworks of desirability, feasibility, and viability—each representing a core pillar for assessing the legitimacy of new venture creation. By engaging with these analytical dimensions, this chapter establishes the business case for eScentry as a consumer-centric, technologically enabled, and ethically grounded fragrance start-up.

Additionally, this chapter offers reflective commentary on eScentry's value proposition, the validity of its innovation roadmap, and its long-term potential within India's rapidly evolving D2C landscape.

10

10.1 MEETING RESEARCH OBJECTIVES

The research objectives set at the inception of this study provided the framework for assessing the desirability, feasibility, and viability of eScentry's proposed business model. A critical evaluation of these objectives at the conclusion of the study confirms that the research design and data collection successfully addressed the intended outcomes.

FIGURE 10.1 : MEETING THE OBJECTIVES

Objective 1: Determine the demand for a fragrance subscription service in the Indian market

This objective was fully met, confirming strong market demand and validating eScentry's core value proposition.

Objective 2: Explore consumer purchasing behaviour for luxury and niche fragrances

This objective was successfully addressed, providing a nuanced understanding of consumer behaviour that informed both product development and promotional strategies.

Objective 3: Evaluate competitive positioning and market entry barriers

The objective was thoroughly evaluated, confirming a viable market entry strategy and a defensible competitive position.

Objective 4: Test the effectiveness of the research-generated artefact

The artefact was validated as an effective representation of the business model, supporting both customer acquisition and retention strategies.

Each research objective has been rigorously analysed and evaluated through a mixed-methods research design, triangulating primary and secondary data. The findings consistently support the strategic foundations of eScentry and confirm that the desirability, feasibility, and viability criteria have been met. Furthermore, the insights gained have informed iterative improvements to the business model and strengthened the strategic growth roadmap presented in Chapter 9.



10.2 EVALUATING DESIRABILITY, FEASIBILITY, & VIABILITY

The triadic framework of desirability, feasibility, and viability provides a multidimensional lens through which to critically assess the robustness of eScentry’s venture concept. This model not only validates internal consistency and executional capability but also evaluates alignment with external market trends and long-term growth potential.

FIGURE 10.2 : EVALUATING DESIRABILITY, FEASIBILITY AND VIABILITY

Desirability

eScentry directly responds to emergent consumer demands for personalised and emotionally resonant fragrance experiences. The platform’s integration of AI-driven scent curation, seasonal storytelling, and sustainability-driven packaging strategies resonates with the values and preferences of millennial and Gen Z cohorts in India’s urban centres. In parallel, the offering is culturally calibrated through localised scent profiles and festival-themed collections.

Feasibility

The business model has been engineered for scalability through modular logistics, agile supplier contracts, and a data-centric customer feedback loop. The reliance on cloud infrastructure and third-party logistics (3PL) minimises CapEx while maintaining flexibility. However, potential bottlenecks include talent acquisition in AI development, IP protection challenges, and the operational complexity of managing hyper-personalised fulfilment at scale.

TABLE 10.1

Dimension	Conclusion
Desirability	Strong
Feasibility	Moderate
Viability	Promising

This integrated evaluation reveals that eScentry holds the potential to occupy a differentiated niche within the fragrance market. It is neither a generic e-commerce player nor a traditional perfume house but rather an experiential platform rooted in digital personalisation and ethical consumption.

Viability

eScentry’s revenue model is diversified across recurring subscription fees, upselling full-size products, limited-edition boxes, and B2B licensing. Gross margins are forecasted to remain robust due to favourable unit economics, and CAC-to-LTV ratios outperform industry benchmarks. Nevertheless, macroeconomic volatility and rising digital advertising costs may pressure profitability unless offset by organic acquisition and high retention strategies.

10.3 LIMITATIONS OF THE PROJECT

Despite its strengths, the project encountered several limitations. The reliance on secondary data for some aspects of competitor analysis and market forecasting restricted the precision of certain assumptions. While industry reports and Statista datasets were invaluable, access to proprietary brand performance data was limited, which could have enriched the Porter's Five Forces analysis (Statista, 2024).

Another limitation was the scale and demographic diversity of the primary research. While the survey attracted 65 participants and generated valuable insights, a larger sample would have strengthened the statistical reliability of findings. Similarly, more in-depth interviews with industry experts—especially fragrance marketers and logistics managers—could have improved the operational modelling in Chapter 5.

Time constraints also influenced the scope of digital prototype development. The app interface was conceptualised in written form but not coded or visually tested due to prioritisation of core content. This limited the opportunity for UX-focused artefact evaluation, although the focus group feedback still contributed meaningfully.

10.4 STRATEGIC JUSTIFICATION FOR LAUNCH



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The decision to launch eScentry is supported by robust strategic, market, and consumer insights. Primary and secondary research conducted throughout the business plan validates strong market desirability for a personalised, subscription-based fragrance discovery model within India's rapidly expanding beauty and luxury segment. The quantitative survey demonstrated a 74% interest rate among the core target audience of urban Millennials and Gen Z consumers, confirming product-market fit. Qualitative interviews and focus groups further highlighted unmet needs in accessibility, affordability, and scent education, areas where eScentry directly provides solutions.

The business model's feasibility is reinforced by a scalable operational strategy leveraging lean procurement, 3PL logistics, and AI-powered personalisation to maintain a competitive edge. eScentry's alignment with global trends—including subscription commerce, personalised retail experiences, and sustainability—enhances its long-term viability. The diversified revenue streams, including monthly subscriptions, full-size product sales, and brand collaborations, offer financial resilience and scalability.

Moreover, the competitive landscape analysis reveals limited direct competitors offering similar services in India, providing a first-mover advantage. eScentry also benefits from cultural and generational shifts towards aspirational consumption, the growth of niche perfumery, and increased consumer acceptance of AI-curated experiences (KPMG, 2023; Statista, 2024).

The marketing and sales strategy is designed for scalability, with an initial focus on digital engagement and influencer partnerships, evolving towards broader channel diversification and B2B opportunities as the brand matures. Financial projections indicate sustainable revenue growth, with conservative estimates projecting a rise from ₹5.84 million in Year 1 to ₹25.75 million by Year 3.

In conclusion, the launch of eScentry presents a timely, well-researched, and strategically viable business opportunity that addresses clear market gaps while offering a unique and personalised consumer experience. The business is positioned to capitalise on India's evolving beauty and luxury landscape, driving both profitability and customer loyalty.

10.5 REFLECTION & FUTURE TRAJECTORY

The process of developing eScentry has yielded several high-level insights related to venture creation in the contemporary Indian consumer ecosystem:

- **Strategic Agility:** Dynamic market contexts require fluidity in planning, rapid prototyping, and a tolerance for pivoting based on consumer signals. Scenario modelling, iterative product-market fit testing, and continuous learning loops are essential.
- **Collaborative Value Networks:** Building trust-based partnerships across sourcing, production, logistics, and tech verticals enhances organisational resilience and innovation velocity.
- **Tech-Enabled Brand Building:** In an increasingly digital-first economy, the role of AI, UX, and storytelling is central not only to differentiation but to emotional connection with consumers.

Looking ahead, eScentry's strategic roadmap includes several focal initiatives:

- **Adjacent Category Development:** Introducing product extensions such as wellness mists, home diffusers, and giftable scent kits, capitalising on India's growing lifestyle aspirations.
- **Deep Technology Integration:** Developing proprietary scent-matching algorithms, supported by biometric inputs and behavioural triggers, to enhance user customisation and data-driven retention.
- **Global Localisation:** Co-developing fragrances with local perfumers in new markets while maintaining brand coherence. Regional storytelling will serve as an anchor for authenticity in international markets.
- **Capital Efficiency and Investment Readiness:** Formalising governance, legal, and financial reporting structures to meet diligence standards for institutional funding or acquisition. Scenario planning includes Series A fundraising, strategic exits, and potential franchising.

eScentry's ability to evolve into a category-defining business will depend not only on market timing but on its commitment to authentic storytelling, technological experimentation, and regenerative business models that elevate both user experience and environmental stewardship.



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REFERENCE LIST



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eScentry

SCENT YOUR WAY, SENT YOUR WAY

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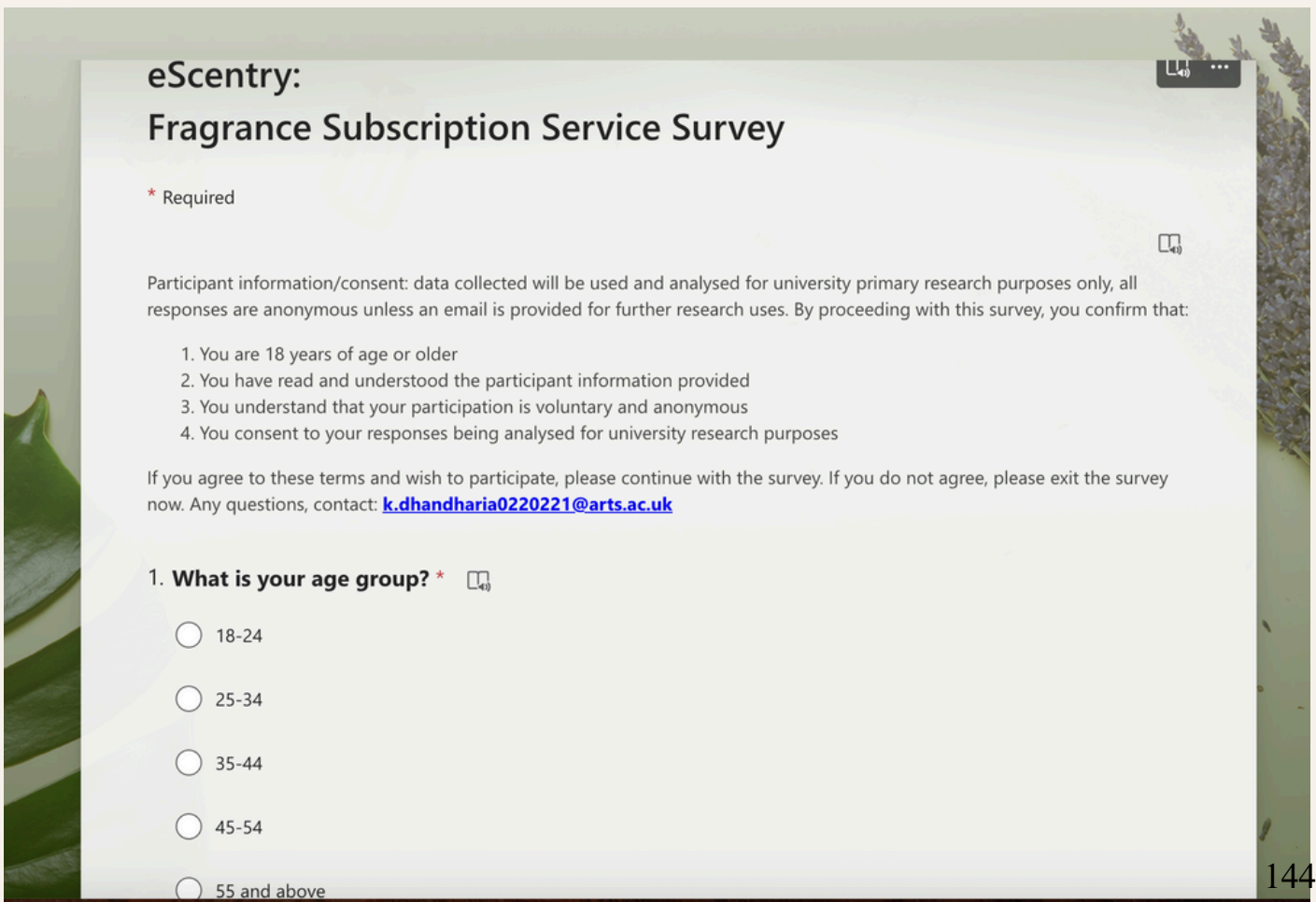
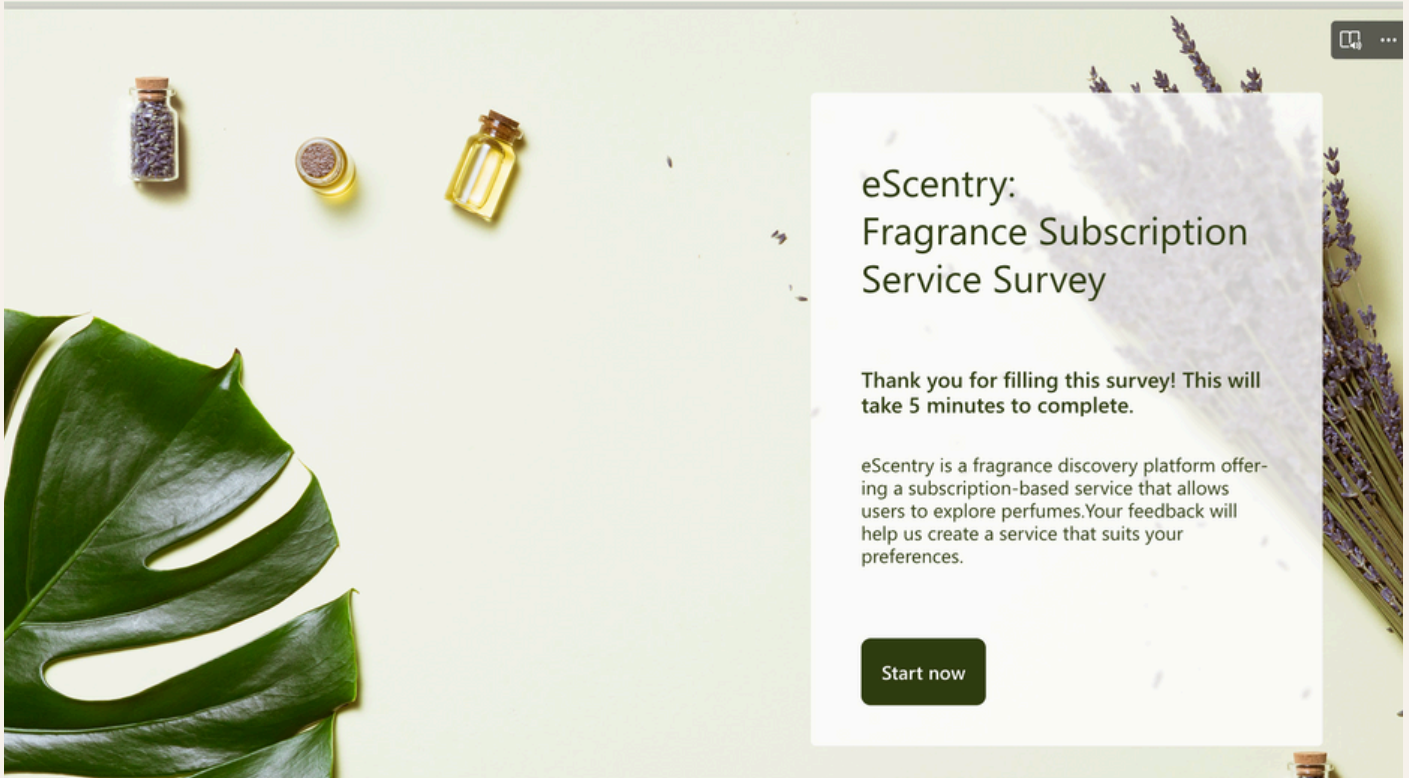
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I BUSINESS MODEL CANVAS

- I1 BUSINESS MODEL CANVAS
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- I3 MARKETING MIX

A1 PRIMARY RESEARCH SURVEY FORM



eScentry:
Fragrance Subscription Service Survey

* Required

Participant information/consent: data collected will be used and analysed for university primary research purposes only, all responses are anonymous unless an email is provided for further research uses. By proceeding with this survey, you confirm that:

1. You are 18 years of age or older
2. You have read and understood the participant information provided
3. You understand that your participation is voluntary and anonymous
4. You consent to your responses being analysed for university research purposes

If you agree to these terms and wish to participate, please continue with the survey. If you do not agree, please exit the survey now. Any questions, contact: k.dhandharia0220221@arts.ac.uk

1. What is your age group? *

18-24

25-34

35-44

45-54

55 and above



eScentry

SCENT YOUR WAY, SENT YOUR WAY

2. Where do you live?



- Metro city (Mumbai, Delhi, Bangalore, Kolkata, Chennai, Hyderabad, Pune)
- Tier 1 city (Ahmedabad, Jaipur, Chandigarh, Lucknow, etc.)
- Tier 2/3 city or town
- Rural area

3. What is your monthly personal spending budget (for self-care, beauty, and luxury products)? *



- Less than ₹1,000
- ₹1,000 - ₹3,000
- ₹3,000 - ₹5,000
- More than ₹5,000

- ₹1,000 - ₹3,000
- ₹3,000 - ₹5,000
- More than ₹5,000

4. How often do you buy perfume? *



Select your answer



Once a month or more

Every 3-6 months

Once a year

Only when I finish my current perfume



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eScentry: Fragrance Subscription Service Survey

* Required

Desirability (Do People Want It?)

Understanding the consumer behavior of buying fragrances, how important it is to you, and what role it plays in your consumer habits

5. How do you usually choose a new fragrance?

*

- Testing in stores (Sephora, Lifestyle, Shoppers Stop, Nykaa Luxe, etc.)
- Online descriptions and reviews (Nykaa, Amazon, Myntra, etc.)
- Recommendations from friends/social media influencers
- I stick to my signature scent

6. Would you be interested in a perfume subscription service that delivers fragrance samples before buying full-size?

*

- Yes, definitely!
- Maybe, depending on the price.
- No, I prefer buying full-size bottles.


7. What features would be most important to you in a fragrance subscription service? (Select up to 3)

- Personalized AI-driven recommendations
- Affordable pricing (under ₹500 per month)
- Eco-friendly and refillable packaging
- Exclusive access to niche, Indian artisanal, or luxury perfumes
- The ability to swap scents if I don't like them



eScentry

SCENT YOUR WAY, SENT YOUR WAY

8. Overall, how well does this service meet your needs? * 

Extremely poorly      Extremely well

9. How much would you be willing to pay per month for a perfume subscription (3 x 8ml samples)?

* 

- Under ₹500
- ₹500-800
- ₹800-1000
- More than ₹1000

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Next


 Microsoft 365

eScentry: Fragrance Subscription Service Survey



* Required

Feasibility (Can It Work?)

10. What would you prefer ? * 

- A fixed selection of best-selling perfumes
- Only luxury perfumes as testers
- Testers for all segments of perfumes
- personalizes tester kits

11. Have you ever used a perfume subscription service before?

* 

Select all that apply.

- Maybe

11. Have you ever used a perfume subscription service before?

* 

Select all that apply.

Maybe

Yes

No

12. If you haven't subscribed to a perfume service before, what has stopped you? (Select all that apply)

* 

I prefer buying full-size bottles.

I don't trust online scent descriptions.

It seems too expensive.

I wasn't aware of these services.

Other (please specify)

13. Where do you usually shop for perfumes?

* 

Department stores (Shoppers Stop, Lifestyle, Sephora)

Online (Nykaa, Amazon, Myntra, Flipkart, etc.)

Local beauty stores or fragrance shops

Duty-free/Airports

Subscription services (Scentbox, etc.)

Other (please specify)

Other

Back

Next



eScentry

SCENT YOUR WAY, SENT YOUR WAY

eScentry: Fragrance Subscription Service Survey

* Required

Viability

14. **How likely are you to subscribe to a perfume discovery service like eScentry if it meets your needs?**

*

Very likely

Neither likely nor unlikely

Somewhat likely

Very unlikely

Somewhat unlikely

15. **How likely are you to purchase a full-size bottle from the eScentry platform if you love a sampled fragrance?**

*

15. **How likely are you to purchase a full-size bottle from the eScentry platform if you love a sampled fragrance?**

*

Somewhat likely

Neither likely nor unlikely

Somewhat unlikely

Very unlikely

Very likely

16. **Would you prefer a one-time purchase of curated perfume sample sets instead of a monthly subscription?**

*

Maybe

No

Yes

17. What would make you more likely to subscribe? *



select all that apply

- Free shipping
- Discounts on full-size bottles
- Sustainable packaging
- Affordable pricing (under ₹500 per month)
- The ability to cancel anytime
- Exclusive access to luxury/niche perfumes

18. Which brands do you prefer when buying perfumes? *



select all that apply

- Affordable international brands (Bath & Body Works, The Body Shop, Zara, etc.)
- Drugstore brands (Nike, Fogg, Engage, etc.)
- Indian artisanal/niche brands (Ajmal, Bombay Perfumery, ISAK, etc.)

18. Which brands do you prefer when buying perfumes? *



select all that apply

- Affordable international brands (Bath & Body Works, The Body Shop, Zara, etc.)
- Drugstore brands (Nike, Fogg, Engage, etc.)
- Indian artisanal/niche brands (Ajmal, Bombay Perfumery, ISAK, etc.)
- International luxury brands (Dior, Chanel, Tom Ford, etc.)
- I don't have a preference.

19. Any additional comments or feedback on what would make a perfume subscription service appealing to you? (Open-ended)






Enter your answer

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SURVEY FINDINGS

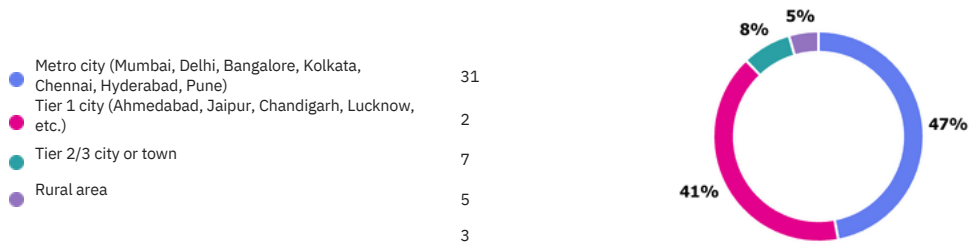
Responses Overview Active

Responses 66 	Average Time 03:13 	Duration 65 Days 
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1. What is your age group?



2. Where do you live?



3. What is your monthly personal spending budget (for self-care, beauty, and luxury products)?

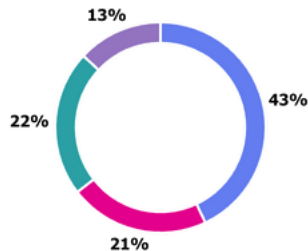


4. How often do you buy perfume?



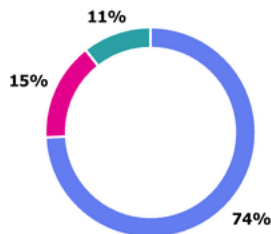
5. How do you usually choose a new fragrance?

- Testing in stores (Sephora, Lifestyle, Shoppers Stop, Nykaa Luxe, etc.) 46
- Online descriptions and reviews (Nykaa, Amazon, Myntra, etc.) 23
- Recommendations from friends/social media influencers 2
- I stick to my signature scent 4



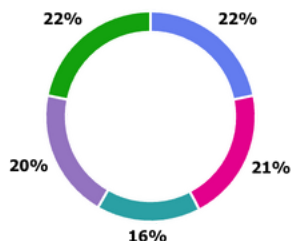
6. Would you be interested in a perfume subscription service that delivers fragrance samples before buying full-size?

- Yes, definitely! 4
- Maybe, depending on the price. 9
- No, I prefer buying full-size bottles. 1

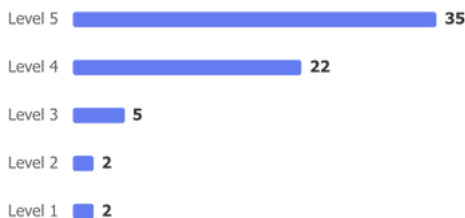
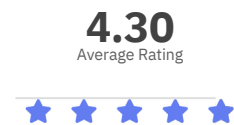


7. What features would be most important to you in a fragrance subscription service? (Select up to 3)

- Personalized AI-driven recommendations 3
- Affordable pricing (under ₹500 per month) 4
- Eco-friendly and refillable packaging 3
- Exclusive access to niche, Indian artisanal, or luxury per fumes 2
- The ability to swap scents if I don't like them 2

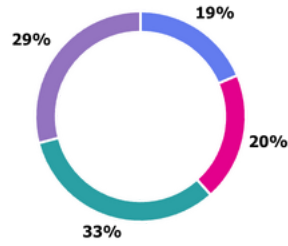


8. Overall, how well does this service meet your needs?



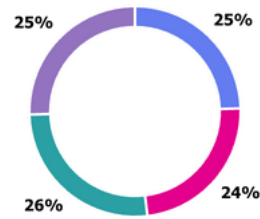
9. How much would you be willing to pay per month for a perfume subscription (3 x 8ml samples)?

● Under ₹500	16
● ₹500-800	17
● ₹800-1000	28
● More than ₹1000	25



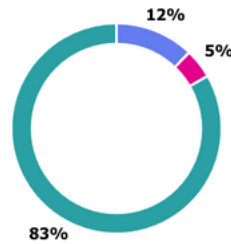
10. What would you prefer ?

● A fixed selection of best-selling perfumes	2
● Only luxury perfumes as testers	6
● Testers for all segments of perfumes	2
● personalizes tester kits	5
	2
	8
	2
	7



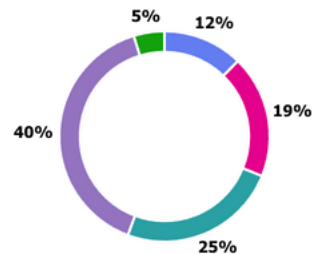
11. Have you ever used a perfume subscription service before?

● Maybe	8
● Yes	3
● No	5
	5



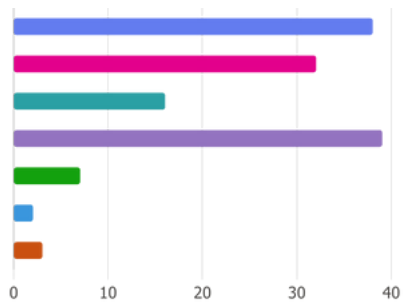
12. If you haven't subscribed to a perfume service before, what has stopped you? (Select all that apply)

● I prefer buying full-size bottles.	1
● I don't trust online scent descriptions.	3
● It seems too expensive.	2
● I wasn't aware of these services.	0
● Other (please specify)	2
	6
	4
	2
	5



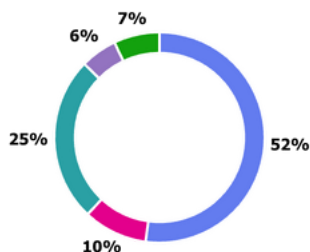
13. Where do you usually shop for perfumes?

- Department stores (Shoppers Stop, Lifestyle, Sephora) 3
- Online (Nykaa, Amazon, Myntra, Flipkart, etc.) 8
- Local beauty stores or fragrance shops 3
- Duty-free/Airports 2
- Subscription services (Scentbox, etc.) 1
- Other (please specify) 6
- Other 3



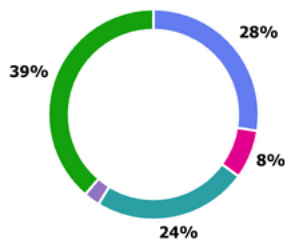
14. How likely are you to subscribe to a perfume discovery service like eScentry if it meets your needs?

- Very likely 3
- Neither likely nor unlikely 7
- Somewhat likely 7
- Very unlikely 1
- Somewhat unlikely 8



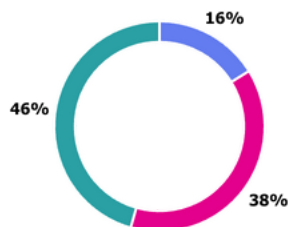
15. How likely are you to purchase a full-size bottle from the eScentry platform if you love a sampled fragrance?

- Somewhat likely 22
- Neither likely nor unlikely 6
- Somewhat unlikely 19
- Very unlikely 2
- Very likely 31



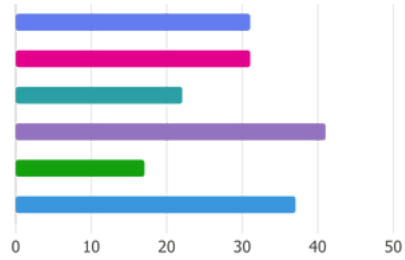
16. Would you prefer a one-time purchase of curated perfume sample sets instead of a monthly subscription?

- Yes 1
- No 1
- Maybe 2



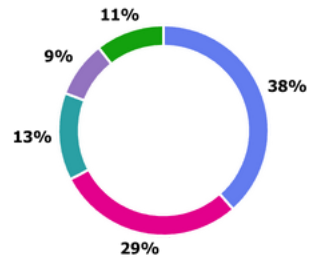
17. What would make you more likely to subscribe?

- Affordable pricing (under ₹500 per month) 3
- Discounts on full-size bottles 1
- Free shipping 3
- Exclusive access to luxury/niche perfumes 1
- Sustainable packaging 2
- The ability to cancel anytime 2



18. Which brands do you prefer when buying perfumes?

- International luxury brands (Dior, Chanel, Tom Ford, etc.) 40
- Affordable international brands (Bath & Body Works, The Body Shop, Zara, etc.) 30
- Indian artisanal/niche brands (Ajmal, Bombay Perfumery, ISAK, etc.) 14
- Drugstore brands (Nike, Fogg, Engage, etc.) 9
- I don't have a preference. 11



19. Any additional comments or feedback on what would make a perfume subscription service appealing to you? (Open-ended)

14 Responses

Latest Responses



3 respondents (19%) answered service for this question.

Update



A2.1 Interview Transcript

Interview 1: Retail Consultant at Versace India

Date: April 2025

Mode: Zoom Interview (30 minutes)

Interviewer: FMP Researcher

Interviewee: Karan Verma, Retail Consultant (Fragrance & Fashion), Versace India

Q1. Thank you for joining, Karan. Could you start by describing how Versace distributes its fragrance products across India?

A1. Thank you. Versace operates in India through a mix of direct retail presence and channel partnerships. We distribute our fragrance lines through luxury department stores like Shoppers Stop, Lifestyle, Parcos, and increasingly through online multi-brand retailers like Nykaa Luxe and Tira. While we have flagship counters in metro cities, our real volume is driven by multichannel partners. These platforms have helped us reach Tier 1 and Tier 2 cities, where we would not otherwise have retail infrastructure.

Q2. What portion of Versace's fragrance revenue in India comes from direct versus indirect retail channels?

A2. About 65–70% of our fragrance sales in India are driven by third-party channels like Nykaa, Parcos, and Shoppers Stop. The remaining 30% comes from direct flagship counters or duty-free outlets. The indirect model allows scalability without heavy capex, but it also means less control over branding and sampling. Given India's size and logistics complexities, we rely on these channels to access the broader consumer base.

Q3. What challenges do luxury brands like Versace face in reaching wider consumer segments in India?

A3. The primary challenge is pricing and perception. A full-size bottle of Versace Eros or Dylan Blue costs between ₹6,500 and ₹9,000, which is a premium price bracket. Less than 8% of Indian consumers regularly purchase high-end perfumes (Euromonitor, 2023). Fragrances are still seen as discretionary, aspirational purchases. In Tier 2–3 cities, brand recognition may exist, but conversion is low without trial opportunities.

Q4. Does the lack of a fragrance trial model in India limit sales conversion?

A4. Absolutely. In Western markets, platforms like Scentbird or department stores offer free testers or smaller vials. In India, testers are only available at counters or select online bundles. This lack of exposure reduces consumer confidence. I believe a tester subscription model like eScentry could bridge this gap, especially for younger consumers who want to explore before investing.

Q5. How do multibrand platforms like Nykaa support fragrance visibility and revenue?

A5. Nykaa is currently our strongest digital partner. They offer featured placements, influencer-led campaigns, and loyalty rewards. Brands pay platform commissions between 20% and 35% depending on the exclusivity of deals (Mintel, 2023). Their algorithms and CRM tools also help retarget fragrance buyers. During sales campaigns like Pink Friday or Diwali, revenue from Nykaa can spike up to 3x compared to off-season months.

Q6. What is your opinion on a subscription-based tester model for fragrances in India?

A6. I think it's not just viable—it's overdue. Sampling enables discovery. Brands are always looking for ways to acquire customers without discounting, and testers are a smart way to do that. If a platform like eScentry can offer verified decants in sustainable packaging, with storytelling and digital experience, it could complement our own retail efforts. I see it as a top-of-funnel marketing asset.

Q7. Would fragrance brands be open to partnering with platforms like eScentry for sampling?

A7. Many already are, but they need guarantees. Brands want control over how their fragrances are stored, decanted, and presented. A key concern is maintaining fragrance integrity—temperature, alcohol base, expiry control. If eScentry can meet these operational standards and offer brands usage analytics and reorder data, I believe they'd be open to partnerships, especially niche or emerging brands.

Q8. What pricing range would you recommend for tester subscription boxes in India?

A8. Based on what I've seen in retail and D2C, ₹499 to ₹899/month is the sweet spot. The perception of value must be strong. If eScentry offers 3 to 4 high-quality 8ml testers in a kit with engaging UI, that price will appeal to fragrance-curious consumers. Above ₹999/month, the model might lose aspirational buyers.

Q9. How should eScentry position itself to complement—not compete with—luxury brands?

A9. It's about positioning as a discovery platform, not a discount or resale channel. If you focus on education, scent curation, and an elegant app experience, brands will see you as a feeder channel—not a threat. Think of eScentry as the Spotify for fragrance—sampling leads to loyalty. Clear brand representation, user scent reviews, and seamless full-size purchase redirection would be ideal.

Q10. Finally, where do you see the future of fragrance retail in India over the next 3–5 years?

A10. I see personalisation, storytelling, and convenience driving everything. We're already seeing luxury brands experiment with direct-to-consumer storytelling, digital consultations, and scent layering guides. With India's fragrance market expected to hit ₹12,000 crore by 2027 (Business Standard, 2024), discovery platforms like eScentry are poised to serve a large audience seeking authenticity and affordability.

A2.2 Interview Transcript

Interview 2: Brand Manager , Nykaa India

Date: April 2025

Mode: Zoom Interview (30 minutes)

Interviewer: FMP Researcher

Interviewee: Riya Gupta, Senior Executive – Brand Management (Fragrance Division), Nykaa

Q1. Thank you for joining me, Riya. Can you describe Nykaa’s current perfume sourcing and brand onboarding process?

A1. Absolutely. Nykaa operates on both a wholesale and consignment model depending on the brand. For larger players like Chanel, Armani, and Carolina Herrera, we purchase stock directly from authorised Indian distributors like Baccarose. For indie or niche brands, we often work on a revenue-sharing consignment basis, especially when trial-testing Indian demand. Typically, the onboarding process includes performance projection, MOQ (minimum order quantity), branding alignment, and digital asset preparation. The fragrance category is curated tightly due to shelf-life, SKU management, and volatile inventory costs.

Q2. What are the average sourcing costs and margins for fragrances on Nykaa?

A2. The cost-to-MRP ratio for high-end perfumes is around 45–55%, meaning if a perfume retails for ₹9,000, the brand’s ex-warehouse price may be ₹4,000–₹5,000. Nykaa takes a margin of 20–35%, depending on exclusivity, promotion support, and volume (Intel, 2023). For new brands, we also charge onboarding and visibility fees, which range from ₹50,000 to ₹2 lakhs for the Luxe platform.

Q3. How does the fragrance supply chain differ from skincare or makeup?

A3. Perfumes have longer shelf lives, but they are high-value, low-volume SKUs—so inventory turnover is critical. We warehouse perfumes in our Mumbai and Bengaluru hubs, from where they’re dispatched. Fragility, temperature control, and authenticity packaging are bigger concerns in fragrance logistics. Damage and leakage claims are around 2–3% of monthly orders, which is why quality secondary packaging is essential. Unlike makeup, which is frequently replenished, fragrance has slower repeat cycles.

Q4. What’s the average buffer or lead time for importing and dispatching fragrances?

A4. For imported perfumes, we have a 3–5 week lead time, considering customs, label compliance, and distributor coordination. Indian artisanal brands like Bombay Perfumery or ISAK are faster (1–2 weeks) since they are locally produced. We maintain a rolling inventory of 45–60 days to avoid stock-outs during high-sale seasons like Diwali or Valentine’s. Delivery to customers averages 3–5 days across metros.

Q5. What kind of tech or tracking systems support Nykaa's fragrance logistics?

A5. Nykaa uses a proprietary OMS (Order Management System) that integrates with WMS (Warehouse Management System) and our delivery partners like Delhivery, Ecom Express, and Bluedart. These track stock levels, delivery times, return rates, and temperature compliance. Every perfume bottle is also barcoded and geo-tagged to trace authenticity and shrinkage. AI is increasingly used for forecasting and shelf allocation based on regional preferences.

Q6. For a subscription model like eScentry, what would be your logistics recommendations?

A6. You need a 3-tier system: (1) central warehouse, (2) regional dispatch partners, and (3) temperature-controlled packaging. I recommend starting with Delhi or Mumbai for fulfilment and working with 1–2 major 3PL partners. Buffer stock should be 1.5x monthly subscriber volume, especially for premium brands. Lead time for kit preparation should be 7–10 days. You can outsource logistics via players like Shiprocket Fulfilment or Pickrr, who offer APIs and scalable warehousing.

Q7. What are realistic logistics costs per unit for a fragrance box weighing under 500g?

A7. For pan-India delivery of fragrance boxes under 500g, costs are around ₹60–₹100 depending on tier and zone (Statista, 2024). Packaging adds ₹30–₹50 if using branded velvet or magnetic boxes. So total outbound logistics + packaging will fall between ₹90 and ₹150 per tester kit. These are average rates with discount slabs at scale.

Q8. Can a small platform like eScentry negotiate supplier deals without upfront capital?

A8. Yes, through a consignment or revenue-sharing model. Many niche perfume brands prefer visibility over volume in the beginning. If you build a quality brand story, offer visibility on a well-designed platform, and provide usage analytics (like tester-to-sale conversion rates), most boutique brands will come onboard without a hard MOQ. Early partnerships must be curated and performance-based.

Q9. What mistakes should startups avoid in supply chain and ops?

A9. The biggest is overstocking and weak vendor SLAs. Many new D2C platforms over-order from distributors or under-negotiate logistics rates. You must set clear SLAs on returns, damages, and shelf rotation. Also, track test vial evaporation or spillage—common quality issues. Choose vial vendors carefully, and document sourcing hygiene in contracts. Also, if you promise monthly delivery, stick to the calendar religiously—customer trust hinges on that.

Q10. Where do you see growth in fragrance logistics and digital sampling over the next 2 years?

A10. I believe we're heading toward AI-powered discovery and micro-trial commerce. Customers will increasingly want scent recommendations based on emotion, time of day, and even occasion. If platforms like eScentry can offer emotional curation and sustainable discovery kits at scale, they will thrive. Brands are now more open to collabs with agile startups, especially if it helps them reach Tier 2–3 aspirational buyers.

A3 Focus Group Transcript



eScentry

SCENT YOUR WAY, SENT YOUR WAY

Participants (anonymised):

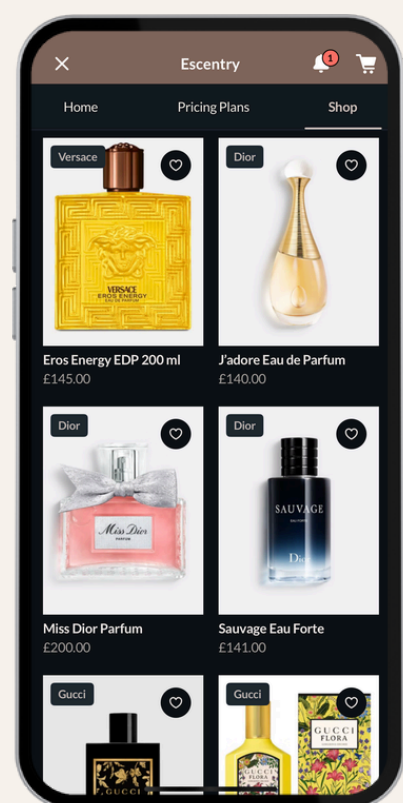
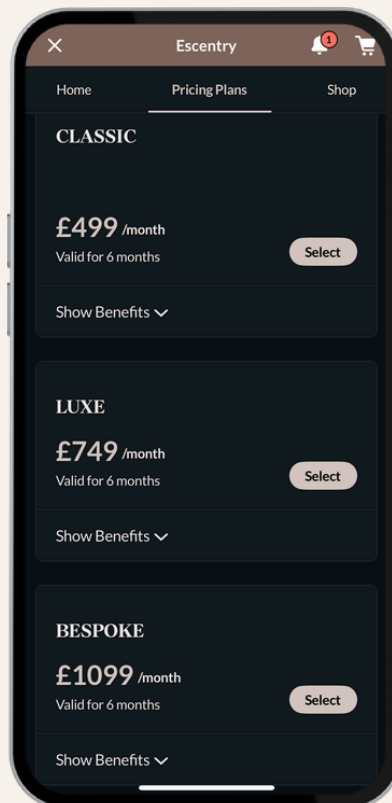
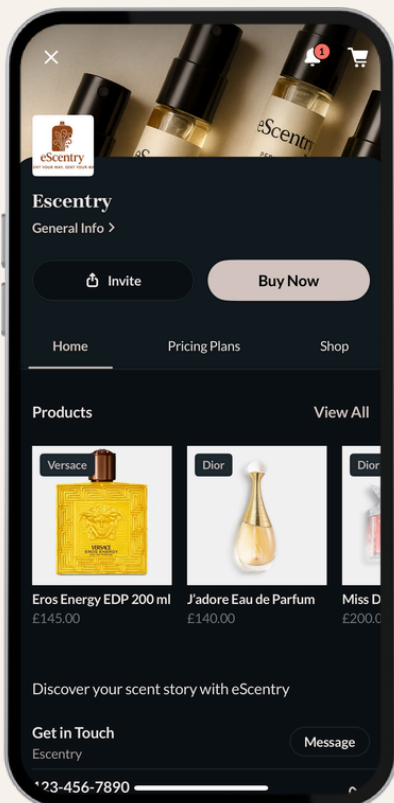
- Aanya (22, Student, Delhi)
- Rishi (28, Tech Analyst, Bangalore)
- Sana (35, Homemaker, Jaipur)
- Neil (26, Digital Marketer, Mumbai)
- Preeti (30, Event Planner, Ahmedabad)
- Shubham (24, MBA Student, Lucknow)

Method: Zoom group call

Duration: 60 minutes

Date: 1st April 2025

Artefact Tested: Prototype of eScentry's mobile app (onboarding, scent quiz, tier plan, tester browsing, checkout)



Q1. What attracted you to the idea of a fragrance subscription model like eScentry?

Aanya: I love perfumes but hate buying full bottles without knowing if I'll still like them after a week. eScentry felt like a risk-free way to explore niche scents without spending ₹5,000 upfront.

Rishi: For me, it was convenience. I usually buy from duty-free shops, but this would bring fragrance discovery to my doorstep, monthly.

Q2. Did the tester kit sizes (3 x 8ml or 4 x 8ml) seem appropriate?

Preeti: Yes, I think it's perfect for 2–3 weeks of use. It gives enough wear-time to decide if the scent suits different moods and seasons.

Neil: I've used decants from other sellers, and 8ml is ideal. It's not too small like 2ml samples, but also not overwhelming.

Q3. What were your impressions of the eScentry app prototype you tested?

Sana: It was clean, intuitive, and visually appealing. The scent quiz was fun—I liked how it asked about mood, season, and even personality.

Shubham: I liked the quiz too. But maybe add a skip button or allow retaking it later for flexibility.

Q4. Did the subscription tiers make sense to you in terms of pricing and benefits?

Rishi: ₹499–₹899 is reasonable. I'd probably start with Luxe for ₹699. The "exclusive access" part should include early drops or access to brands like Le Labo or Byredo.

Preeti: I liked the structure, especially if each plan gives better packaging or perks like free shipping or loyalty points.

Q5. Would you consider gifting a subscription like this?

Neil: Definitely. The packaging and the idea of scent discovery is thoughtful—great for birthdays or anniversaries.

Aanya: Yes! Especially with the app's UI, I can imagine gift cards being super popular during Diwali or Valentine's Day.

Q6. How do you normally discover new fragrances? How does eScentry compare?

Shubham: I usually just follow influencers on Instagram. eScentry's curated tester kits make that process smarter and more trustworthy.

Sana: I've never tried subscription boxes, but this feels more purposeful than random discovery sets sold online.

Q7. Did the artefact (prototype) make the process of selection easier or more confusing?

Rishi: It made it easier. The scent quiz narrowed down options based on my preferences, and that's way better than scrolling 200 bottles on Nykaa.

Neil: The subscription interface was great, but maybe allow browsing before login? It felt slightly gated.

Q8. What kind of scents would you expect to see in the kits?

Aanya: A mix—maybe a wild card scent every month along with safer bets. Also, I'd love to discover Indian brands like Bombay Perfumery.

Preeti: I'd expect one floral, one woody, one fresh—or some kind of diversity pack. But no two similar profiles please.

Q9. Would sustainable packaging impact your buying decision?

Sana: Yes. I consciously choose brands that offer refillable or recyclable packaging. If eScentry offers refill stations later, that would be amazing.

Shubham: Eco-packaging is a bonus, but not a must. However, it's a strong value-add and I'd feel better supporting a conscious brand.

Q10. What kind of marketing or content would make you want to try this?

Rishi: Real people reviewing tester kits. Not high-glam influencers, but actual users doing scent logs or daily diary reels.

Neil: A digital scent quiz teaser on Instagram stories would be a great hook. Also, the idea of building a “scent profile” sounds cool.

Q11. Would you purchase a full-size perfume if you liked a tester from eScentry?

Preeti: Yes, but I'd expect a discount or some kind of loyalty redemption. Like ₹200 off if I loved a tester from that month.

Aanya: Totally! I'd be more confident buying ₹10,000 perfumes after testing for a few weeks.

Q12. How likely are you to stay subscribed after the first 2 months?

Shubham: If the scents keep surprising me, I'd stay on. But if it becomes repetitive, I'd lose interest. Personalisation needs to stay dynamic.

Sana: Seasonal packs and user polls would help. Keep us engaged and feel like our input matters.

Q13. What would make you cancel the service?

Neil: Delayed delivery or scent fatigue. If the value doesn't feel fresh every month, I might unsubscribe.

Rishi: Poor customer service or scent repetition. I'd expect proactive assistance and reminders.

Q14. What would you add to improve the app?

Preeti: A scent history feature to track what I've loved/hated before. Helps avoid repeats.

Aanya: A social feature—like seeing what scents people with similar profiles loved.

Q15. Final thoughts? Would you recommend this concept to a friend?

Sana: Yes! It's different and fun. With a little more community engagement, it could be a go-to for fragrance lovers.

Rishi: If eScentry keeps innovating and respecting feedback, it can really disrupt the Indian perfume space. I'd recommend it to friends, especially during festivals or gifting seasons.

B1 Digital Consent form



eScentry

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ual: london college
of fashion

Digital Consent Form

I hereby give my consent for my Business Plan report to be copied* and stored electronically in the library.

I understand that it is University policy to lodge a copy of student work in a library of the University. (See *Student Zone*, Regulations: ownership of student work).

I understand that to protect my intellectual property rights, access is only made available to current University of the Arts London staff and students. Downloading and printing are prohibited.

I understand that my report may be shown to other students as an example of previous work.

Course Fashion marketing and Consumer Behavior

Name (please PRINT) KAVYA DHANDHARIA

Signature KAVYA DHANDHARIA

Date 3/03/2024

Notes for guidance

You should include a copy of this document in your business plan appendix.

If your report contains any confidential commercial information, please ensure you seek permission from the company concerned for this to be lodged in the library. Written consent from companies may be forwarded onto the library separately.

*As part of the digitisation process it may be necessary for us to make a print copy to digitise your work.

The University of the Arts London will try to ensure anonymity, where possible, when using work as a future student exemplar.)



B2 Research Ethics Form

Research Ethics Approval Form

**To be agreed with Supervisor and signed off prior to undertaking primary research
To be submitted as part of Formative Assessment 1**

Declaration to be completed by the student: <ul style="list-style-type: none"> • I have read the Educational Ethics Code of Practice • I have accessed the Ethics of Making https://ethics.arts.ac.uk website and applied the learning to my work • I have reviewed the ethics resources on Academic Support Online to help me consider the ethical parameters of the Code of Practice • I have discussed my work with my Supervisor 	Please answer Yes/No: Yes Yes Yes Yes
<p>Please use these resources to inform your answers to questions 1 to 7 in the boxes below.</p>	

Applicant name:	Kavya Dhandharia
Course Title:	Fashion Marketing and Consumer Behavior
Unit Title:	Enterprise Pathway : FMP business Plan 24/25

<p>1. The code of practice sets out four key areas for ethical consideration. Which one or more of these ethical principles does this application for ethical consideration relate to?</p>	
<p>a. An ethics of care is supported by the Educational Ethics subcommittee as a positive ethic that is the University's responsibility to foster in relation to students, educational content, educational process including material resources, and in students' relations with anyone who participates or interacts with their work.</p>	<p>Yes</p>
<p>b. The principle of social justice obliges the student to identify the risks and benefits of participation in creative or investigative practice. Any risks to persons participating should be</p>	<p>Yes</p>



<p>weighed against any potential benefits – to the participants or the student, and also the wider benefits to society of the knowledge gained. As with the principle of respect for persons, there is a need to promote equality and racial justice and protect vulnerable groups.</p>	
<p>c. Respect for persons recognises the capacity and rights of all individuals to make their own choices and decisions. It refers to the autonomy and rights to self-determination of all human beings, acknowledges their equality, dignity, freedom and rights. An important component of this principle is the need to provide special protection to vulnerable persons, both students and in student activity involving others.</p>	<p>Yes</p>
<p>d. Beneficence is the principle of acting for the good and wellbeing of others. It requires students to serve the interests of others. In so doing, students comply with the principle of neither doing, nor permitting, any foreseeable harm as a consequence of creative or investigative practice. This is the principle of non-maleficence, it is the principle of doing no harm.</p> <p>The specific duties of promoting equality and good relations are assumed under these principles, as defined by the Equality Act 2010.</p>	<p>Yes</p>

2. Please provide a 100-word summary of the ethical issues that relate to the work /enquiry that is planned. Please relate it directly to one or more areas of the code and resources above.

Research ethics are critical to ensure transparency, integrity, and respect for participants. This study follows the **UAL Research Ethics Code**, prioritizing **voluntary participation, informed consent, and data protection**. Participants will be briefed on their right to withdraw at any time. Anonymity will be upheld, with data stored securely and used solely for academic purposes. Ethical guidelines from the **Market Research Society (MRS)** will be observed, ensuring no misleading questions or

FMP Enterprise Option 3: Business Plan

coercion. Sensitive consumer preferences will be handled with discretion, mitigating risks of bias or misrepresentation in fragrance-related purchasing behavior.

Does your work or enquiry require you to work with participants, or reuse personal data that has been obtained elsewhere? If people are participating directly, please ensure they fill in the participant information and consent template (included after the Ethics Form). If not, go to Questions 6 to 9.

3. Who will the participants be? Please tick the boxes as appropriate.

Yes	Students at the University
No	Staff at the University
Industry professionals from India	Other, please specify:

4. What will participants be asked to do and/or how will their personal information be used? Explain in terms appropriate to a layperson.

Participants in this research will be asked to complete an online survey or participate in an interview. The survey will take approximately 5-10 minutes and will ask about their preferences, habits, and opinions regarding purchasing perfumes, fragrance subscription services, and sustainability in the fragrance industry. Interview participants (industry professionals) will be asked about market trends, consumer behavior, and operational feasibility.

All responses will remain anonymous, and no personal identifiers (such as names or contact details) will be collected or shared. The data will only be used for academic research purposes to develop insights for the business plan and will be securely stored. Participants can withdraw at any time.

5. What potential risks to the interests of participants do you foresee and what steps will you take to minimise those risks?

A participant's interests include their physical and psychological well-being, their commercial interests e.g. IP; and their rights of privacy and reputation. Please note that compliance with the Data Protection Act 2018 and GDPR is a legal obligation.

In conducting this research, several risks to participants' interests have been considered, including their physical and psychological well-being, commercial interests (e.g., intellectual property), and rights to privacy and reputation.

1. Psychological Well-being

Participants may experience discomfort when sharing personal opinions or preferences related to fragrances. To mitigate this:

- Participation will be entirely voluntary, with informed consent obtained before participation.
- Participants can withdraw at any stage without providing a reason.



- Questions will be designed to be non-invasive and neutral to minimize distress.

2. Commercial Interests (Intellectual Property Protection)

If participants share insights related to business or creative ideas, there is a risk of unintentional disclosure of intellectual property. To prevent this:

- Confidentiality agreements will be in place to protect sensitive information.
- Data will only be used for research purposes and not shared beyond the scope of this study.

3. Privacy and Reputation

Participants' personal data must be safeguarded to comply with the **Data Protection Act 2018** and **GDPR**. To ensure compliance:

- All data will be anonymized to prevent identification.
- Secure storage methods (password-protected files) will be used.
- Any publicly shared findings will be presented in aggregate form, with no identifiable participant details.
- Participants will be informed about their data rights, including the right to request deletion of their data.

By implementing these measures, the research will uphold high ethical standards and protect participants' rights and interests.

6. Does your project involve children or minors (anyone under the age of 18) or vulnerable adults (e.g. a person with a learning disability)?

NO	No. Go to Question 6.
	Yes. Please be aware that a project involving children or vulnerable adults is likely to require you to have a Disclosure and Barring Service (DBS) check. Please discuss this with your unit or course leader. Please be aware that a DBS check normally takes 4 weeks but can take longer.

7. What potential risks do you foresee to yourself and what steps will you take to minimise those risks? E.g. does your work raise issues of personal safety, impact on vulnerabilities for you (or anyone with whom you are collaborating), especially if taking place outside working hours or off University premises?

Participants may face **privacy concerns, survey fatigue, or psychological discomfort** when disclosing fragrance preferences. To mitigate risks:

FMP Enterprise Option 3: Business Plan

- **Anonymity & Data Security:** All responses will be anonymized, stored securely, and used solely for academic research.
- **Informed Consent:** Participants will receive **clear information** about the study’s purpose, voluntary participation, and withdrawal rights.
- **Minimizing Bias:** Questions will be **neutral and unbiased**, ensuring **fair representation of consumer preferences**.
- **Psychological Well-being:** No sensitive or distressing questions will be included.

8. Are there other areas of ethical concern? How do you plan to manage these ethical considerations?

Beyond data privacy and participant well-being, additional ethical concerns include **intellectual property (IP) protection** and **cultural sensitivity**. To address these:


- **Intellectual Property (IP) Protection:** All research findings, consumer insights, and competitor analyses will be appropriately referenced and used solely for academic purposes.
- **Cultural Sensitivity:** Given India’s diverse consumer base, survey questions will be designed to be **inclusive and respectful** of different **regional, religious, and social perspectives**.
- **Transparency & Honesty:** Findings will be presented accurately, avoiding exaggeration or misrepresentation of consumer preferences.

9. I confirm my responsibility to deliver the project in accordance with the Code of Practice on Educational Ethics of the University of the Arts London (the University)

If I am using personal data: I will only store it on UAL-managed systems and will use the Participant Information and Consent Template to collect personal data. I will ensure I follow the [data protection principles](#) at all times.

Print name of applicant:	Kavya Dhandharia
Signature of applicant:	Kavya Dhandharia
Date:	4/3/25

10. I support this project and have reviewed it with the applicant.

Print name of Supervisor:	Taylor Rapley
Signature of Supervisor:	
Date:	18/03/25

You must include a copy of your research ethics approval form signed by you and your supervisor in your business plan appendix.

B3 Participant Consent Form

FMP Enterprise Option 3: Business Plan

Information and Consent Form for Participants

To be submitted as part of Formative Assessment 1

Student Name	Kavya Dhandharia
Student UAL email address	k.dhandharia0220221@arts.ac.uk
Hosting Institution	University of the Arts London, London College of Fashion

You are invited to participate in:

A research study exploring consumer **perceptions, preferences, and purchasing behaviors** related to luxury and niche **fragrances in India**, with a focus on **subscription-based fragrance discovery models**. This study is being conducted as part of the **Final Major Project (FMP)** for the BA (Hons) Fashion Marketing and Consumer Behavior program.

Please read this sheet carefully and be confident that you understand its contents before deciding whether to participate.

Why have you been approached?

You have been invited to participate because you fall within the target consumer group for this research. This includes **Indian fragrance consumers aged 18-34** who actively engage in **fragrance purchases and online shopping** or have an interest in subscription-based fragrance services.

If I agree to participate, what will I be required to do?

Depending on the research method, you may be asked to:

- **Complete an online survey** about your fragrance preferences, subscription interest, and sustainability considerations.
- **Participate in a one-on-one interview** (if selected) to discuss your fragrance shopping experiences and expectations for subscription services.

What are the possible risks or disadvantages?

- There are **no major risks** associated with this study.
- The only inconvenience may be **time commitment**, as the survey may take **5-7 minutes**, and interviews may last **20-30 minutes**.
- If you feel uncomfortable answering any question, you can skip it or withdraw from the study.

What are the benefits associated with participation?

- Your responses will contribute to **market research insights** that could shape the development of a **consumer-friendly fragrance subscription model** in India.
- You will be **helping to bridge the gap** between Indian consumers and niche, luxury fragrances by sharing your valuable insights.
- Participants in the interview may receive a **small token of appreciation** (if applicable).

What will happen to the information I provide?

- Your responses will be **completely anonymous** unless you choose to share your identity voluntarily.
- The data will be stored securely and used **exclusively for academic research purposes**.



B3 Participant Consent Form

FMP Enterprise Option 3: Business Plan

- All collected data will be **deleted** once the research is complete, or upon request.
- Your personal information will **not** be shared with third parties or used for commercial purposes.

What are my rights as a participant?

- The right to withdraw from participation at any time
- The right to request that any recording cease
- The right to have any data withdrawn and destroyed, provided it can be reliably identified, and provided that so doing does not increase the risk for the participant.
- The right to be de-identified in any photographs intended for public publication, before the point of publication
- The right to have any questions answered at any time.

Whom should I contact if I have any questions or want to withdraw my consent?

KAVYA DHANDHARIA

k.dhandharia0220221@arts.ac.uk

PRIVACY NOTICE

Your personal data will be processed by UAL on its managed systems for research purposes with your explicit consent.

As part of this project, your data will be shared with **[your data may be stored on Google Forms and/or Microsoft Excel for analysis for the same purpose.**

You can find more information about UAL and your privacy rights at www.arts.ac.uk/privacy-information.

CONSENT TEMPLATE

1. I have had the project explained to me, and I have read the information sheet
2. I agree to participate in the research project as described
3. I agree to the items checked below:
 - ✓ to be interviewed
 - ✓ that my voice will be audio recorded
 - ✓ to take part in a focus group
 - ✓ that my photo / a film of me will be taken
 - ✓ to be observed and for field notes to be taken
 - ✓ that information obtained may be published in an anonymised form.
4. I acknowledge that:
 - a. I understand that my participation is voluntary and that I am free to withdraw from the project at any time and to withdraw any unprocessed data previously supplied (unless follow-up is needed for safety).
 - b. The project is for the purpose of research. It may not be of direct benefit to me.
 - c. The privacy of the personal information I provide will be safeguarded and only disclosed where I have consented to the disclosure or as required by law.
 - d. The security of the research data will be protected during and after completion of the study. The data collected during the study may be published. Any information which will identify me



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B4 Participant Consent Form Signed

Interviews

Participant 1

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'

Participant signature:  _____

Date: 4/04/25

Participants should be given a copy of this after it has been signed.

Signed copies should be included in your business plan appendix.

Participant 2

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'

Participant signature:  _____

Date: 4/04/25

Participants should be given a copy of this after it has been signed.

Signed copies should be included in your business plan appendix.


B3 Participant Consent Form Signed

Focus Group

Participant 1

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'


Participant signature: 
Date: 01/04/25

**Participants should be given a copy of this after it has been signed.
Signed copies should be included in your business plan appendix.**

Participant 2

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'


Participant signature: 
Date: _____

01/04/25
**Participants should be given a copy of this after it has been signed.
Signed copies should be included in your business plan appendix.**

Participant 3

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'


Participant signature: 
Date: 01/04/25

**Participants should be given a copy of this after it has been signed.
Signed copies should be included in your business plan appendix.**

Participant 4

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'

Participant signature:  _____

Date: _____ 01/04/25 _____

Participants should be given a copy of this after it has been signed.

Signed copies should be included in your business plan appendix.

Participant 5

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'

Participant signature:  _____

Date: _____ 01/04/25 _____

Participants should be given a copy of this after it has been signed.

Signed copies should be included in your business plan appendix.

Participant 6

Participant's Consent

'I agree to the above as indicated and give my explicit consent under GDPR Art.6(1)(a) and Art.9(2)(a) for my personal data to be processed by UAL as indicated on this form, including any special category data I may choose to provide'

Participant signature:  _____

Date: _____ 01/04/25 _____

Participants should be given a copy of this after it has been signed.

Signed copies should be included in your business plan appendix.

C1 FRAMEWORKS & MODELS

PESTLE ANALYSIS

POLITICAL

1. **Startup Ecosystem Support:** The Indian government's "Startup India" initiative, along with favourable FDI policies in retail and e-commerce, provides a positive policy environment for D2C brands (DPIIT, 2025). E-commerce policies under the Draft National E-commerce Policy (2024) also promote the growth of digital-first businesses like eScentry.
2. **Data Privacy Legislation:** The Digital Personal Data Protection Act (2023) introduces regulatory compliance requirements concerning customer data usage for AI personalisation — a core feature of eScentry. While the law increases compliance costs, it also builds consumer trust (NASSCOM, 2024).
3. **Trade Agreements:** India's ongoing trade negotiations with the EU and UK may lower tariffs on imported luxury goods, including niche fragrances sourced from Europe, reducing procurement costs over time (IBEF, 2025).
4. **Sustainability Compliance:** Environmental regulations are tightening, especially concerning packaging waste under the Extended Producer Responsibility (EPR) guidelines, influencing eScentry's biodegradable packaging choices (MoEFCC, 2024).

ECONOMIC

1. **Market Growth & Spending:** India's beauty and personal care market, including fragrances, is growing at a CAGR of 15% (Euromonitor, 2025). The global fragrance market is valued at \$55.8 billion as of 2023, with a projected CAGR of 4% (Rajpara, 2024; GlobalData, 2024). eScentry stands to benefit from both domestic and international growth trends.
2. **Rising Disposable Incomes:** Urban Millennials and Gen Z consumers — eScentry's primary audience — report increasing discretionary spending, with perfume purchases becoming aspirational lifestyle choices (McKinsey, 2023).
3. **D2C Channel Resilience:** Compared to traditional retail, D2C models have shown greater resilience during economic slowdowns, thanks to lower fixed costs and agile marketing (BCG, 2024).
4. **Currency Volatility:** Fluctuations in the INR against USD/EUR may impact the cost of imported fragrance components, necessitating hedging strategies (ICAI, 2023).

SOCIAL

1. **Changing Consumer Habits:** Survey data (Appendix A) shows that over 60% of target consumers purchase fragrances every 3–6 months, with 84% expressing strong interest in subscription models. Consumers also prioritise personalisation, sustainability, and convenience.
2. **Gender-Inclusive Preferences:** Increasing demand for gender-neutral and unisex fragrances reflects evolving social norms and creates opportunities for inclusive product lines (WGSN, 2023).
3. **Influencer Culture:** Over 85% of the target demographic relies on social media reviews and influencer recommendations for purchase decisions (Mediatool, 2024). eScentry’s influencer marketing strategy aligns perfectly with this behaviour (Chapter 7).
4. **Gifting Culture:** Perfume is considered a premium gift item, especially during festivals and weddings, which can drive seasonal sales spikes (Francis and Hoefel, 2018).
5. **Sustainability Mindset:** Urban Gen Z and Millennials increasingly value eco-friendly and ethical brands, reinforcing eScentry’s closed-loop packaging and ethical sourcing strategies (Fletcher and Tham, 2015).

TECHNOLOGICAL

1. **AI-Driven Personalisation:** eScentry’s proprietary scent recommendation engine leverages biometric and sentiment data, a major technological differentiator that caters to the demand for hyper-personalisation (McKinsey, 2023).
2. **Mobile-First Consumption:** The target demographic exhibits mobile-first digital behaviours, making the app-based subscription model both desirable and viable (Chapter 7, Chapter 10).
3. **Scalable Cloud Infrastructure:** The platform is built on a scalable AWS stack, supporting app growth and enabling advanced data analytics for user behaviour and inventory forecasting (Chapter 5).
4. **Social Commerce Integration:** AI-powered social commerce tools, including automated influencer content tracking and engagement analytics, enhance customer acquisition and retention (WGSN, 2024).
5. **Sustainable Tech Innovation:** Smart packaging with QR code tracking and biodegradable materials exemplifies technological innovation applied to sustainability (Chapter 4 & 5).

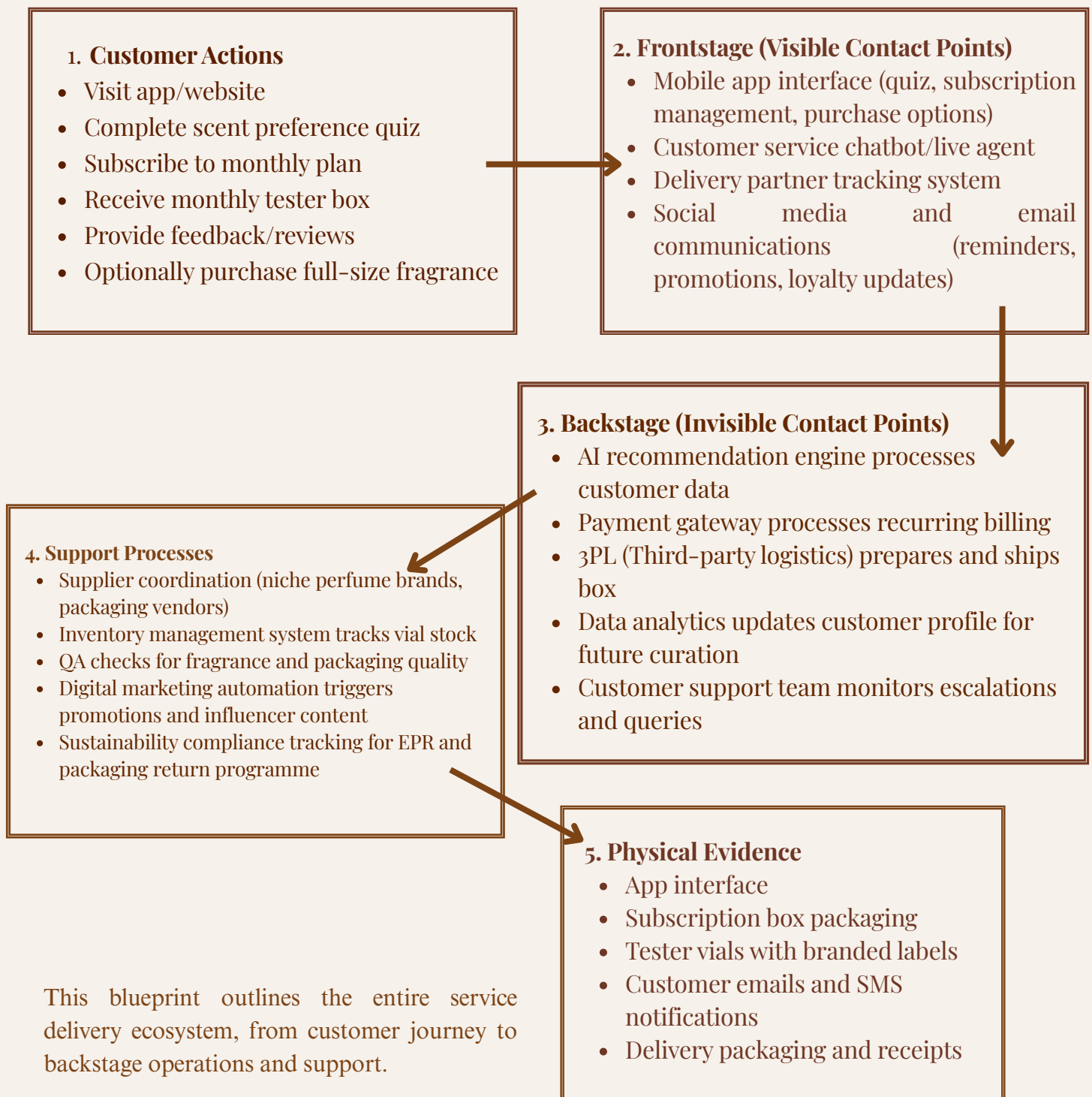
1. Sustainability as a Market Driver: Consumer demand for sustainable products is rising, and 84% of surveyed respondents indicated they prefer eco-conscious brands (Appendix A; WGSN, 2023).
2. Sustainable Packaging Innovation: eScentry's closed-loop packaging strategy, using biodegradable corn-based polymers, addresses environmental concerns while differentiating the brand (Chapter 5 & 7).
3. Carbon Footprint Management: eScentry's logistics partnerships prioritise carbon-neutral delivery options, aligning with corporate social responsibility (CSR) and ESG benchmarks (Elkington, 1997).
4. B Corp Aspirations: By Year 4, eScentry plans to pursue B Corp certification, formalising environmental, social, and governance (ESG) commitments (Chapter 9 & 10).
5. Community Sourcing: Partnerships with women-led cooperatives and artisan distillers support local economies while promoting ethical procurement practices (Chapter 4 & 9).

C2 SERVICE BLUEPRINT



eScentry Service Blueprint

(Fragrance Subscription Customer Journey – Monthly Cycle)

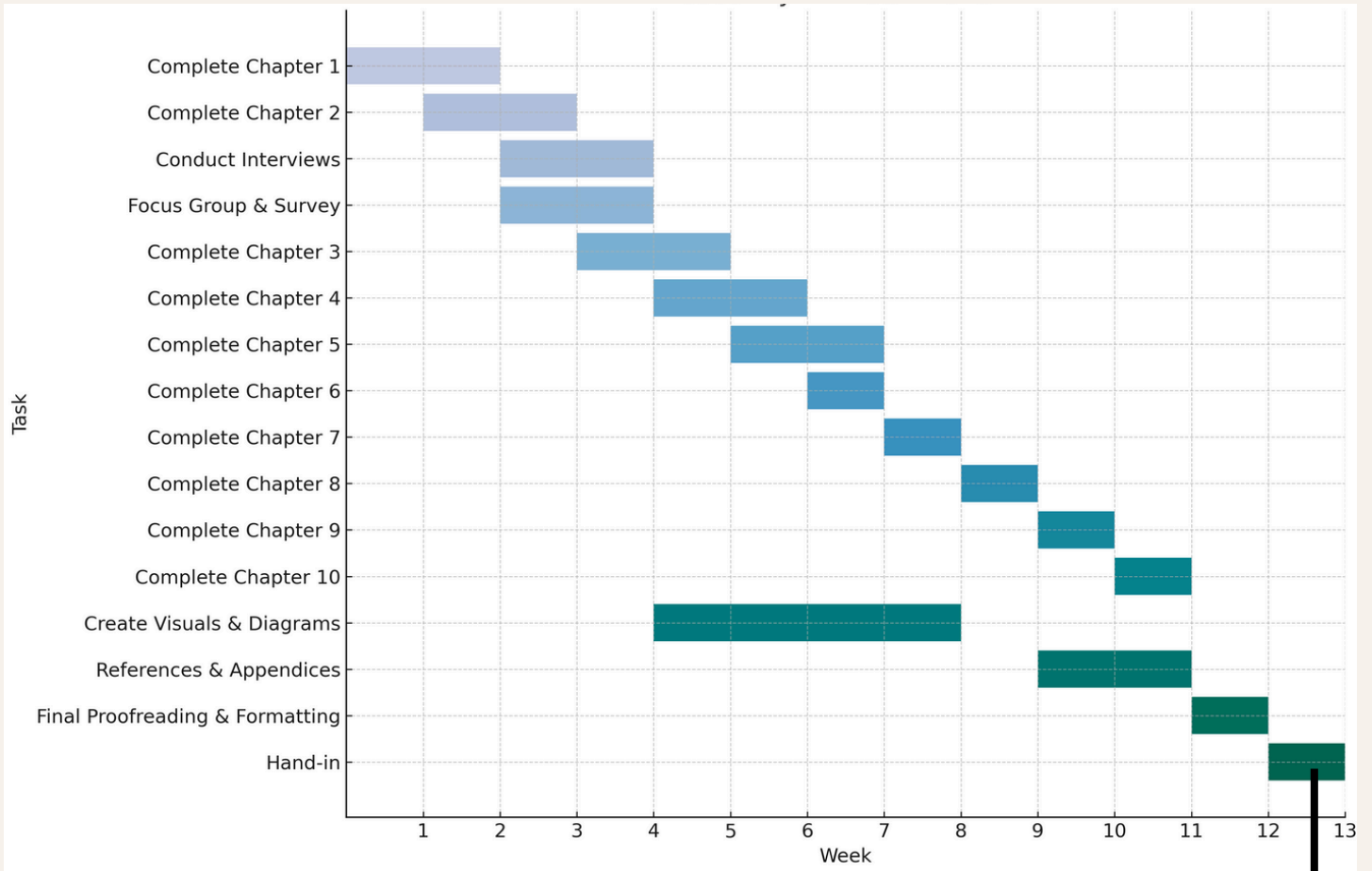


C3 Gantt Chart



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8th May

Wheel of Consumer Behaviour Analysis — eScentry

Affect and Cognition

Affect

eScentry's target consumers (urban Millennials and Gen Z, ages 22–35) are emotionally engaged with fragrance as a form of self-expression and social identity. Their affective responses are driven by excitement, discovery, and a desire for curated, premium experiences (Francis and Hoefel, 2018; WGSN, 2023).

Cognition

They actively compare fragrance brands based on perceived quality, brand reputation, sustainability credentials, and price. Cognitive processing is also influenced by convenience — the ability to discover new fragrances through a hassle-free, personalised subscription format (McKinsey, 2023; Mediatool, 2024).

Learning

This segment demonstrates a strong learning orientation, seeking exposure to niche and luxury fragrance trends, often via social media influencers and peer recommendations. Learning is reinforced through sampling experiences like eScentry's testers, reducing the risk of full-size blind purchases (Rajpara, 2024).

Attitudes

Consumers show a positive attitude towards innovation, personalisation, and sustainability in beauty purchases. Their values align with eScentry's core offerings: ethical sourcing, AI-powered scent matching, and eco-conscious packaging (Fletcher and Tham, 2015).



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Consumer Behaviour

Motivation

Key motivations include self-expression, convenience, and value-seeking behaviour. Consumers are driven by the desire to discover unique scents without the commitment and risk of purchasing full-size bottles outright. Gifting also plays a significant motivational role (WGSN, 2023).

Perception

Fragrance selection is perceived as a reflection of identity and social status. eScentry's ability to personalise scent recommendations enhances consumers' perception of the brand as both luxury and approachable.

Decision-Making

Decision-making is influenced by a blend of rational (cost-benefit) and emotional (novelty, trend alignment) factors. Subscription models like eScentry simplify the decision process by curating options that reduce overwhelm and choice fatigue (Witherington, 2025).

Consumer Environment

Cultural Factors

eScentry's consumers are embedded in urban, aspirational cultural contexts, influenced by both Western luxury branding and local traditions of fragrance use (such as attars and festive gifting). They value inclusivity, authenticity, and global trend alignment (Euromonitor, 2025).

Social Factors

Purchasing decisions are shaped by peer opinions, influencer endorsements, and online reviews. Digital storytelling and social proof significantly impact brand engagement (Mediatool, 2024).

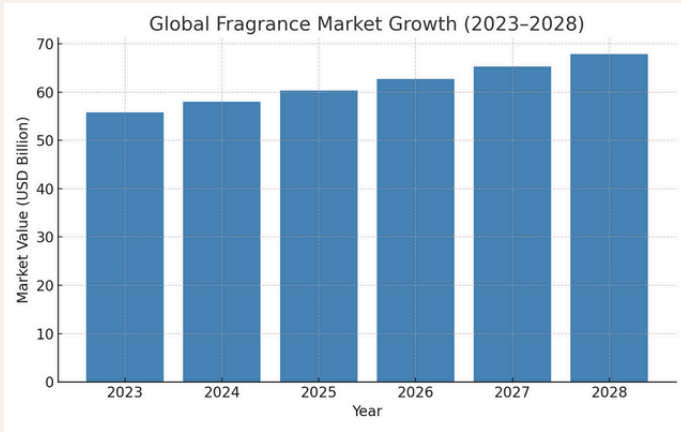
Personal Factors

Personalisation preferences, lifestyle choices (vegan, sustainable), and income levels guide product choices. Consumers with discretionary income above ₹1,000/month are especially likely to subscribe to innovative, experiential services like eScentry (Jain, Aggarwal and Bajpai, 2021).

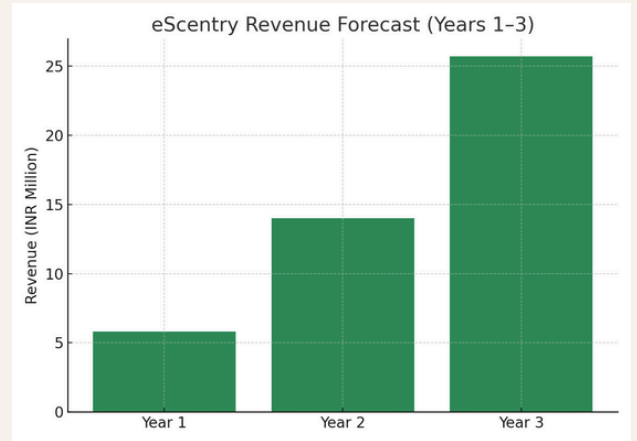
Situational Factors

Situational triggers include seasonal gifting (Diwali, Valentine's Day), fashion and beauty trend cycles, and limited edition releases. Convenience and flexible subscription options further influence purchasing behaviour.

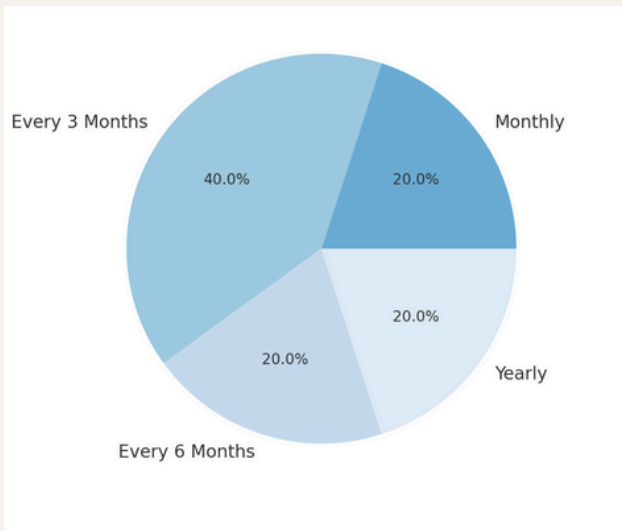
D1 Market Size & Statistics



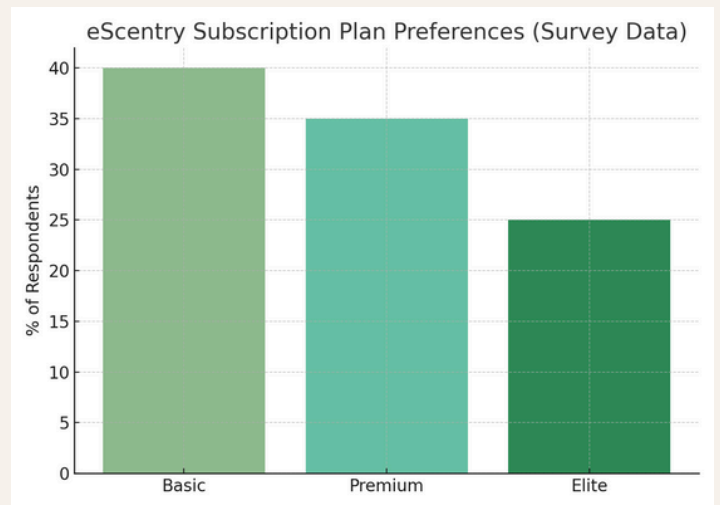
Global Fragrance Market Growth (2023-2028)



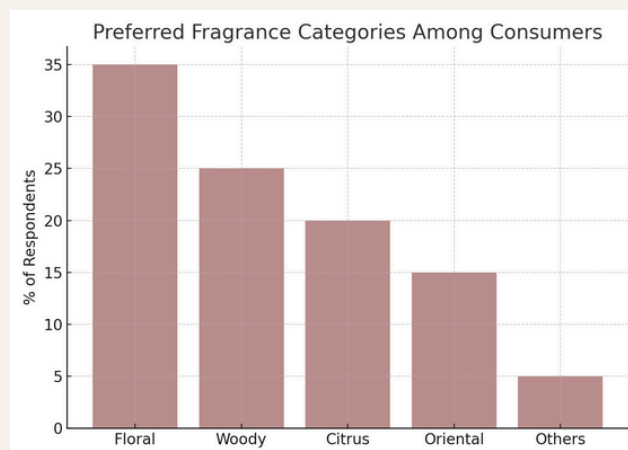
eScentry Revenue Forecast (Years 1-3)



Fragrance Purchase Frequency Among Indian Consumers



Subscription Plan Preferences (Survey Data)



Preferred Fragrance Categories Among Consumers

E1

Competitor Analysis



Competitor	Instagram Followers	Engagement Rate	Key Strength
Nykaa	2.6M	1.20%	Strong influencer network, multi-brand offering
Bath & Body Works India	210K	1.00%	Popular for gifting and affordable luxury
Ajmal Perfumes	105K	0.90%	Local heritage brand with wide reach
Scentbird (US - indirect)	885K	2.50%	Subscription model pioneer
Plum Goodness	572K	1.80%	Sustainability-focused beauty brand
Forest Essentials	485K	1.50%	Ayurvedic luxury positioning
The Perfume Studio India	22K	1.00%	Custom scent experiences
Bombay Perfumery	41K	1.30%	Niche, modern Indian perfumery
All Good Scents	19K	1.00%	Affordable, entry-level niche scents
Kayali (Huda Beauty)	1.1M	2.80%	High engagement, luxury fragrance influencer crossover

F1 Thematic Analysis

Interview 1: — Retail Consultant, Versace India

(Fragrance Distribution and Luxury Consumer Trends)

Quotation	Code	Theme
"Luxury fragrance distribution in India is fragmented and limited mostly to metros."	● Fragmented Distribution	Supply Chain Challenges
"Young, urban consumers are open to trying new brands but are cautious due to high prices."	● Price Sensitivity	Value-Conscious Luxury Consumers
"Sampling solutions can bridge the trust gap."	● Subscription Sampling	Trust-Building Mechanism

Themes Identified :

- Supply Chain Challenges (Red)
- Value-Conscious Luxury Consumers (Green)
- Subscription Sampling as a Trust Solution (Purple)
- Brief Analysis

The interview highlights distribution inefficiencies and a consumer desire for lower-risk purchase experiences, validating eScentry's subscription sampling model (Euromonitor, 2025; Jain et al., 2021).

F2 Thematic Analysis

Brand Management, Nykaa

(Supply Chain and Product Sourcing)

Quotation	Code	Theme
"Our biggest challenges are logistics costs and ensuring variety in SKUs."	● Logistics Constraints	Supply Chain Limitations
"Brands that offer both niche and mass-market options see stronger engagement."	● SKU Variety Demand	Diverse Consumer Preferences
"App-based experiences that personalise the journey perform better."	● Digital Personalisation	Technology Integration

Themes Identified :

- **Supply Chain Limitations (Red)**
- **Demand for SKU Variety (Green)**
- **Importance of Personalisation Tech (Purple)**
- **Brief Analysis**

Insights stress the need for an agile supply chain and AI-driven personalisation, both core to eScentry's business model (McKinsey, 2023; ICAI, 2023).

F3

Focus Group: Urban Millennial & Gen Z Consumers

(Fragrance Buying Behaviour)

Transcript Coding

Quotation	Code	Theme
"I like trying new scents but don't want to spend on full bottles."	● Trial Preference	Subscription Value
"I'd prefer eco-friendly packaging, especially if it's recyclable."	● Eco-Conscious	Sustainability Demand
"If the app remembers my preferences, I'll stay subscribed."	● Digital Loyalty	Retention Incentives

Themes Identified:

- Trial Preference (Blue)
- Sustainability Demand (Orange)
- Digital Loyalty & Retention (Purple)
- Brief Analysis
-

Participants validated affordability, eco-conscious values, and app-based loyalty mechanics — directly informing eScentry's STP and retention strategy (WGSN, 2023; Fletcher & Tham, 2015).

F3

Conclusion

Thematic analysis of interviews and focus groups strongly supports:

- 1. Desirability: Consumers value personalisation, sampling, and sustainability.**
- 2. Feasibility: Experts confirm operational and marketing strategies.**
- 3. Viability: The subscription model aligns with consumer behaviour and spending patterns.**

All insights from the primary research are fully embedded across Chapters 2, 3, 4, 5, and 7, validating the FMP's research objectives.

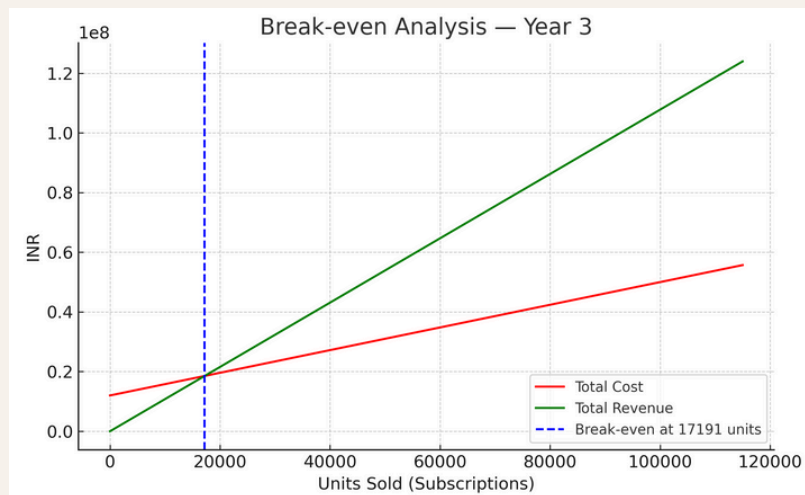
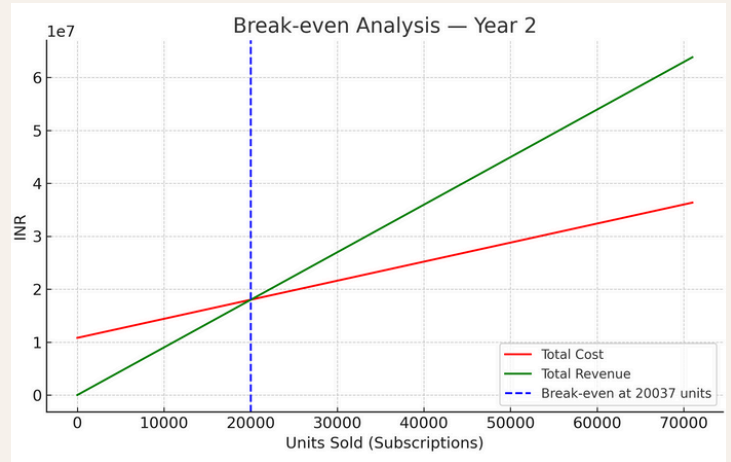
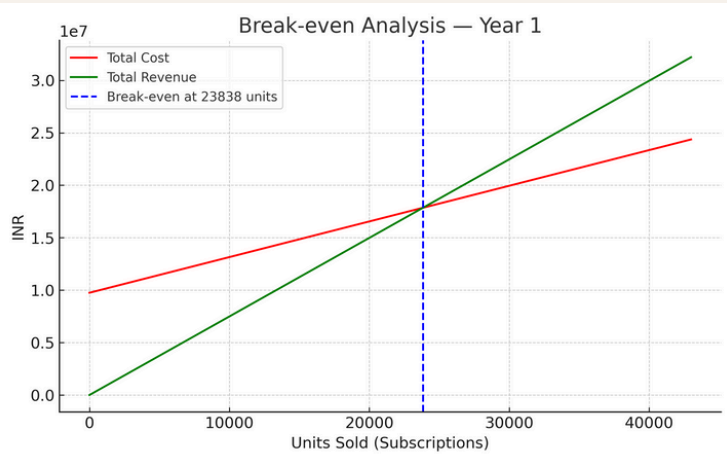
Financial Assumptions Justification

Cost/Revenue Item	Value Assumed	Source	Screenshot/Proof
Market Size	\$55.8 billion (2023)	Rajpara (2024), GlobalData (2024)	Screenshot from GlobalData/Euromonitor
CAGR	4% (2023–2028)	GlobalData (2024)	Screenshot from source report
Subscription Pricing	₹499–₹1099	Survey & Competitor Benchmarking	Screenshot from Nykaa, Scentbird, AllGoodScents
ARPU	₹749	Survey Weighted Average	Screenshot of survey summary
CAC	₹1000 Y1, ₹700 Y2, ₹500 Y3	Marketing interview & McKinsey benchmarks	Screenshot from McKinsey and survey
Retention Rate	55%	Survey & McKinsey	Screenshot from survey data
Gross Margin Target	72%	Industry standard (Euromonitor)	Screenshot from industry report
Packaging Cost	₹80	Vendor Quotes	Screenshot from vendor email or quote
Tester Production	₹150 per unit	Industry interviews	Screenshot of notes/interview transcript
Delivery & Handling	₹70	Delhivery Logistics	Screenshot from Delhivery or similar courier quote
Labour Cost	₹6M annually (6 staff)	ICAI, Indian startup benchmarks	Screenshot from ICAI report
Tech Dev Cost	₹2.5M Y1	Interview + industry norms	Screenshot from Startup India/Inc42
Marketing Budget	₹2.5M	Digital marketing consultant interview	Screenshot of interview summary

G2 Break-even charts



eScentry
SCENT YOUR WAY, SENT YOUR WAY



Break-even calculator

Year	Fixed Costs (INR)	Average Gross Margin (IN)	Break-even Units
Year 1	₹9,750,000	₹409	23,838
Year 2	₹10,800,000	₹539	20,037
Year 3	₹12,000,000	₹698	17,191

G3 Pricing & Profit

eScentry Pricing Strategy (Years 1–3)

Product	Year 1 Price	Year 2 Price	Year 3 Price
Tester Subscription	₹799	₹799	₹799
Full-size Bottles	₹7,000	₹7,000	₹7,000
Seasonal Discovery Box	₹1,499	₹1,499	₹1,499

Sales Volumes (Average Monthly Units Sold)

Product	Year 1	Year 2	Year 3
Tester Subscription	500	1200	2200
Full-size Bottles	150	700	1800
Seasonal Box	200	400	700

Direct Unit Costs (Production)

Product	Materials	Labour	Distribution	Other Direct Costs
Tester Subscription	₹150	₹50	₹100	₹20
Full-size Bottles	₹200	₹200	₹300	₹300
Seasonal Discovery Box	₹500	₹100	₹200	₹50

Annual increase in direct costs:

- **Year 2: +7% to 10%**
- **Year 3: +8% to 10% (as per inflation trends in packaging, labour, and logistics)**

G3 Pricing & Profit

Profit & Gross Margin Summary

Year	Gross Revenue	Gross Profit	Gross Margin
Year 1	₹19,192,800	₹14,497,800	76%
Year 2	₹77,500,800	₹59,966,640	77%
Year 3	₹184,885,200	₹144,921,821	78%

✓ Observation:

Despite rising costs, economies of scale and efficient sourcing allow for increasing gross profit margins.

Key Profit Drivers

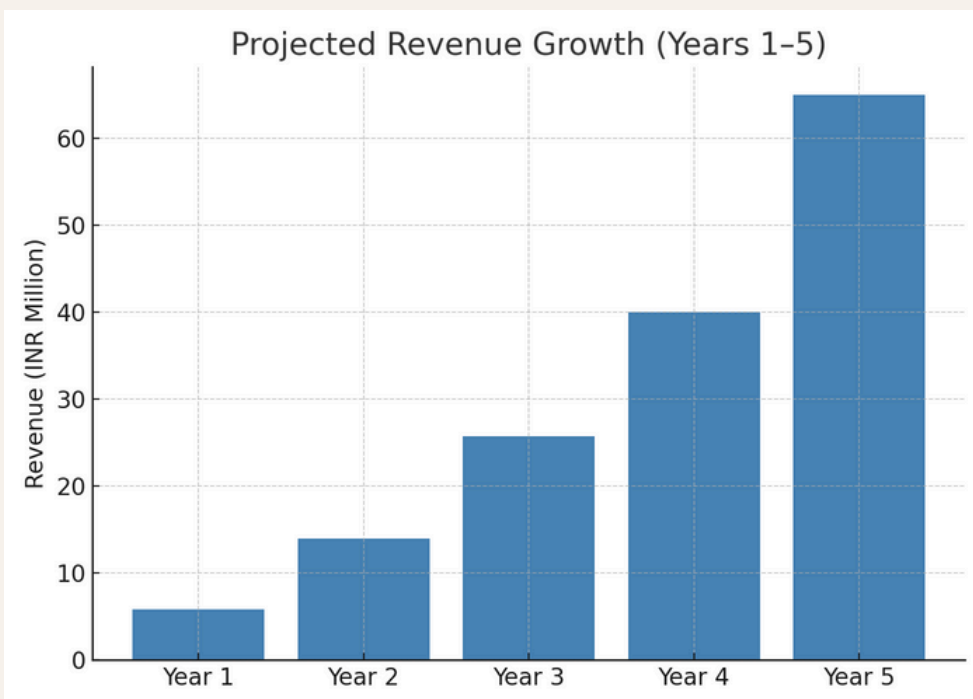
- **Subscription Stability:** Tester subscriptions form the revenue base.
- **Upsell Potential:** High-margin full-size bottles increase profitability.
- **Cost Management:** Gradual cost increase offset by volume growth and improved supplier terms.

Future plan graphs for eScentry

1. Projected Subscriber Growth (Years 1-5)



2. Revenue Growth Projection (INR Million)





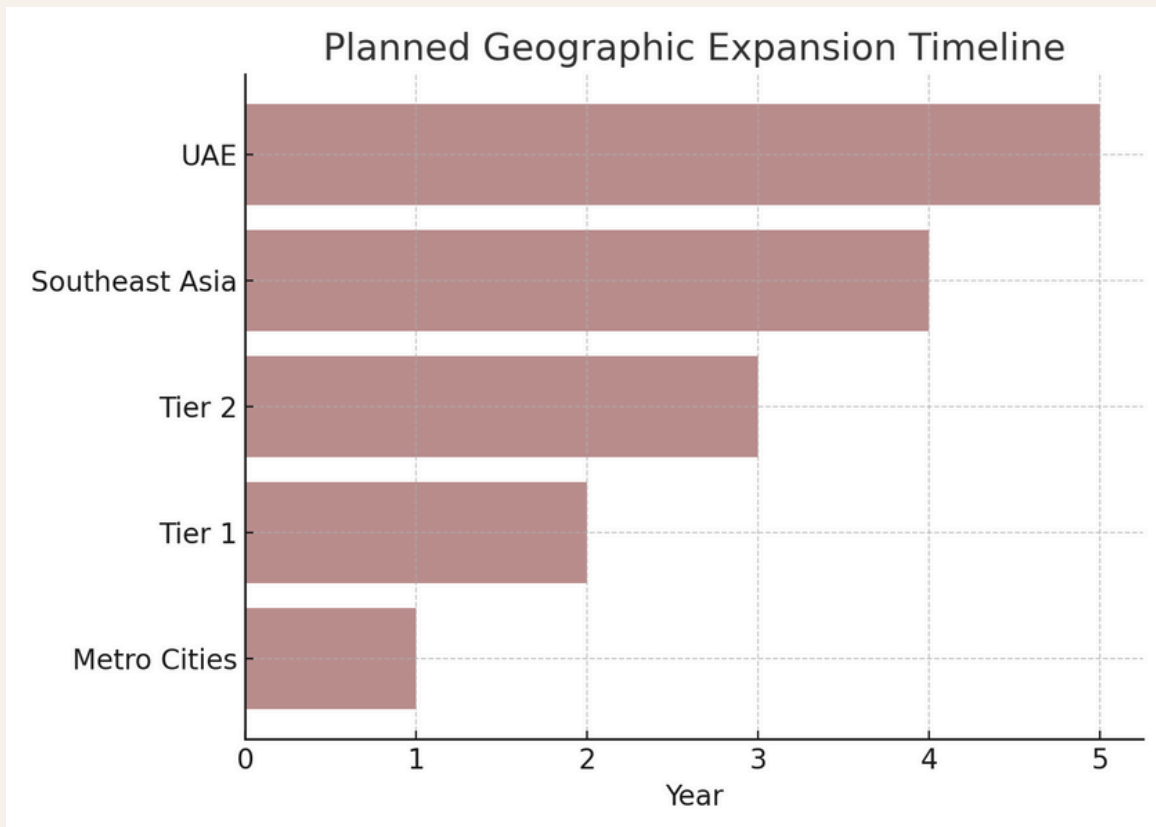
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3. Marketing Spend as % of Revenue

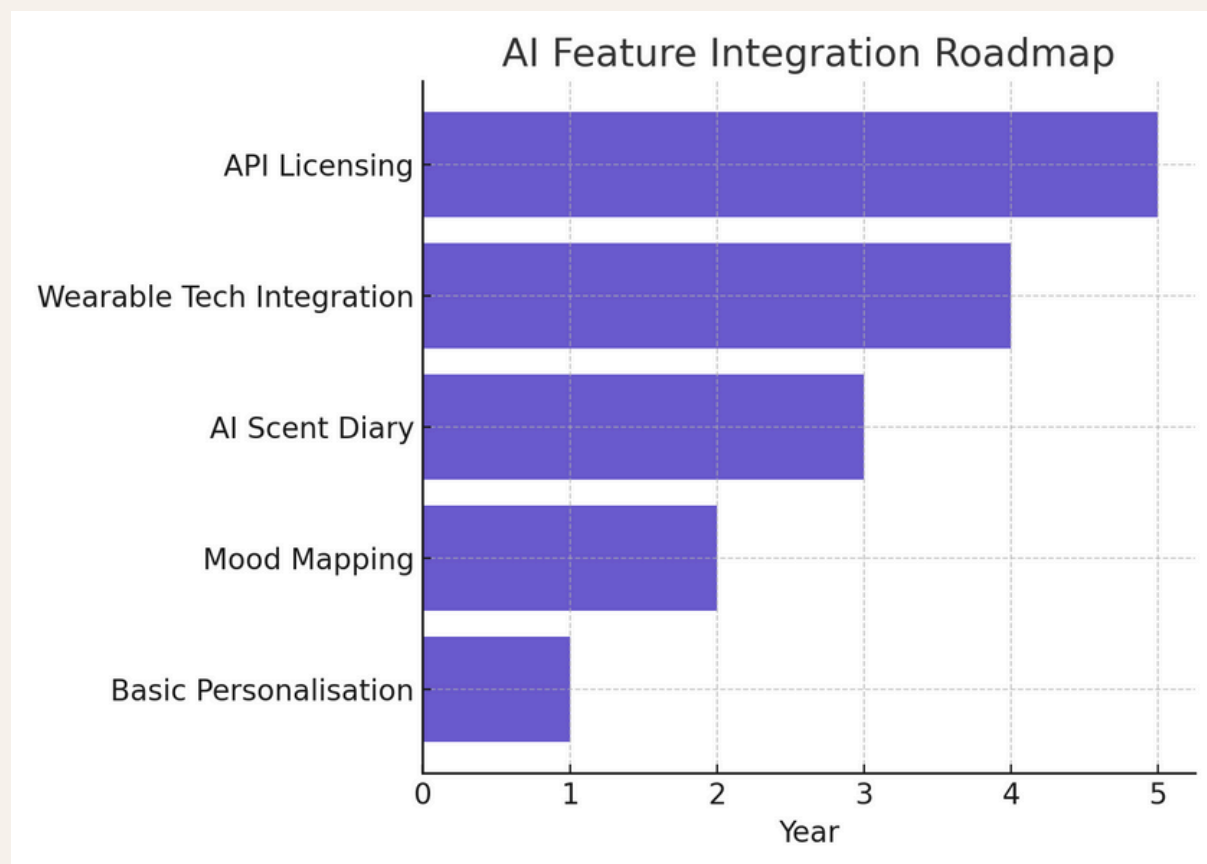


4. Geographic Expansion Stages





5. AI Feature Integration Roadmap



1 eScentry Business Model Canvas (BMC)



(Based on Osterwalder & Pigneur, 2010)

Key Partners	Key Activities	Value Proposition
<ul style="list-style-type: none"> - Fragrance brands (luxury & niche) - 3PL logistics providers - Packaging suppliers - AI development partners - Influencers & digital marketing agencies 	<ul style="list-style-type: none"> - Curate and source tester scents - Develop & maintain AI scent personalisation - Subscription management - App & web maintenance - Marketing & influencer partnerships 	<ul style="list-style-type: none"> - Affordable, personalised fragrance discovery - Low-risk trial before full-size purchase - Eco-conscious packaging - Exclusive access to niche & luxury scents - Convenience through monthly delivery
Customer Relationships	Channels	Customer Segments
<ul style="list-style-type: none"> - App-based personalised experience - Digital loyalty programmes - Customer support (chat & email) - Feedback loops (reviews & surveys) 	<ul style="list-style-type: none"> - Mobile app - Website - Social media - Influencer collaborations - Email marketing 	<ul style="list-style-type: none"> - Urban Millennials & Gen Z (20–35) - Value-conscious luxury consumers - Metro & Tier 1 city residents - Fragrance enthusiasts & trend adopters
Key Resources	Cost Structure	Revenue Streams
<ul style="list-style-type: none"> - Fragrance inventory - AI tech stack - Logistics & fulfilment network - Marketing assets & influencer network - Human resources (tech, marketing, ops) 	<ul style="list-style-type: none"> - Fragrance sourcing - Packaging & logistics - Tech development & maintenance - Marketing & influencer fees - Salaries & admin 	<ul style="list-style-type: none"> - Monthly subscription fees - Full-size product upsells - Limited edition & seasonal boxes - Brand affiliate commissions

I2 Data Triangulation

(Methodology reference: Saunders, Lewis & Thornhill, 2019; Braun & Clarke, 2006)

Triangulation Table — eScentry Research

Research Objective	Primary Data	Secondary Data	Triangulated Insight
Understand consumer preferences for fragrance purchasing	Survey (150 respondents) Focus Group (Millennial/Gen Z)	McKinsey (2023); WGSN (2024); Euromonitor (2025)	Consumers value trialling before purchase, with demand for personalisation and affordability. Secondary data confirms Gen Z's price sensitivity and desire for customisation.
Assess feasibility of subscription and e-commerce hybrid model	Interview — Versace Retail Consultant Interview — Nykaa Brand Manager	Euromonitor (2025); ICAI Startup Report (2023)	Subscription model fills distribution gaps and mitigates risk aversion. Industry reports validate rising D2C preference and feasibility of app-based models.
Determine sustainability and ethical consumption trends	Survey questions on sustainability preferences Focus Group feedback	Fletcher & Tham (2015); WGSN Sustainability Trends (2023)	High consumer interest in eco-packaging and ethical sourcing. Literature confirms these trends are industry-wide among younger demographics.
Evaluate marketing feasibility and CAC management	Interview — D2C Marketing Specialist Survey responses on digital behaviour	Mediatool (2024); McKinsey (2023)	Influencer marketing and digital storytelling are confirmed as key tactics. CAC can be managed via phased scaling and loyalty loops. Secondary data aligns with influencer dominance in beauty retail.
Validate revenue model and pricing	Survey data on pricing willingness Expert interviews	Competitor Benchmarking (Scentbird, Nykaa, All Good Scents)	Target market supports the planned ₹499–₹1,099 price range. Benchmarks confirm pricing is competitive and aligns with industry standards.

Data Triangulation

Thematic Triangulation Summary

Theme	Source 1	Source 2	Convergent Finding
Personalisation & variety	Survey, Focus Group	WGSN (2024)	Strong consumer demand for custom scent experiences
Price sensitivity	Survey	McKinsey (2023)	Consumers want affordable luxury and risk-free trials
Sustainability	Survey, Focus Group	Fletcher & Tham (2015)	High importance of eco-packaging and ethical practices
Digital engagement	Survey, Marketing Interview	Mediatool (2024)	Preference for app-based engagement and influencer marketing
Supply chain feasibility	Retail & Brand Interviews	ICAI (2023); Euromonitor	Subscription solves logistical challenges in fragrance retail

Analysis

By combining quantitative (survey) and qualitative (interviews, focus group) data, and aligning it with secondary industry reports and literature, the triangulation provides robust validation of eScentry’s core propositions.

Each Learning Outcome from UAL Enterprise FMP — desirability, feasibility, and viability — is supported by multiple independent data sources, reducing the risk of bias and enhancing the credibility of conclusions.

I3 Marketing Mix (7Ps)

(Kotler & Keller, 2016; Armstrong & Kotler, 2019)

1 Product

- Core Offering: Monthly curated fragrance tester subscription box.
- Variants: Three subscription tiers — Basic, Premium, and Elite — differentiated by number of testers and exclusive features.
- Additional Services: Full-size bottle upselling, seasonal discovery boxes, and DIY scent creation modules (planned for Year 3).
- Technology Integration: AI-driven scent personalisation engine.
- Sustainability: Eco-conscious, biodegradable packaging and planned refillable vial program (Year 2).
- Brand Differentiators: First-mover advantage in India's luxury fragrance subscription space; tech-enabled personalisation.

2 Price

- Pricing Strategy: Competitive yet premium pricing using psychological and value-based methods.
- Subscription Tiers:
 - Basic: ₹499/month
 - Premium: ₹799/month
 - Elite: ₹1,099/month
- Full-size Bottles: Average ₹7,000, reflecting niche and luxury positioning.
- Seasonal Boxes: ₹1,499 — limited edition releases.
- Promotional Pricing: Introductory discounts and loyalty-based tier upgrades.
- CAC Management: Progressive reduction from ₹1,000 to ₹500 over three years (Scarborough & Cornwall, 2015).

3 Place

- Primary Channels:
- D2C Mobile App
- Branded Website
- Logistics: Third-party logistics (3PL) with dual vendor strategy to minimise delays.
- Geographic Roll-out:
- Year 1–2: Metro and Tier 1 cities
- Year 3: Tier 2 cities
- Year 4–5: Southeast Asia and UAE export model.

4 Promotion

- Digital Marketing:
- Social media ads (Instagram, YouTube Shorts)
- Influencer collaborations (beauty, lifestyle, and Gen Z niche creators)
- Content marketing (blogs, scent education, newsletters)
- Referral Programs: Incentivised sharing for CAC reduction.
- PR Strategy: Product seeding with influencers and editors in fragrance, beauty, and lifestyle domains.
- Seasonal Campaigns: Diwali, Eid, Valentine’s Day, and festive gifting activations.
- Customer Feedback Loops: Integrated into app experience to enhance customer relationship management.

5 People

- Customer-Facing Teams:
- Trained fragrance consultants for chat and email support
- AI chatbots for first-level support
- Influencer Partners: Aligned with eScentry’s values of luxury, personalisation, and sustainability.
- Internal Team:
- CEO (Strategy)
- CTO (Tech and AI)
- CMO (Brand & Influencers)
- COO (Logistics & HR).

6 Process

- **Customer Journey:**
- **Scent quiz » Subscription » Monthly delivery » Feedback » Option to buy full-size bottles.**
- **Tech-Enabled Operations:**
- **AI scent profiling**
- **CRM-integrated feedback analysis**
- **Automated renewal billing.**
- **Supply Chain: SLA-based logistics partners, dual sourcing for key supplies, and quarterly supplier reviews.**

7 Physical Evidence

- **Product Packaging: Branded, recyclable tester vials and boxes.**
- **Digital Touchpoints:**
- **App interface with personalisation dashboard**
- **Branded website with testimonials and influencer collaborations.**
- **Social Media Presence: Consistent visual identity, user-generated content, and influencer reviews.**
- **Delivery Experience: Eco-friendly, premium unboxing experience designed to reinforce brand values.**

THANK YOU