

# *Vision Ventures*

*Venturing into the next stage of growth*



DX



Veronica



JZ



Megan

*Merli Consulting*



หอแว่น

BETTER VISION

ตาดี ชีวิตดี  
ตาดี ชีวิตดี  
ตาดี ชีวิตดี  
EYE REFRACT  
CONTACT LENSE

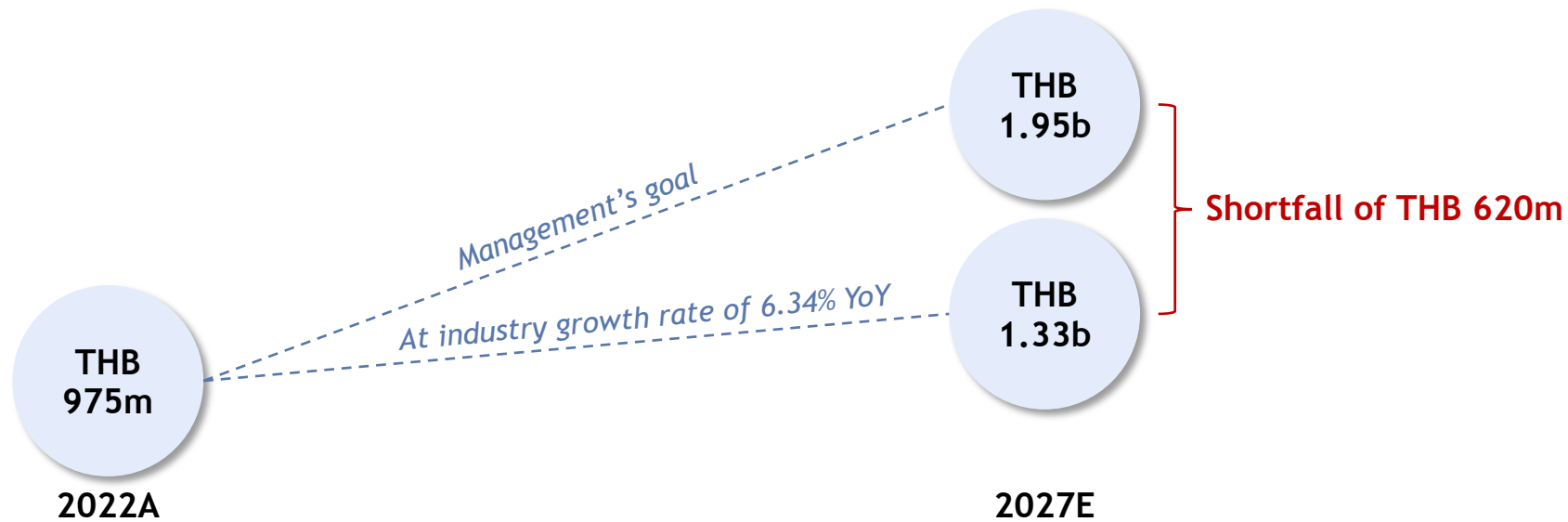


# Vision Ventures is well-positioned for high growth through customer acquisition



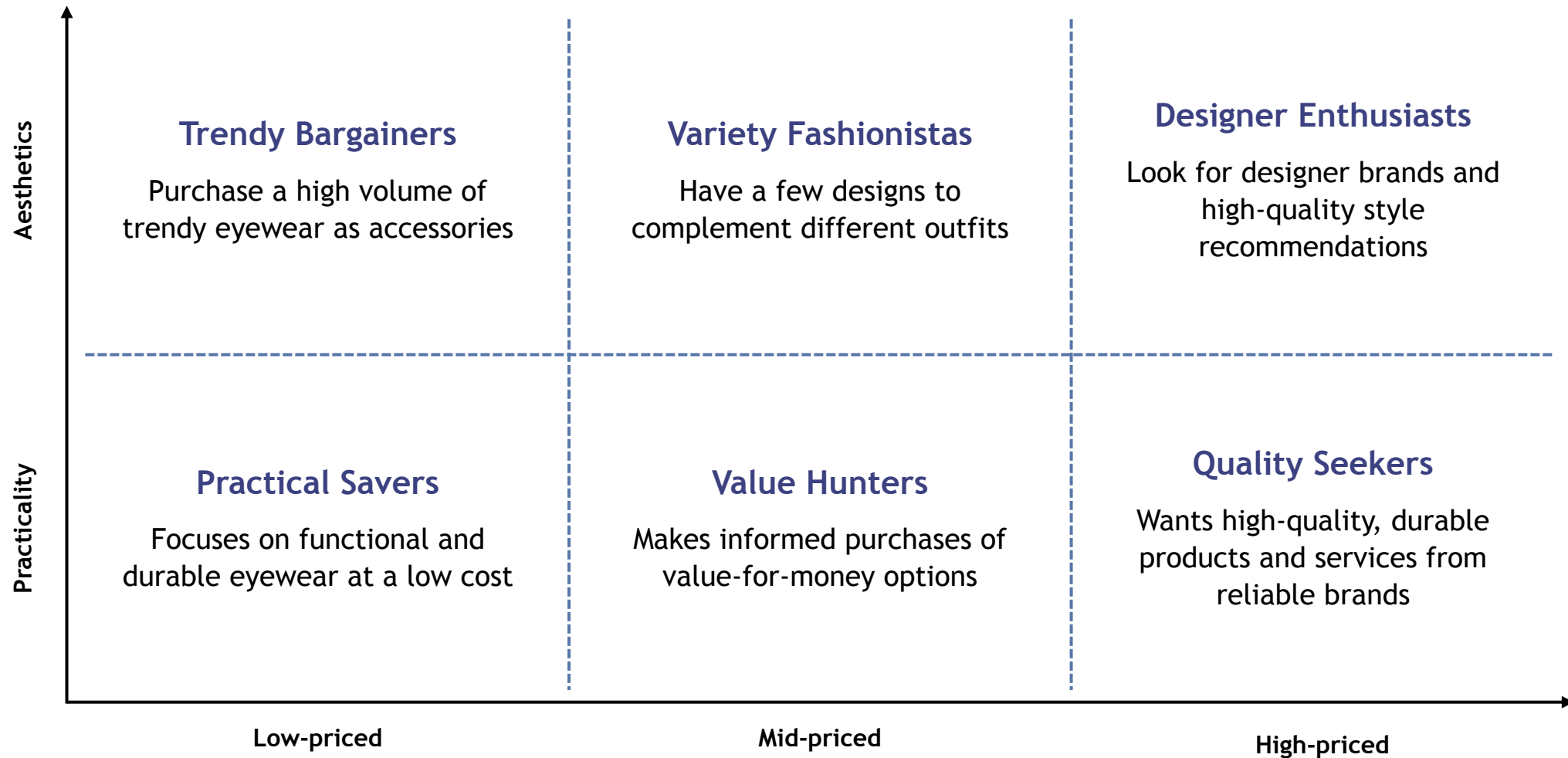
Venturing into untapped customer segments to realise the vision of becoming the leading optical eyewear distributor and retailer

With a management goal of... **2x** annual revenue by 2027E



Vision Ventures must aggressively expand their target customer base and store count to hit these targets

## Eyewear customers can be segmented into various personas based on price point and key product attributes





# Eyewear customers can be segmented into various personas based on price point and key product attribute

With Better Vision's...

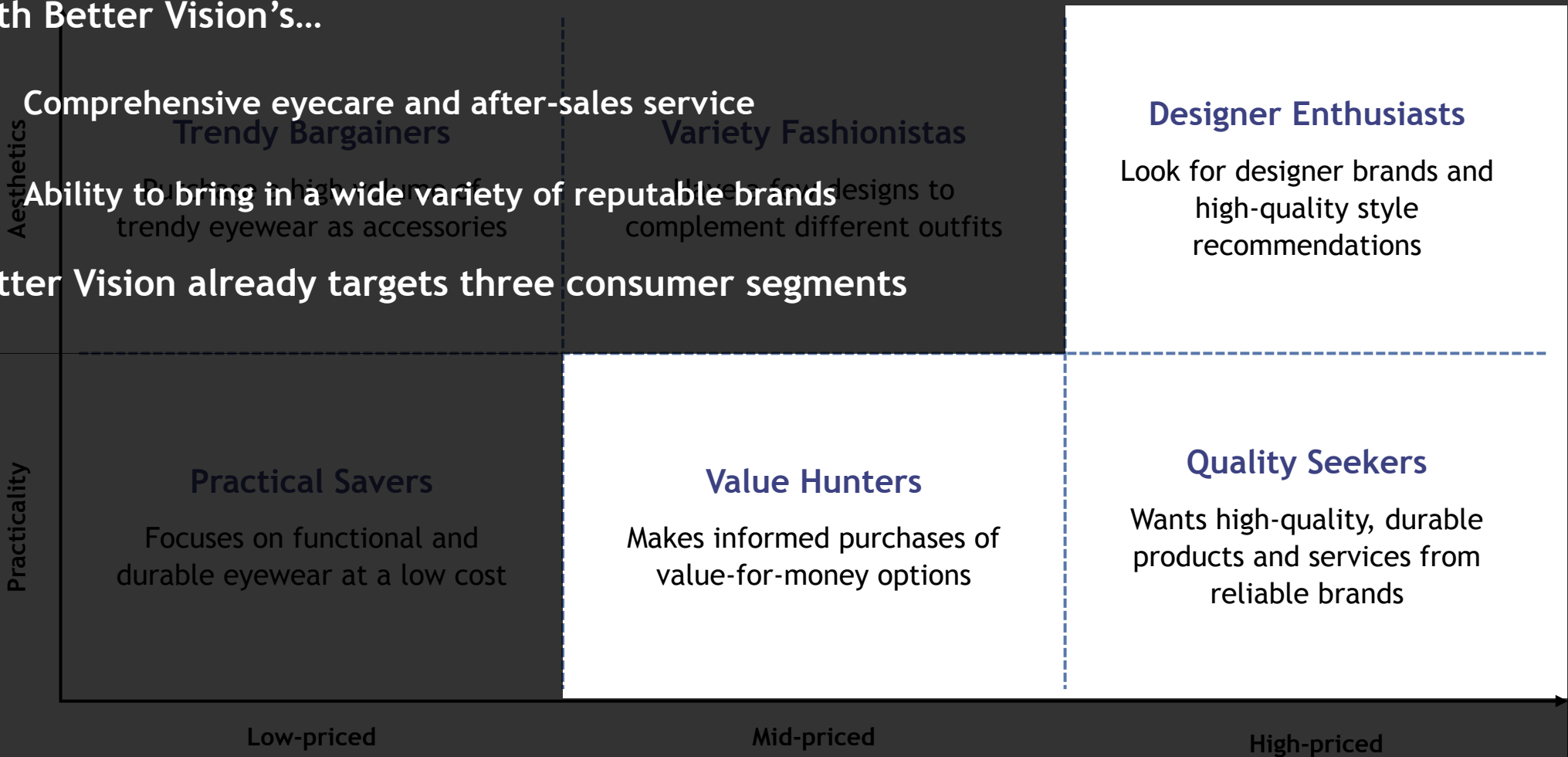


Comprehensive eyecare and after-sales service

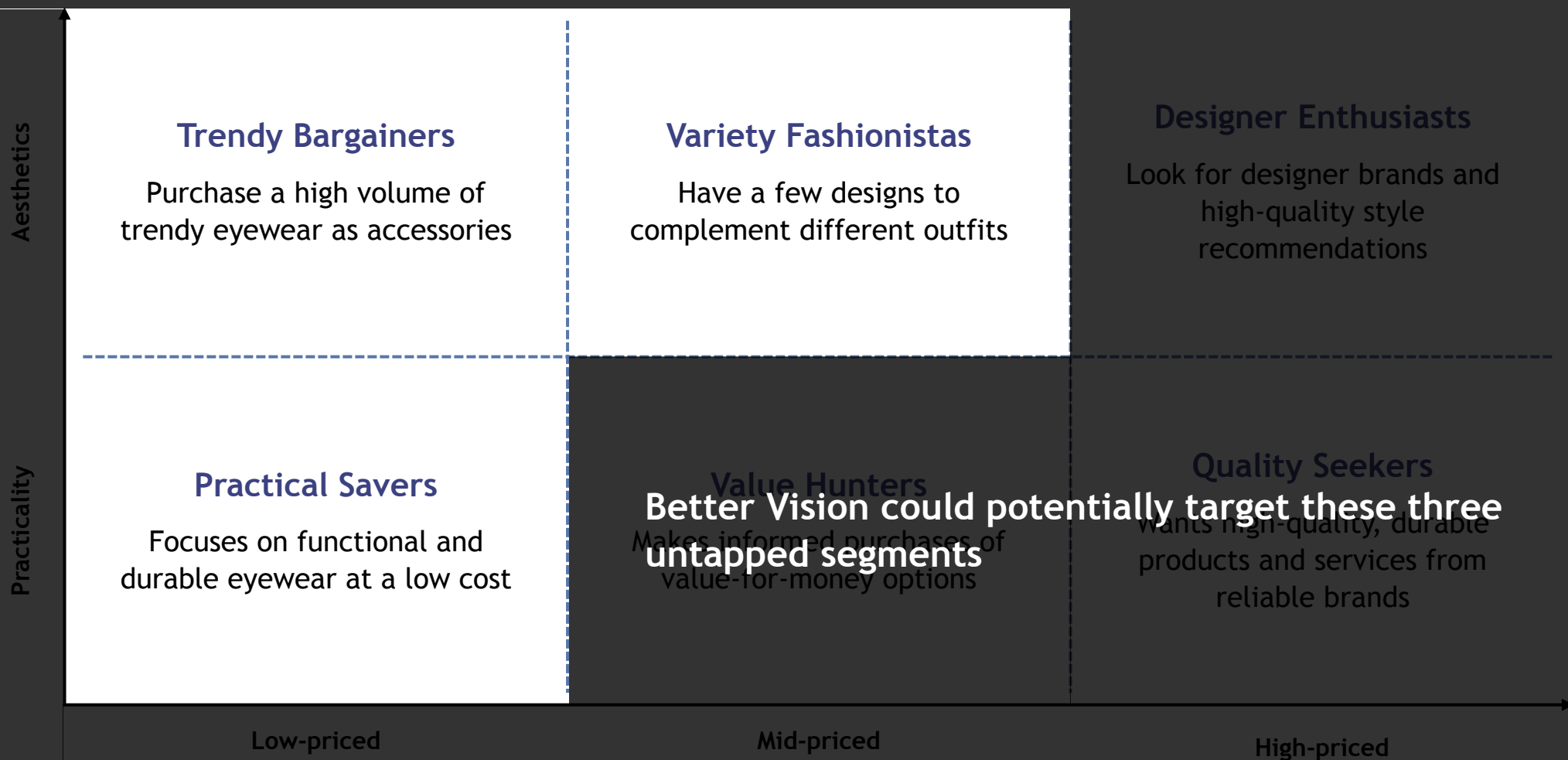


Ability to bring in a wide variety of reputable brands

Better Vision already targets three consumer segments



# Eyewear customers can be segmented into various personas based on price point and key product attribute



## Within the fashionistas, Vision Ventures can target the Variety Fashionistas segment



*Fashionable eyewear is a rising trend in Thailand that Better Vision has yet to capture...*

“  
Management Q&A: Better Vision does not have a solid model tackling the fashion trend but want to pursue this area  
”

*When looking for a new frame to purchase...*



Variety Fashionistas

Millennial customers who have higher disposable incomes

Willing to pay for experiences and trendy brands

Purchases new frames occasionally



Trendy Bargainers

Gen Z customers who have lower disposable incomes

Buys fake glasses for under THB 200 from street markets

Purchases new frames regularly to suit ever-changing trends



# Within the fashionistas, Vision Ventures can target the Variety Fashionistas segment

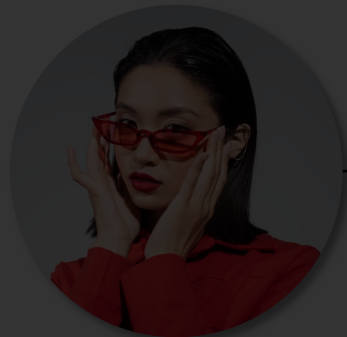


*Fashionable eyewear is a rising trend in Thailand that Better Vision has yet to capture...*

“

Management Q&A: Better Vision does not have a solid model tackling the fashion trend

*When looking for a new frame to purchase...*



Variety Fashionistas

**Millennial** customers who have higher disposable incomes

Purchases new frames occasionally



Trendy Bargainers

**Gen Z** customers who have lower disposable incomes

Purchases new frames frequently to suit ever-changing trends



**Better Vision is unable to compete at this price point with their quality of glasses**



Example of Street Stores

Buys fake glasses for under THB 200 from street markets

# Within the fashionistas, Vision Ventures can target the Variety Fashionistas segment



*Fashionable eyewear is a rising trend in Thailand that Better Vision has yet to capture...*

“ Management Q&A: Better Vision does not have a solid model tackling the fashion trend but want to pursue this area ”


*When looking for a new frame to purchase...*



Variety Fashionistas

Millennial customers who have higher disposable incomes

Willing to pay for experiences and trendy brands

Purchases new frames occasionally  Better Vision should target the Variety Fashionistas due to their higher willingness to spend



Trendy Bargainers

Gen Z customers who have lower disposable incomes

Buys fake glasses for under THB 200 from street markets

Purchases new frames regularly to suit ever-changing trends

## Better Vision must first be positioned as a highly fashionable brand to attract the Variety Fashionistas



### Current perception

Well-known eye care expert



GAP

### Future perception

Well-known eye care expert  
that is **also fashionable**

No strong brand affinity to being fashionable



*By not being known as a fashionable brand...*



Better Vision's core customer **skews older** - around 40 years old



Risk of being perceived as outdated by a younger, more fashion-conscious crowd



Limited appeal to trend-focused audiences

Better Vision has an opportunity to **position themselves as a fashionable brand** to target these younger, fashion-conscious consumers



## Better Vision must first be positioned as a highly fashionable brand to attract the Variety Fashionistas



### Current perception

Well-known eye care expert



GAP

### Future perception

Well-known eye care expert  
that is **also fashionable**

No strong brand affinity to being fashionable

## Key Issue 1: How can Better Vision position themselves as a fashion-conscious and trendy brand to acquire the Variety Fashionistas?



Risk of being perceived as outdated by a younger, more fashion-conscious crowd



Limited appeal to trend-focused audiences

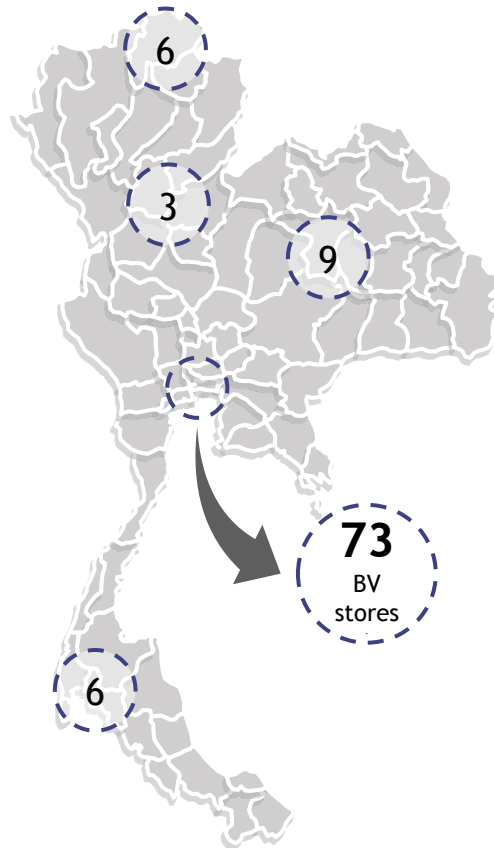
Better Vision has an opportunity to position themselves as a fashionable brand to target this younger, fashion-conscious consumers

## Vision Ventures can also target the Practical Savers as there is an opportunity to become a dominant market player in the lower-price segment



*Better Vision predominantly targets the **mid to high-priced customer segments** through having stores in **shopping malls and department stores**...*

*In the overall Thai eyewear retail market...*



**5,000+** eyewear retail stores in Thailand

with over **60%** belonging to the low-priced segment

The low-priced segment is primarily served by mom-and-pop shops, especially outside metropolitan Bangkok

**Presents a fragmented market where there is an opportunity for Vision Venture to dominate**

# Vision Ventures can deliver price and product transparency to Practical Savers to increase consumer trust



Practical Savers



Focuses on functional and durable eyewear



Does not care to have the most recent designs



Highly price sensitive

*Better Vision must highlight two main aspects to Practical Savers...*

## PRICE TRANSPARENCY

If the final price is higher than stated, Practical Savers may choose not to buy



## PRODUCT TRANSPARENCY

Understanding what they are paying for will make them more willing to purchase

*Vision Venture is well-positioned to win in this market...*

01

### **Ability to compete at a lower price due to supply chain integration**

Having greater control over the supply chain than other retailers, Vision Ventures can sell their products directly to consumers at a lower price

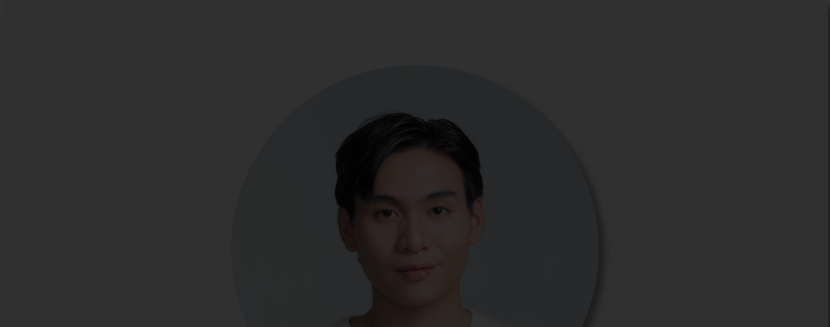
02

### **Highly trained and knowledgeable staff**

Better Vision has an in-depth BVAX Academy training programme to equip staff with skills to deliver comprehensive eye tests and understand the products



# Vision Ventures can deliver price and product transparency to Practical Savers to increase consumer trust



*Better Vision must highlight two main aspects to Practical Savers...*

## PRICE TRANSPARENCY

If the final price is higher than stated, Practical Savers may



## PRODUCT TRANSPARENCY

Understanding what they are paying for will make them

## Key Issue 2: How can Better Vision cater to the price and product transparency needs of the Practical Savers?



Does not care to have the most recent designs



Highly price sensitive

01

Having greater control over the supply chain than other retailers, Vision Ventures can sell their products directly to consumers at a lower price

02

### Highly trained and knowledgeable staff

Better Vision has an in-depth BVAX Academy training programme to equip staff with skills to deliver comprehensive eye tests and understand the products

## Case Objective

How can Better Vision expand its business to reach the other yet untapped customer segments?

How can Better Vision position themselves as a fashion-conscious and trendy brand to acquire the Variety Fashionistas?



### Creating a Destination

*Building a brand-new concept store to position ourselves as fashionable*

How can Better Vision cater to the price and product transparency needs of the Practical Savers?



### Expanding New Territories

*Launching a new store format that targets untapped price sensitive customers*

**+90**

New Lumé Stores Opened  
(FY27)

**+THB 805m**

Additional Revenue p.a.  
(FY27)

**+2.1%**

Net Income Margin  
(FY27)

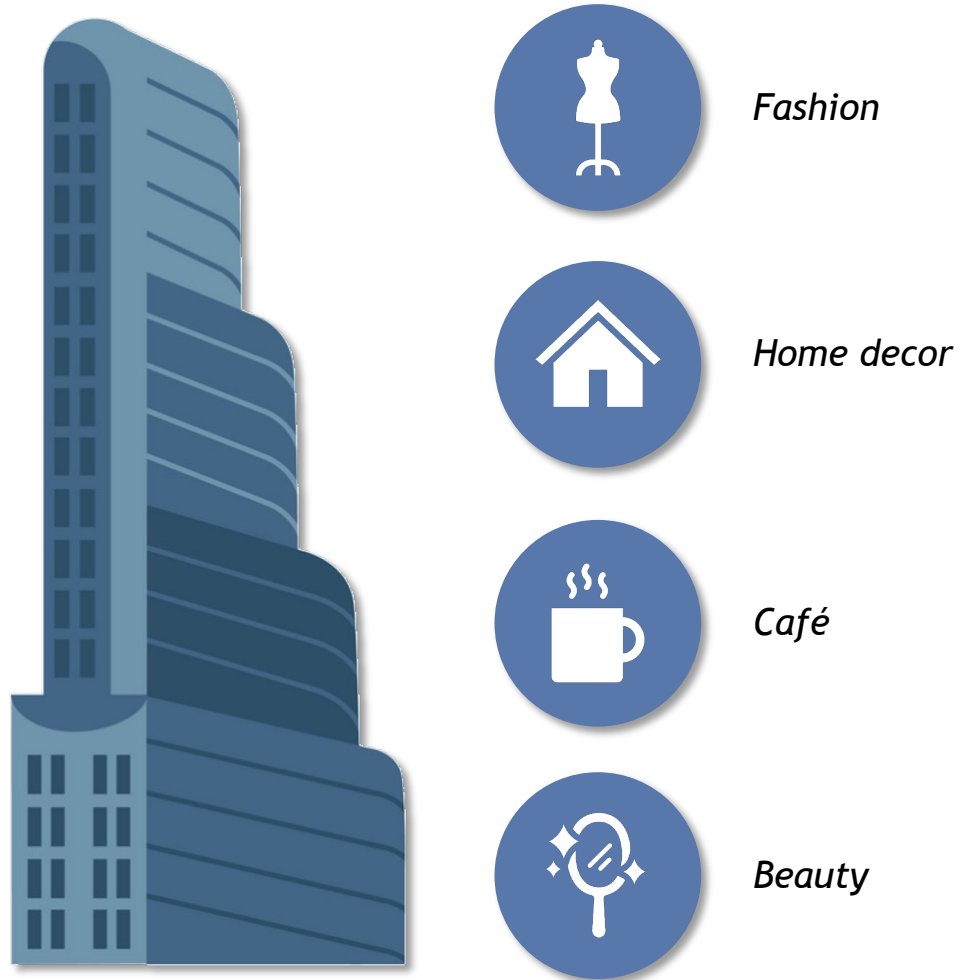


The background image shows a modern, dimly lit interior space, likely a concept store. In the foreground, a long, white-covered table is set with stacks of white plates and various colorful, whimsical objects. Above the table, a cluster of colorful, bell-shaped pendant lights hangs from the ceiling. The walls are decorated with framed artwork, including a large grid of small portraits. To the left, a display case filled with various items is visible. The overall atmosphere is artistic and curated.

# *Creating a Destination*

*Building a brand-new concept store to position ourselves as fashionable*

# Concept stores are stores that curate an assortment revolving around a common concept



## Purpose

Allows the brand to **tell a story**, hence **arousing positive emotions** and establishing a **deeper connection**



Provides a **personalized and captivating customer experience** due to more direct interaction



Fosters **loyalty** through establishing an emotional bond



# Case Study: Concept stores in the fashion industry has been on the rise

## CLOTHES



10 Corso Como



Books



Restaurant

## SUNGLASSES



Gentle Monster



Artwork



Sculptures

## GLASSES



Viu



Clothes



Paintings

Important  
elements:



Thoughtful  
staging



Innovative  
merchandising



Personalized  
interaction



# ***Making Better Vision THE destination***

*Introducing BV, a brand-new concept store that contains:*

**3F**



**In-house  
stylist services**

**2F**



**Photo  
opportunities  
with Better  
Vision products**

**1F**



**Café with food  
and drink  
options**



# The ground floor will contain a café where customers can enjoy food and drinks and take photos with Better Vision glasses

1F



## Why a café?



### Thoughtful staging

*Photo opportunity with glasses to make a fashion statement*



### Innovative merchandising

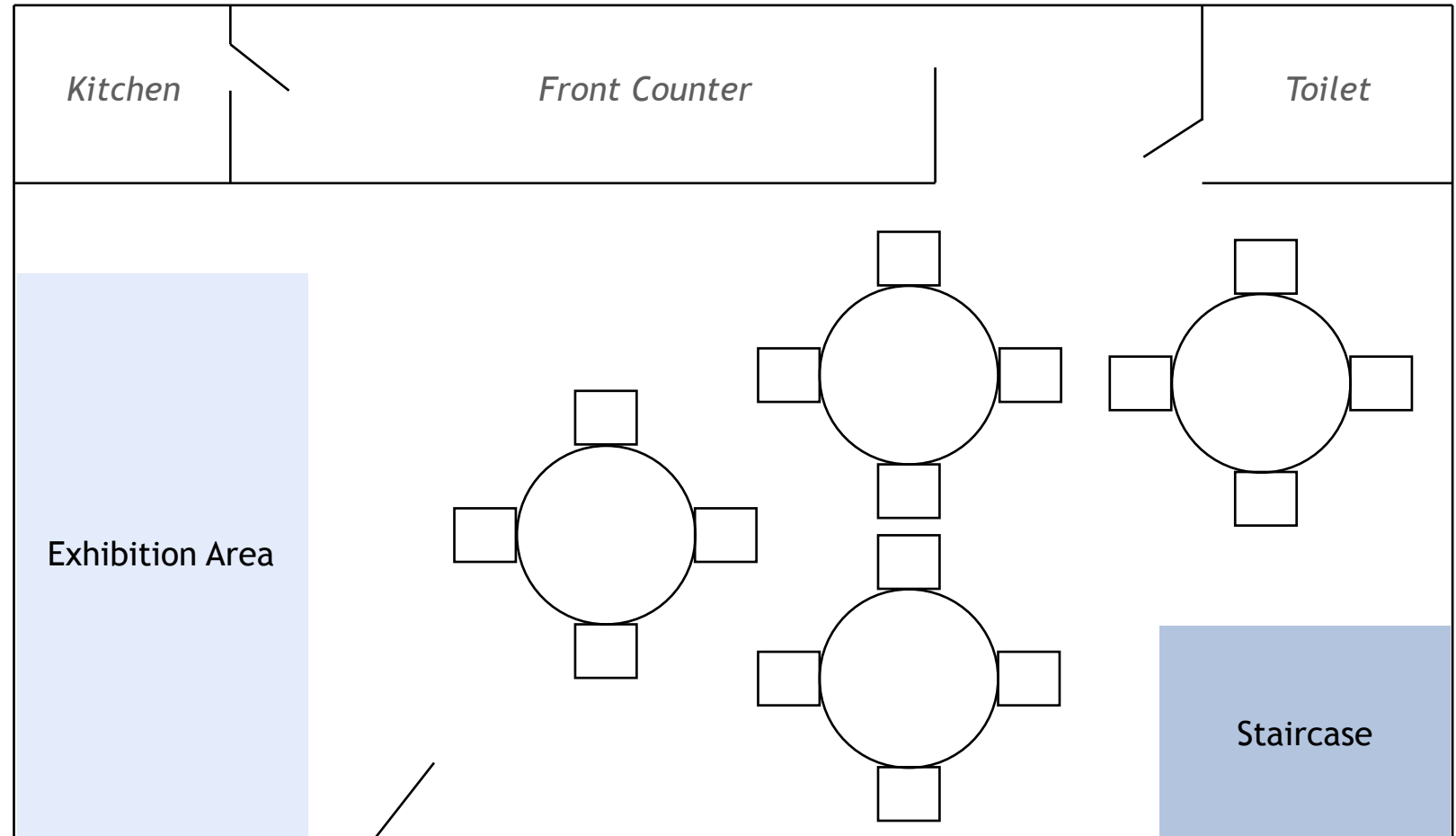
*Introducing glasses where they least expect it to be*



### Personalized interaction

*Providing a space to sit and relax in amidst shopping*

## FLOOR PLAN



*\*for illustrative purposes only*

# The ground floor will contain a café where customers can enjoy food and drinks and take photos with Better Vision glasses

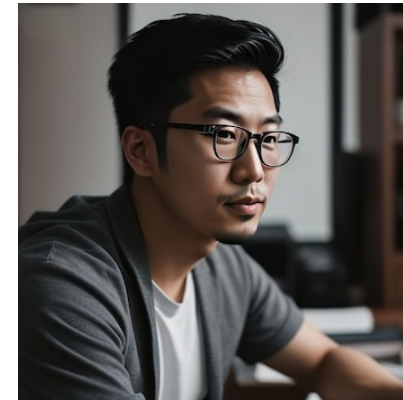
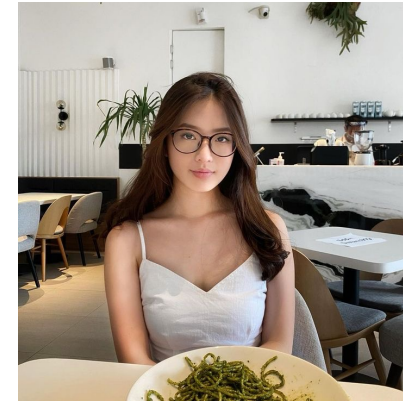
1F



*Interior design inspiration:*



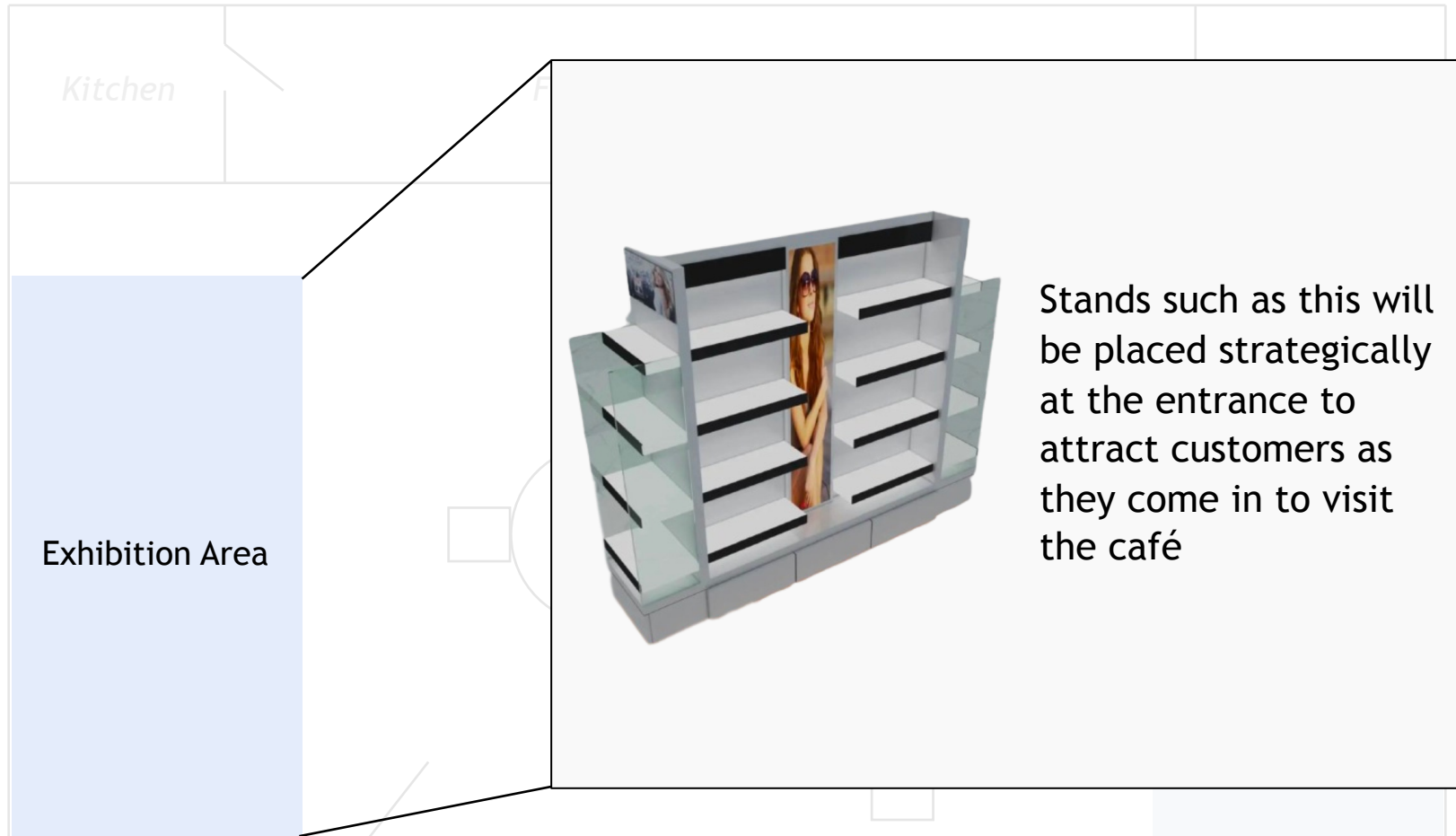
Clean aesthetic with alignment to brand colours to incentivise customers to take photos



*Gallery of potential photo opportunities*

## Exhibition stands will be placed into the café to generate awareness of new and trendy designs

### FLOOR PLAN



These glasses look so cool and trendy, and the café is so pretty as well! I think I will take a picture with one of them later.



*Variety  
Fashionista*

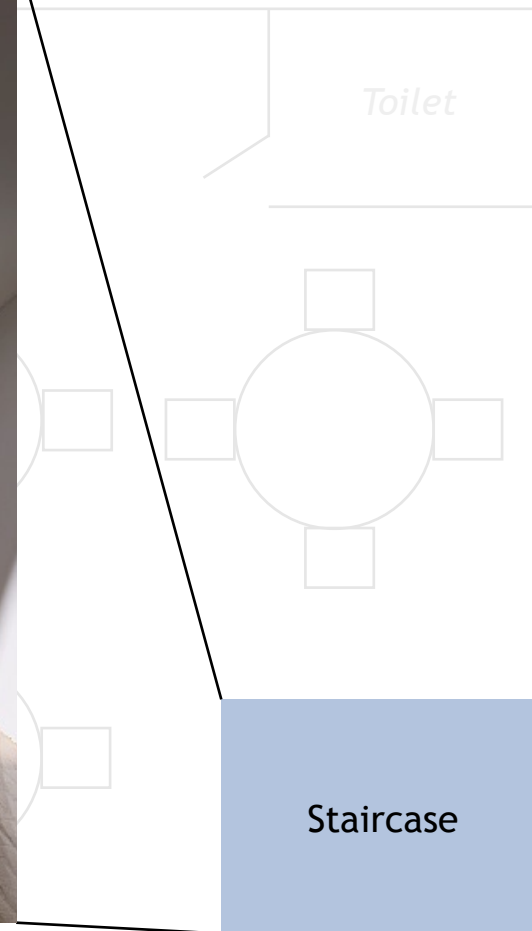


## A centerpiece will be implemented as the cornerstone of our store design

The spiral staircase will have differing designs of glasses hanging for customers to look at as they are climbing up



This cornerstone will serve as the identifier of our store; the unique landmark of the BV building

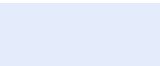








# The second floor will be a display of the full suite of Better Vision products



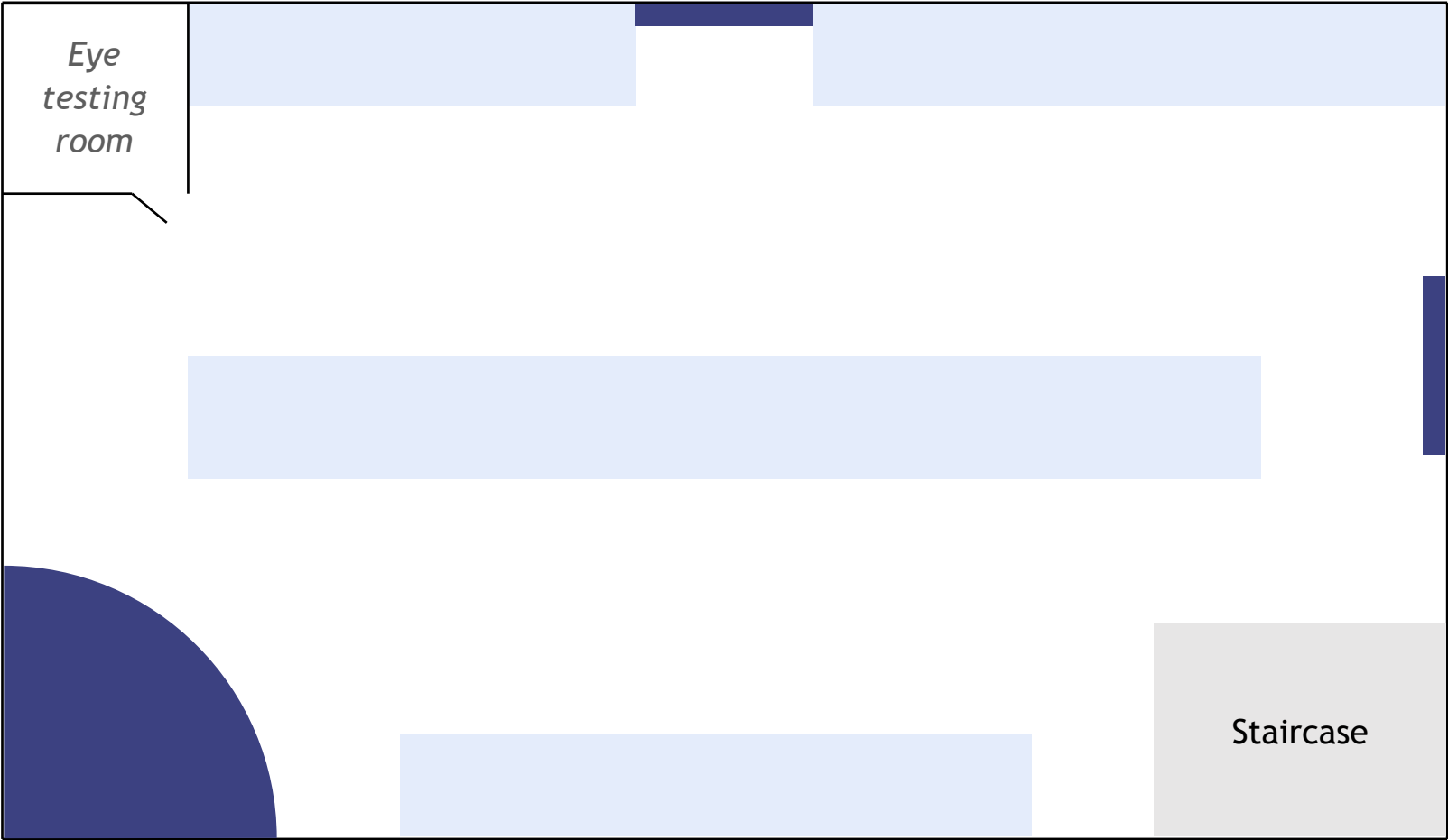
**Legend**

-  Product shelves
-  Photo opportunities

**Formats of photo opportunities**

-  Mirrors
-  Props
-  Lighting and signages

**FLOOR PLAN**



*\*for illustrative purposes only*

# These are some potential photo opportunity spaces that can be developed

2F | 



Neon signages to pose under


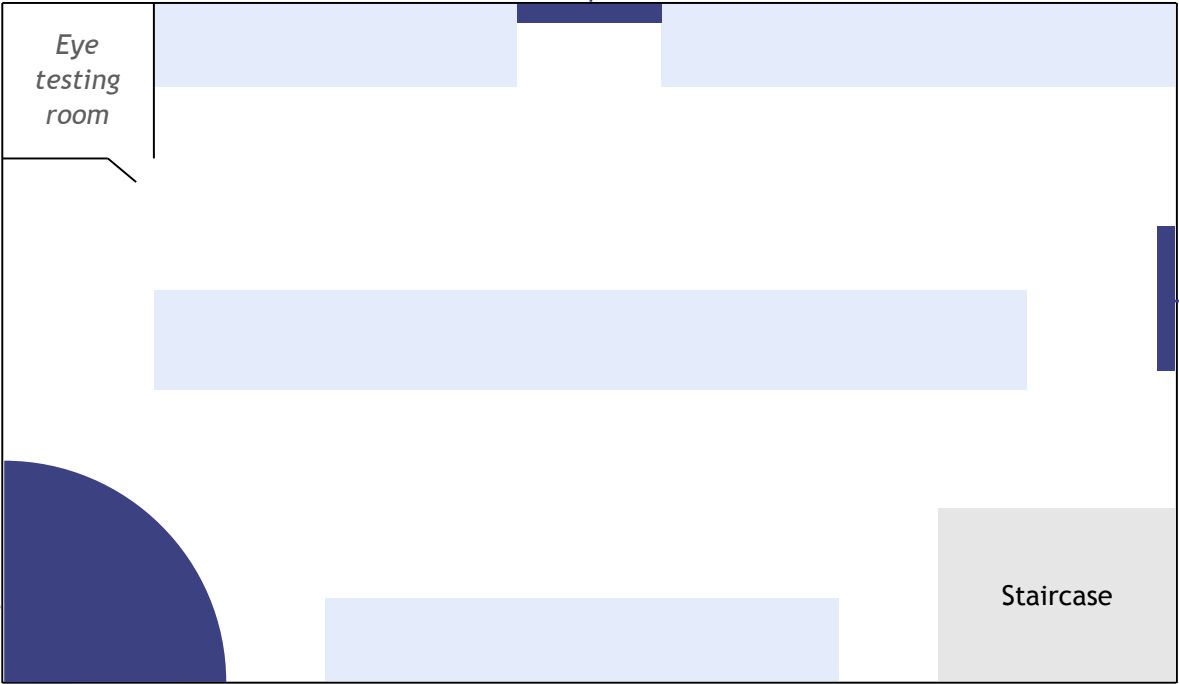



Photo corners with seating and props





Decorative mirrors to take selfies in

## The third level will have stylists and photobooths for customers to learn more and takeaway more than just an experience



### Why stylists?



#### Thoughtful staging

*Styling customers directly using our products*



#### Innovative merchandising

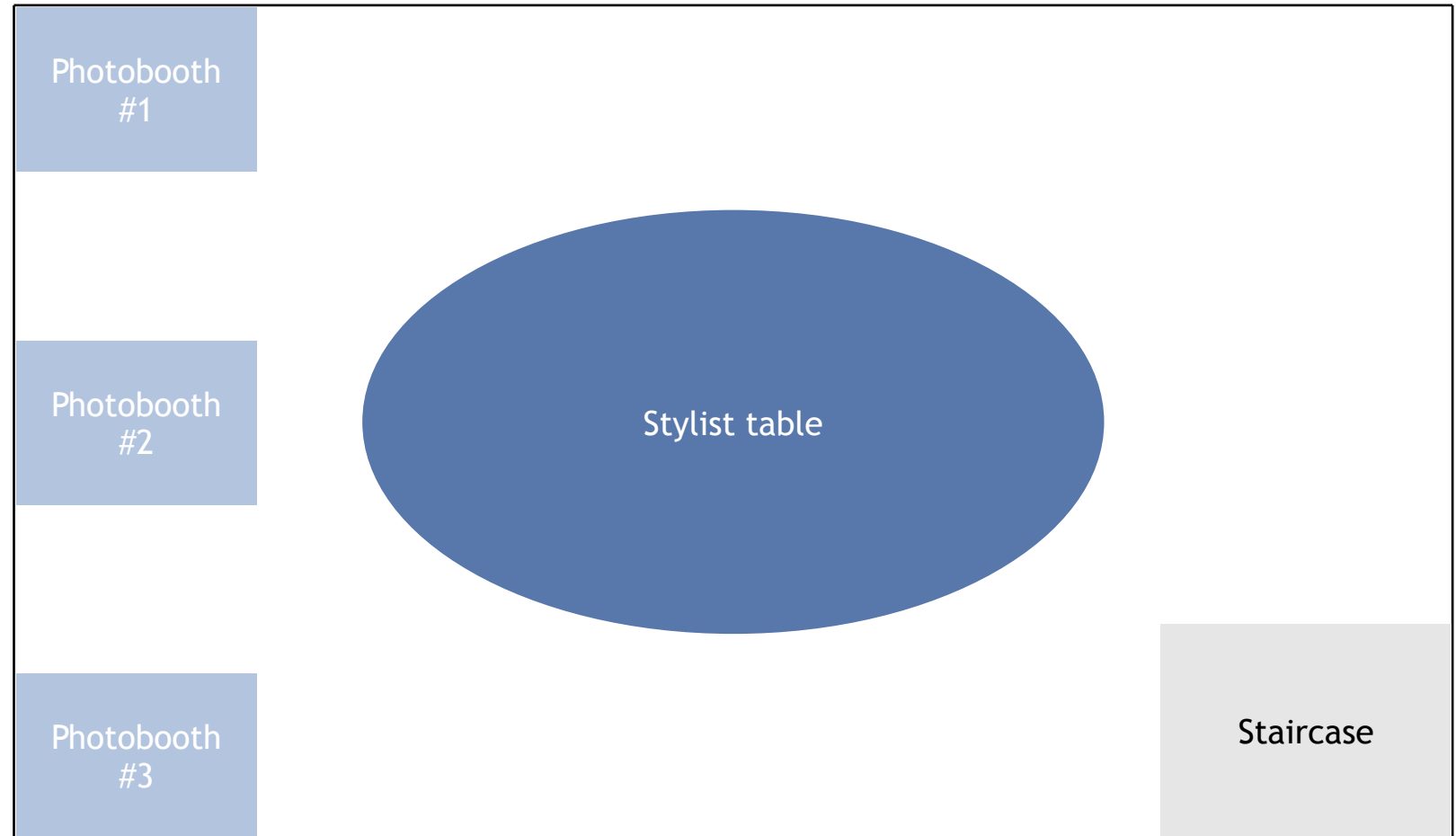
*Providing them with education on personal style*



#### Personalized interaction

*1-1 interactions with a stylist that will guide them through*

### FLOOR PLAN



*\*for illustrative purposes only*

# Customers can receive a personal style and colour analysis from the stylist before using the photobooths



## Personal Style Analysis



Skin tone



Natural eye tone



Hair colour



Face shape

This helps to identify what frames and what colour best suits the customer

## Photobooths



These photobooths' designs can be changed according to different themes and seasons

Such activities appeal to our targeted customer base which drives further traffic to store

## The store opening will be marketed through influencer marketing



Leverage the current  
Wiz x 4EVE  
collaboration and  
engage with other  
micro influencers to  
generate hype of the  
new store opening



4EVE can vlog their  
journey through the new  
concept store to attract  
consumers to the store



“Better Vision as  
THE destination”



Once consumers are in-store and interacting with  
the various elements, attract them with free  
experiences if they share on social media to their  
friends (e.g., free photobooth)

Increases hype and creates virality over our new concept  
store, portraying ourselves as a fashionable brand to the  
variety fashionistas



# Customers’ posts will also help us to generate hype



# An integrated Fashion experience throughout all Better Vision stores using Fashion Profiles



After getting a session with the stylist, a **fashion profile** of the customer will be created on the Better Vision website



The Fashion Profile will be **accessible in all Better Vision stores**



Staff in Better Vision stores can then better assist them through giving **targeted recommendations**



An integrated fashion experience throughout all stores will allow Better Vision to be viewed as a trendy and fashion-conscious brand



## Fashion Profile

Face shape: Oval

Colour tone: Warm

Recommended frame: Wayfare

## Prescription:

		<i>Sphere</i>	<i>Cylinder</i>	<i>Axis</i>	<i>Prism</i>	<i>Base</i>
Distance	OD	-4.00			0.5	Down
	OS	-5.00	-0.50	180	0.5	Up
Add	OD	+2.00				
	OS	+2.00				

A background image showing two men in a professional setting. On the left, a man in a blue shirt is seen in profile, looking towards the right. On the right, a man with glasses, wearing a light-colored blazer over a yellow shirt, is looking down at a laptop. The image is dimmed to serve as a background for the text.

# *Expanding New Territories*

*Launching a new store format that targets the untapped price sensitive customers*



## Case study: Owndays, an eyewear retail company with a transparent pricing model



O W N D A Y S

### Who is Owndays?

Owndays is a Japanese retail eyewear company that operates 17 stores in central Bangkok

### What are they known for?

Owndays is known for their price transparency model, where the final price of each eyewear is clearly stated

*Owndays unique price transparency concept increased customer trust and allowed the brand to grow rapidly in Southeast Asia*

### What is great about Owndays?

Owndays price transparency model helps build consumer trust as they are able to view the final price and understand how much they will pay

### What can we do better?

#### Value chain advantage

Our control of the value chain will allow us to deliver cheaper prices to customers using this same business model

#### New customer segment

Owndays prices range from 4000 to 6000 THB, which doesn't cater to practical savers as it is above their price range

# Introducing Lumé, by Better Vision



All products in Lumé stores will follow a fixed price model where...



**1** *Price transparency reflects the clear final price customers will pay*

**2** *Product transparency shows the customers what exactly they are paying for*

## LENS PRICE GUIDE

- Single lenses +0
- Blue light lenses +500
- Ultra-thin lenses +1000
- Colour adjusting lenses +1500
- Progressive lenses +1500
- Anti-fatigue lenses +1000



# Lumé’s price transparency increases the purchase intent of customers

## New Lens Purchasing Journey (1/3)

*“I want to know what I am paying for”*

**Practical savers** look for a value for money eyewear purchase



Our saver visits our Lumé store



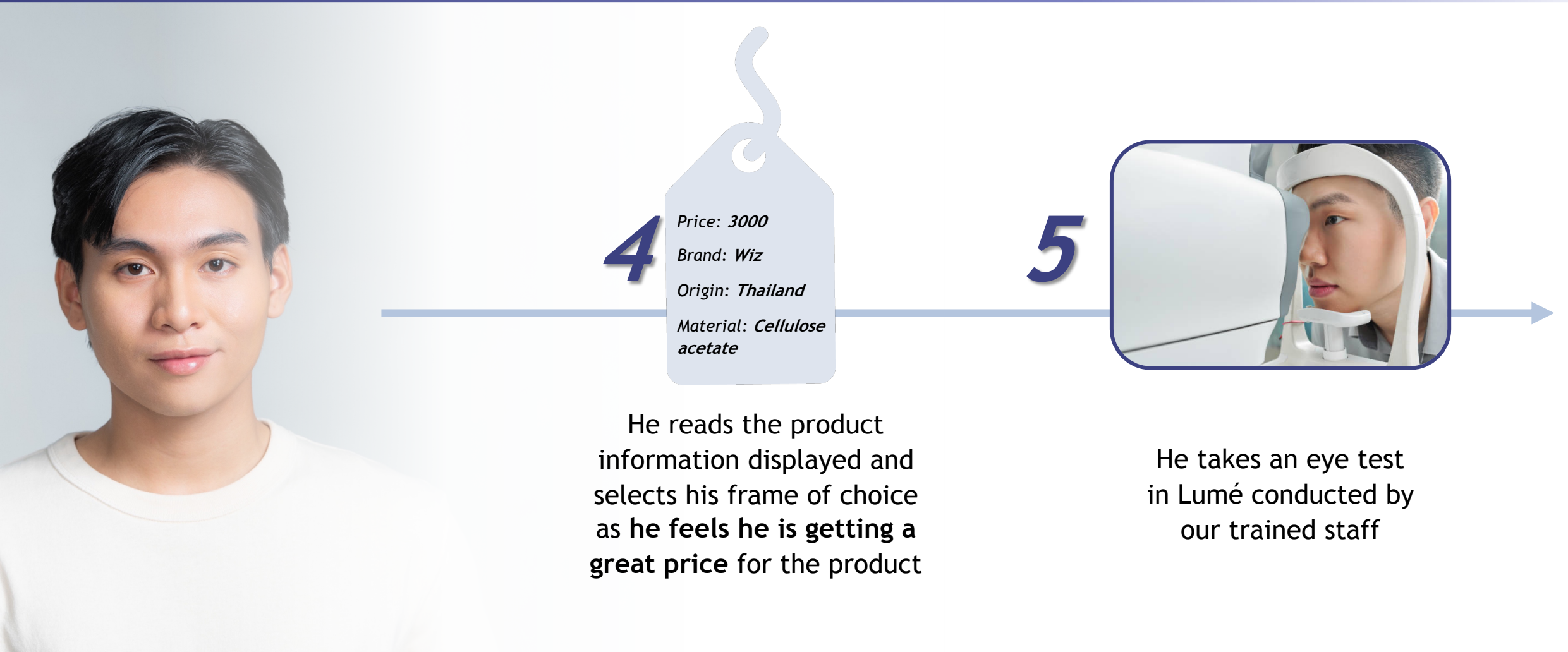
He picks up a pair of spectacles and **sees the final price** he would pay, inclusive of the lenses



He sees the price chart of the lenses and **fully understands what add-ons** he can pay for

## Product transparency further aligns with value for money customers

### New Lens Purchasing Journey (2/3)



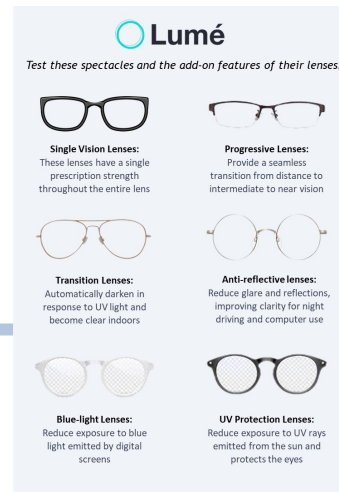
# Our Lumé stores feature a lens booth that clarifies what kind of lens customers are paying for



## New Lens Purchasing Journey (3/3)



6



He views our lens booth and **tries the different types of lenses** to understand their effect

7



He adds on the blue light coating and **purchases the spectacles**

He waits 1 week to collect his new glasses

# Lumé stores will be brick and mortar stores in convenient and accessible locations



Our brick-and-mortar Lumé stores will be near homes or along regular routes to increase convenience and accessibility

Our smaller store size will allow for greater reach and reduced operational costs



Our stores will be roughly **one third of the size** of better vision stores



Our stores will require **only 1 BVAX trained employee** due to its smaller size



Our after-sales services such as product **warranties will match Better Vision**



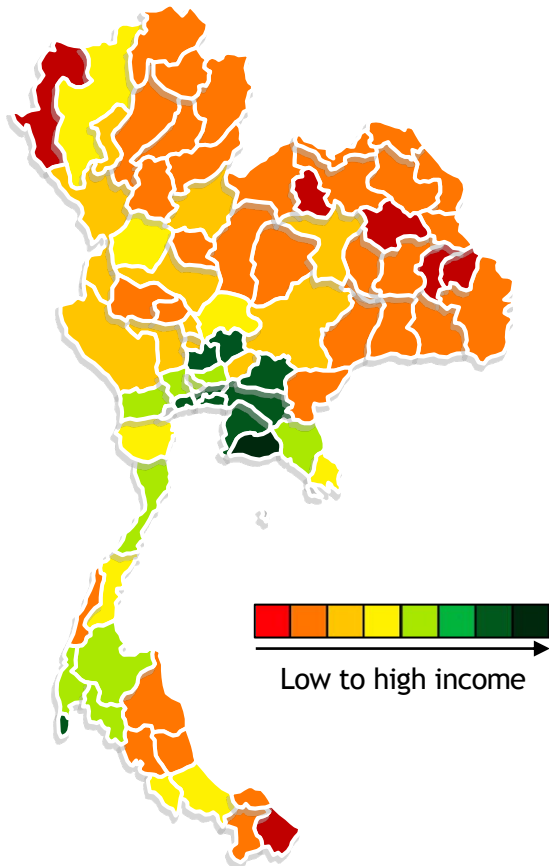
**Unsold inventory** from Better Vision stores will be **sold at a discount** at Lumé



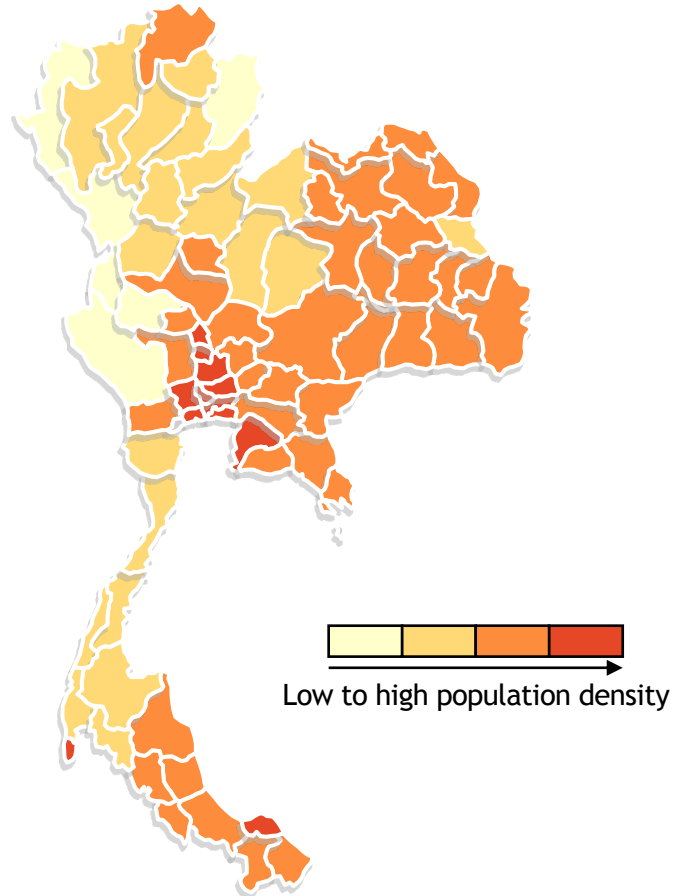
## We will evaluate average income, population density and current store coverage to evaluate potential areas to set up Lumé stores



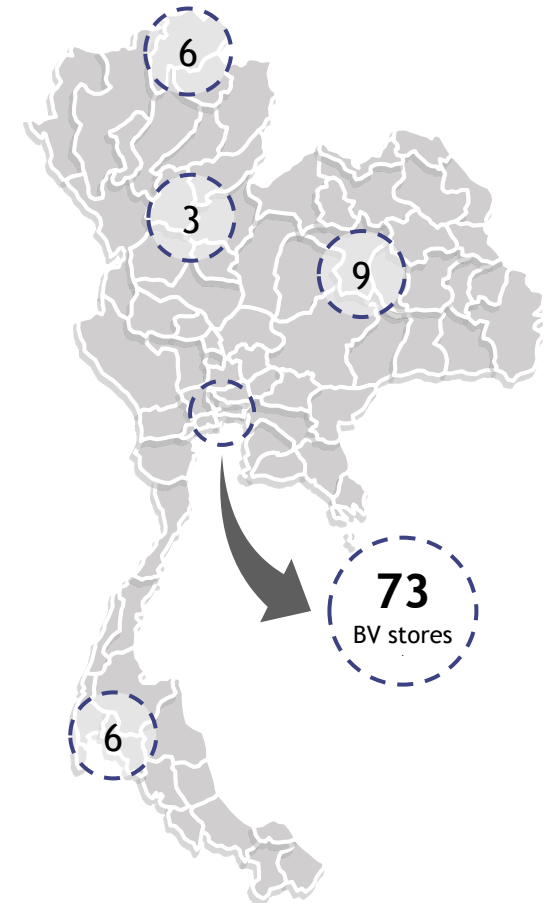
Heat map of Thailand based on average income per province



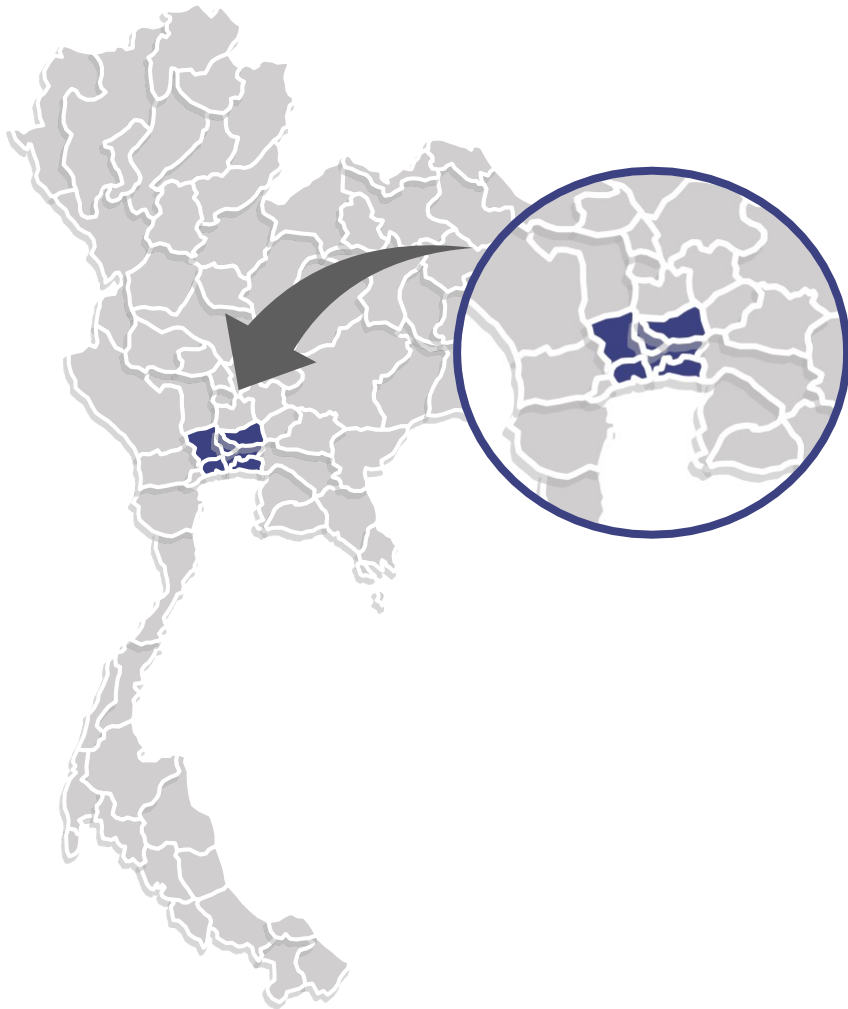
Heat map of Thailand based on population density per province



Our current Better Vision store coverage



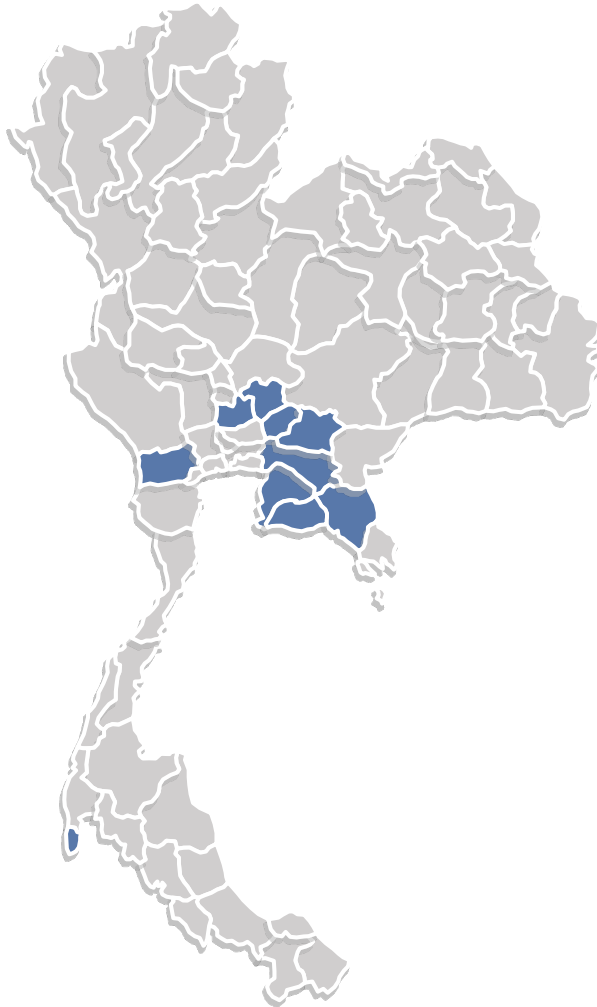
## Rolling out of Lumé stores will be done in 3 phases, starting from Greater Bangkok



**Phase 1:** Pilot stores will first open in Bangkok. Stores will continue to roll out in Greater Metropolitan Bangkok, set up in locations that **maximise convenience** for our customers

2 pilot stores will open in 2023, ramping up to 30 stores in Greater Bangkok by 2025

## Rolling out of Lumé stores will be done in 3 phases, starting from Greater Bangkok

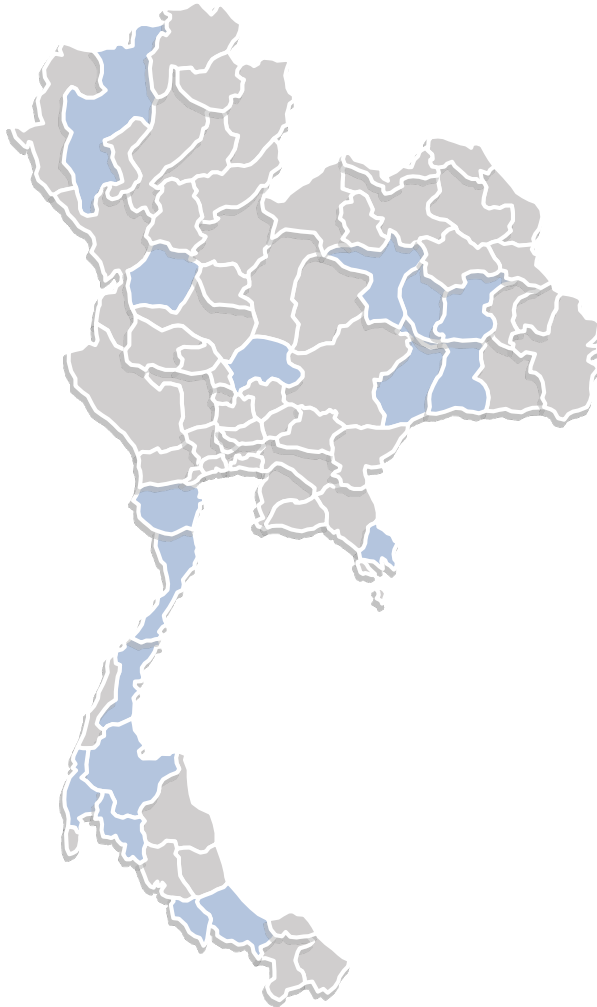


**Phase 1:** Pilot stores will first open in Bangkok. Stores will continue to roll out in Greater Metropolitan Bangkok, set up in locations that **maximise convenience** for our customers

**Phase 2:** Lumé stores will **expand to other cities outside of Bangkok**, such as Pattaya City and Chon Buri where many of our uncaptured customers live

2 pilot stores will open in 2024, ramping up to 40 stores outside Bangkok by 2026

## Rolling out of Lumé stores will be done in 3 phases, starting from Greater Bangkok



**Phase 1:** Pilot stores will first open in Bangkok. Stores will continue to roll out in Greater Metropolitan Bangkok, set up in locations that **maximise convenience** for our customers

**Phase 2:** Lumé stores will **expand to other cities outside of Bangkok**, such as Pattaya City and Chon Buri where many of our uncaptured customers live

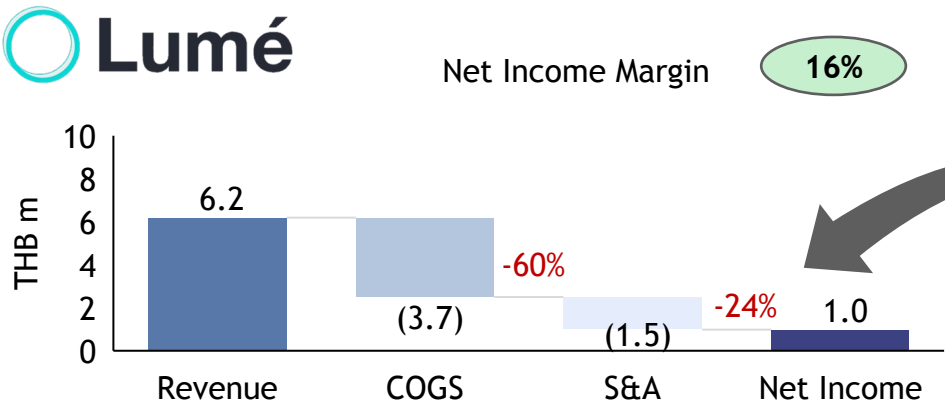
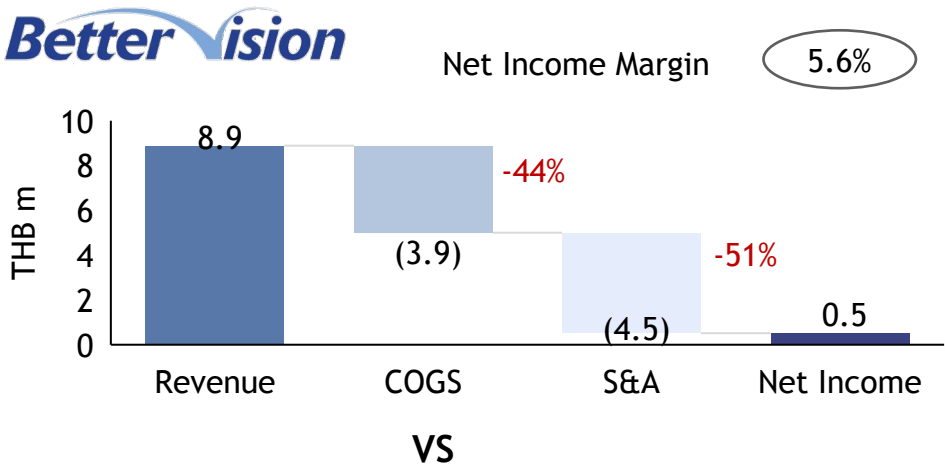
**Phase 3:** Lumé stores will set up in suitable cities across Thailand to **fully expand Vision Venture's reach nationwide**

2 pilot stores will open in 2025, ramping up to 20 stores nationwide by 2027



# Superior store-level unit economics will drive margin expansion

## Store Level Unit Economics Comparison



## Sensitivity Analysis of Lume's Net Income

Net Income Above Better Vision Baseline

% of Baseline Revenue/Store of Better Vision Stores

	60%	65%	70%	75%	80%
50%	1.16	1.38	1.60	1.82	2.05
55%	0.89	1.09	1.29	1.49	1.69
60%	0.63	0.80	0.98	1.16	1.34
65%	0.36	0.52	0.67	0.83	0.98
70%	0.10	0.23	0.36	0.49	0.63

Superior store economics driven by *lower S&A Costs...*



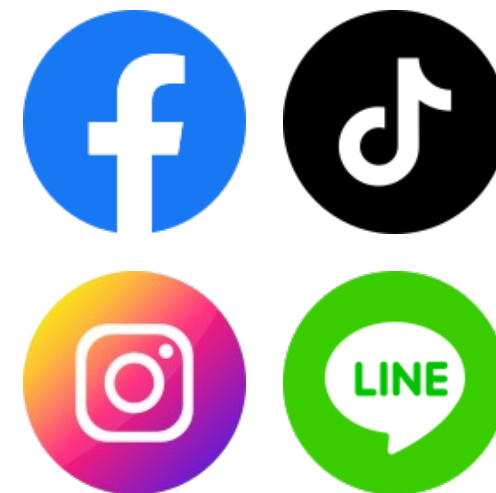
1 staff  
instead of 3



1/3 sq. m  
of a typical BV store

## More local KOL's will be engaged to drive customers to our Lumé stores

More **localised KOL's** will be able to drive more engagement and traffic to the stores



KOL's will be engaged across **various social media platforms** when a new collection hits the store

# Lumé stores creates a win-win situation for both the customers and Vision Ventures



**Practical Savers**

**Win**

- Our savers get increased price transparency and clarity on eyewear products
- Access to Better Vision's after sales services without having to exceed their eyewear budget



**Vision Ventures**

**Win**

- Is now able to capture customers from any region in Thailand due to Lumé's portable nature
- Able to capture a previously untapped customer segment

A dark, moody photograph of a desk. In the upper left, there is a white cup of coffee on a saucer. Above it is a round analog clock with a dark face and yellow numbers. In the center, a white computer keyboard is visible. To the right of the keyboard is a pen holder with several pens. In the foreground, a spiral-bound notebook lies flat, with a pair of black-rimmed glasses resting on it. The entire scene is dimly lit, creating a professional and focused atmosphere.

# *Impact*

*Risk & Mitigation, Implementation Timeline*



## Potential strategies that were deprioritized



### Providing consumer education in the rural areas of Thailand



#### *Rationale for de-prioritizing:*

- This would take a long time which does not align with the fast and high growth goal that the management has set out
- Margins would be very tight as we would have to sell our frames at an extremely low price



### Focusing on acquiring only Gen Z consumers



#### *Rationale for de-prioritizing:*

- Considering the income level of most Gen Zs given that they are not working, they are unlikely to purchase from Better Vision's range
- Those that want fashionable designs are more likely to purchase from channels such as Shopee or markets



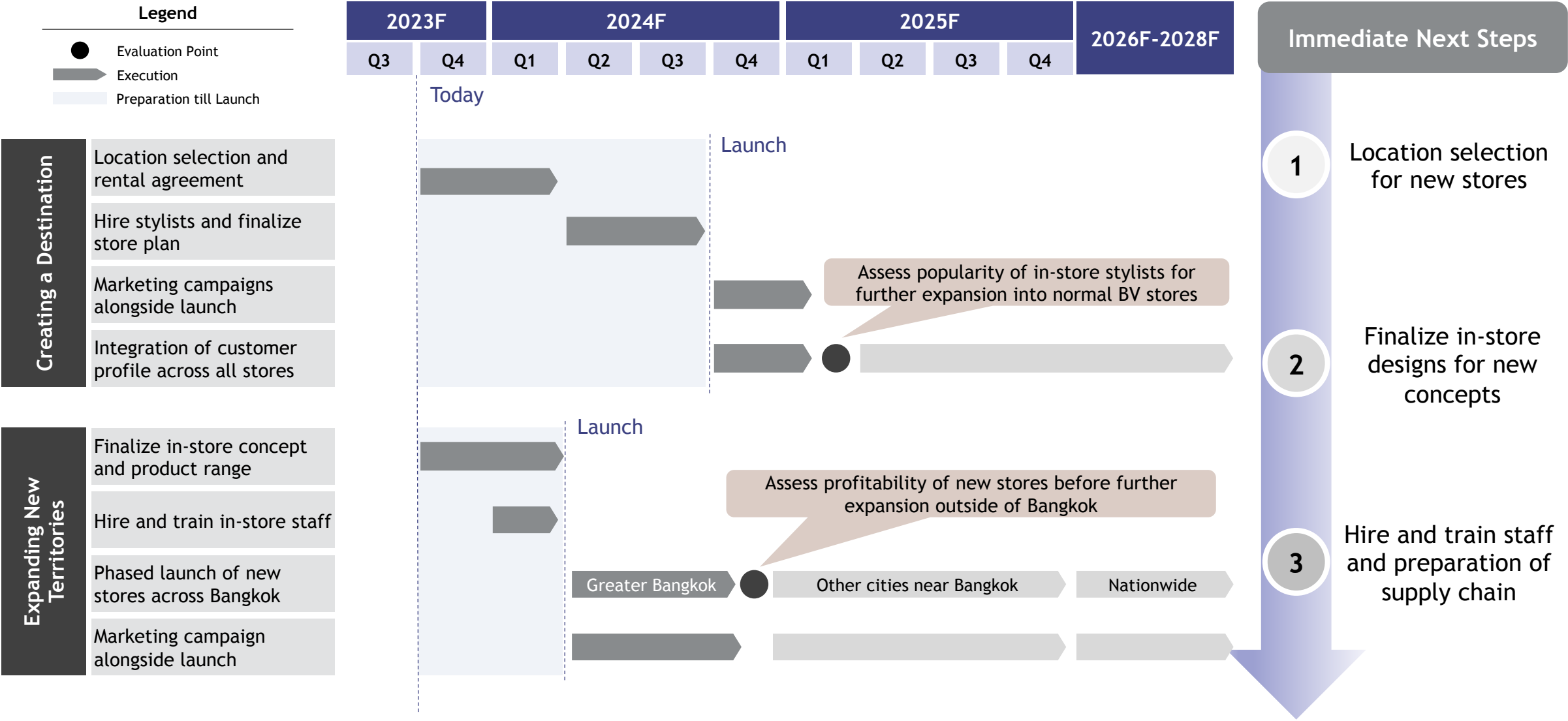
### Developing a pure online e-commerce strategy



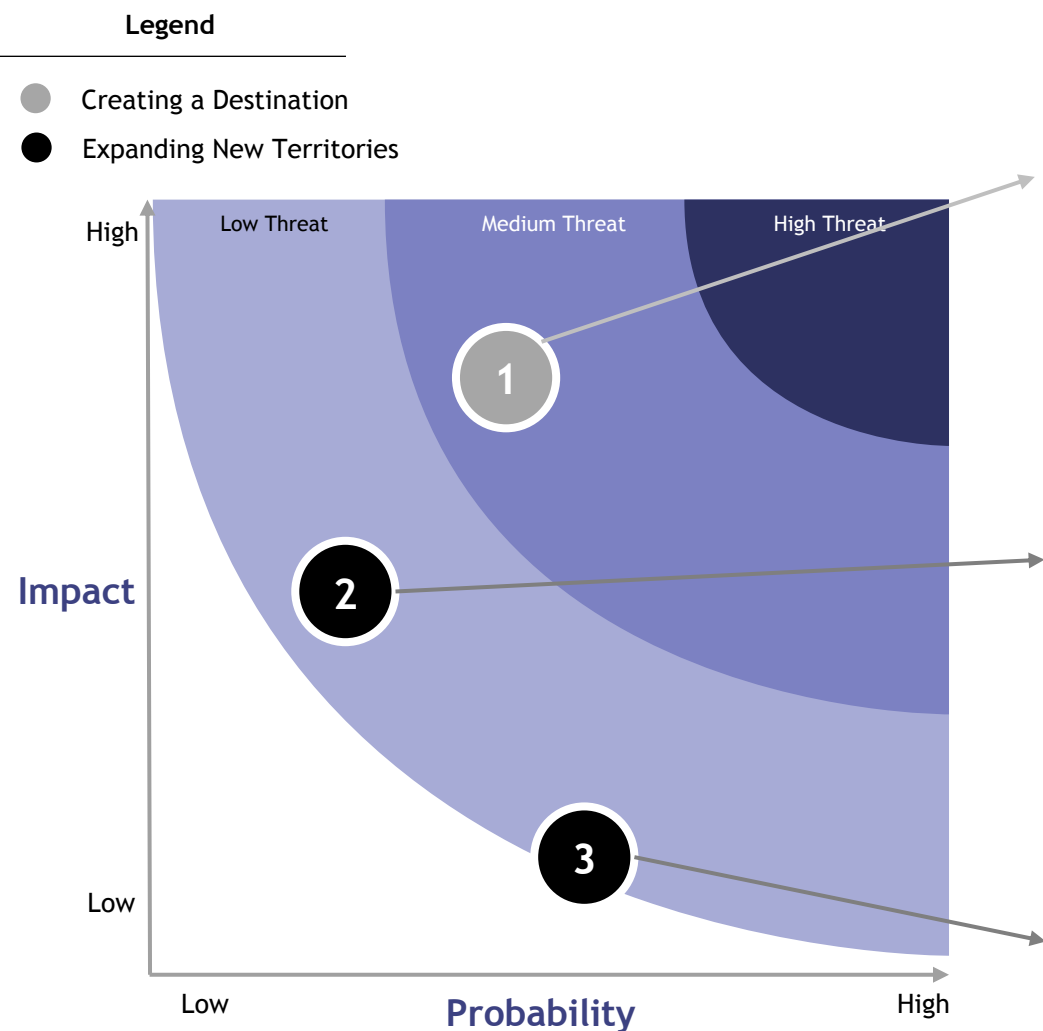
#### *Rationale for de-prioritizing:*

- For glasses, customers still very much value the in-store experience as it's still a large ticket item
- Even if we were to integrate it into an omni-channel strategy, it may only target a small segment of independent consumers

# Fast implementation within 1 year and a phased expansion strategy to lower upfront risk



# Identified risk and mitigations



**Risk: Café inside the concept store may not meet customer service standards, leading to damage to our brand**

## **Mitigation:**

Carefully screen and select a reputable café operator with a solid track record and consider including performance metrics inside the contract to address underperformance

**Risk: Customers may be doubtful of the legitimacy of lower-priced eyewear if these brands are usually sold at a higher price**

## **Mitigation:**

Emphasise on our supply chain advantage and explain to customers how we are able to compete on price. In the long run, leverage customer reviews and testimonials

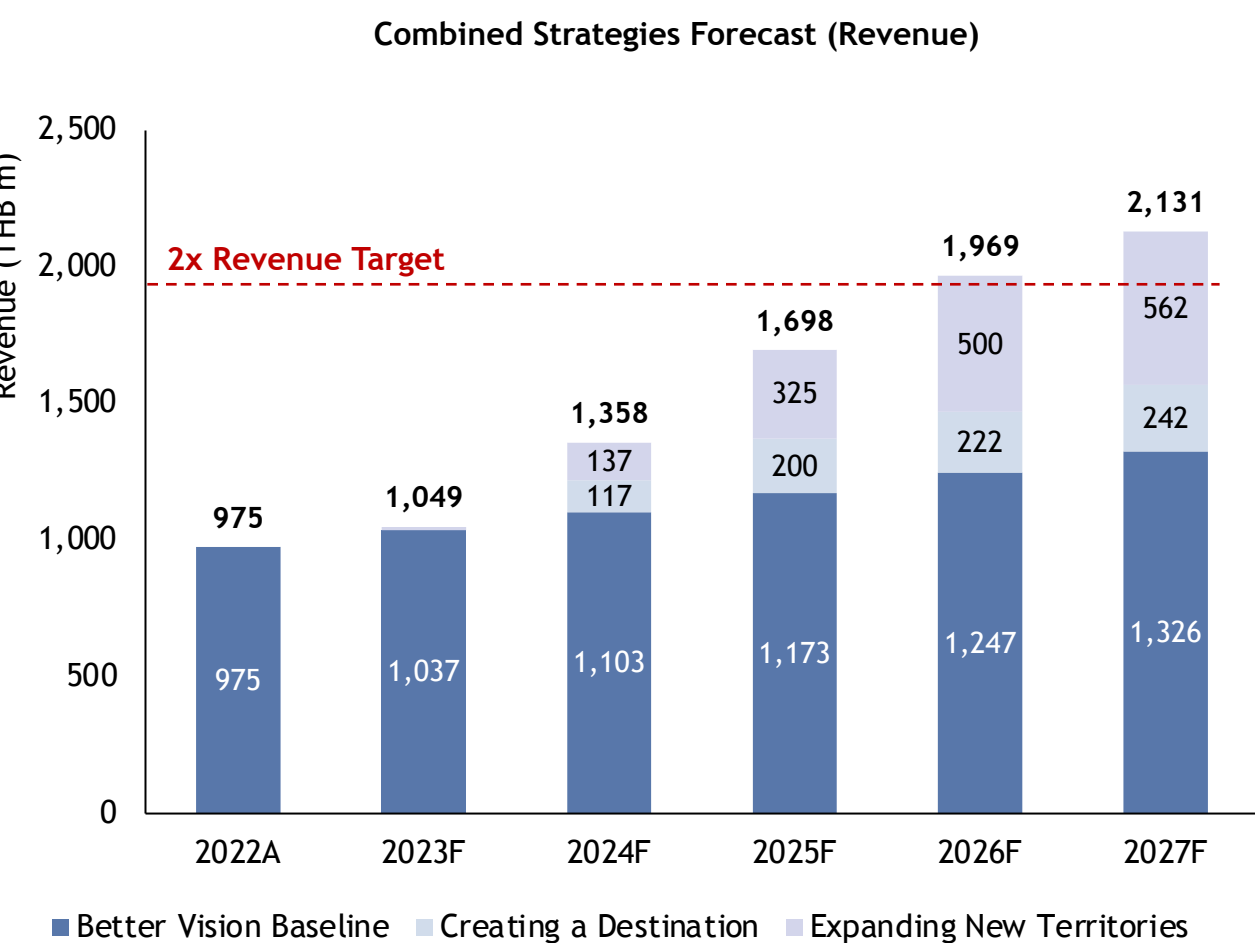
**Risk: Expanding into different parts of Thailand may require an even deeper nuance that we may not have at this point**

## **Mitigation:**

Conduct thorough market research before entering each new location. Utilize phased expansion strategy to de-risk initial expansion into new provinces

# Our strategies will reach management’s 2x revenue target by 2026

THB 805m additional revenue p.a. by FY27



## Strategy 1: Creating a Destination

### 250k Store Visits to Concept Store p.a. (FY27)

Driven by online influencer marketing and customer shares on social media to friends

### 3% Online to Offline Conversion (FY27)

Average conversion is driven by greater brand awareness. Discounted from average industry conversion (See appendix)

### THB 3k Average ASP of Glasses (FY27)

Based on estimated average company-wide ASP (targeting mid-high-end segment)

## Strategy 2: Expanding New Territories

### +90 New Lumé Stores (FY27)

Multi-phased buildout of stores nationwide starting with Greater Bangkok

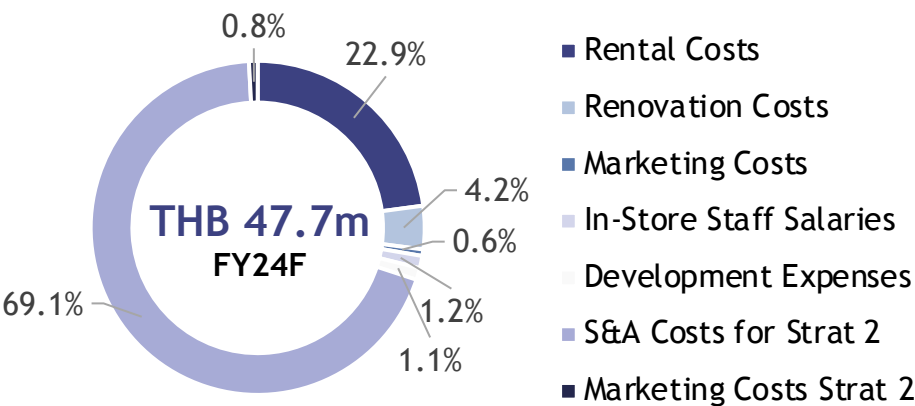
### THB 6.3m Average Revenue/Store

Conservative estimate of 70% of the baseline revenue/store for a standard Better Vision store



# Our strategies will drive a 2.1% Net Income Margin Expansion

Combined 2024 Strategy Implementation Cost Breakdown



Driven by...

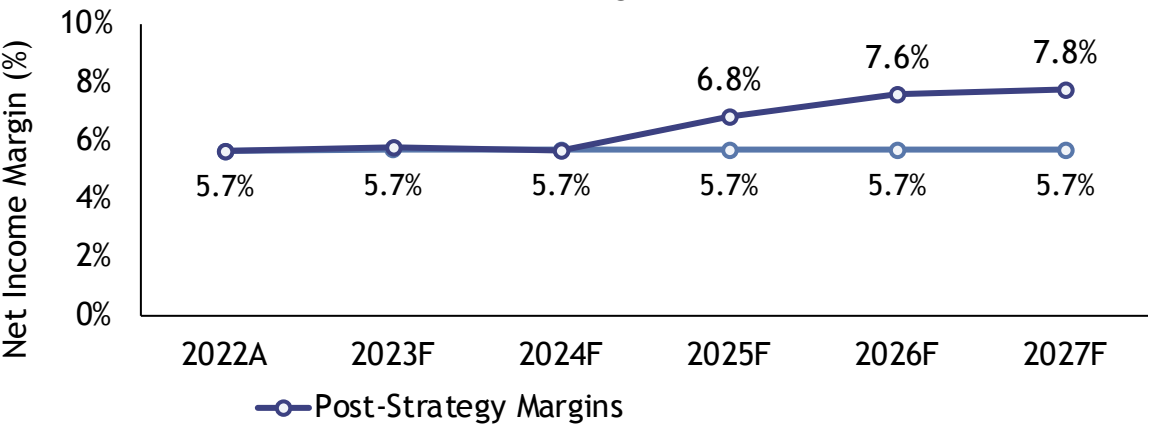
Major 2024 Implementation Costs

- 01

**Rental Costs Concept Store (THB 10.9m)**  
*THB 1.3k Average rental cost in Siam*  
*700 Sqm for concept store (Proxied from Gentlewomen 3-storey flagship store)*
- 02

**S&A Costs of Strategy 2 (THB 33.0m)**  
*+22 additional Lumé stores*  
*1/3 S&A costs vs baseline Better Vision stores due to lower staff count and store size*

Net Income Margin Forecast



Major Operational Cost Drivers (FY27)

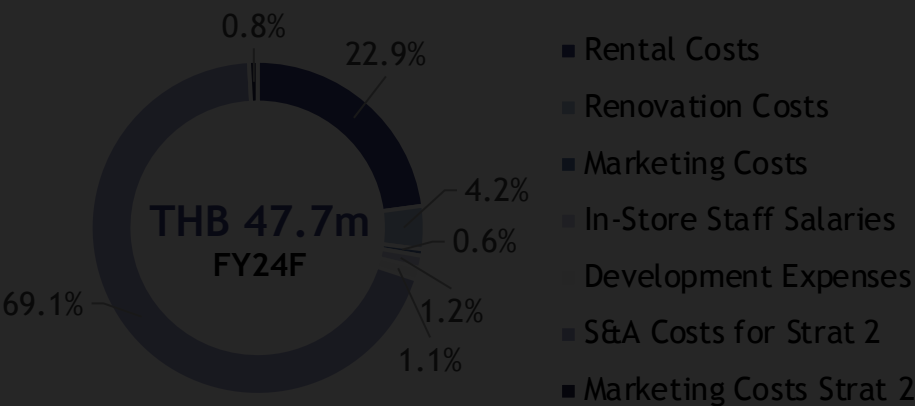
- 03

**S&A Cost of Lumé Stores (THB 135m p.a.)**  
*Driven by 90 new stores being opened at an average S&A/store of THB1.5m p.a.*
- 04

**S&A Cost of Concept Store (THB 13.2m p.a.)**  
*Driven by rental costs and staff salaries*

# Our strategies will drive a 2.1% Net Income Margin Expansion

Combined 2024 Strategy Implementation Cost Breakdown

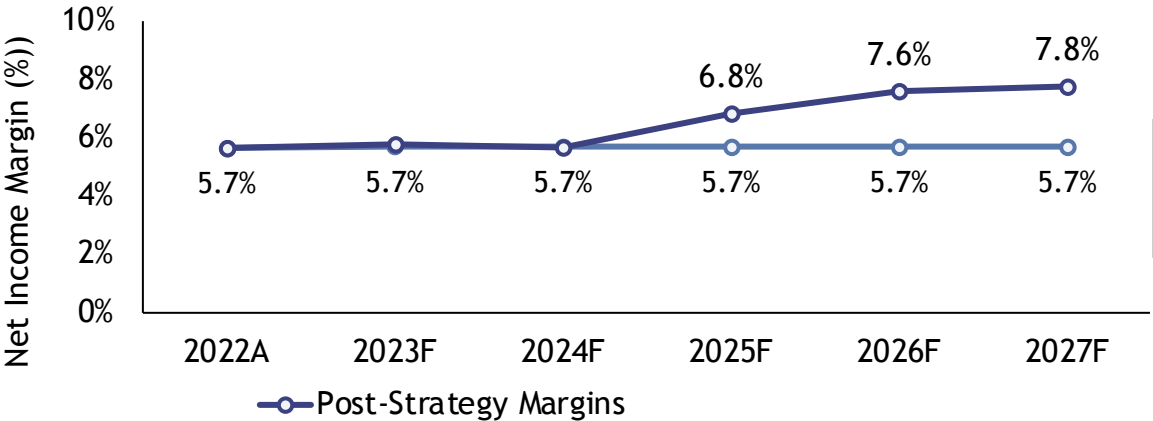


Driven by...

## Major 2024 Implementation Costs

- 01
- Rental Costs Concept Store (THB 10.9m)**  
*THB 1.3k Average rental cost in Siam  
700 Sqm for concept store (Proxied from Gentlewomen 3-storey flagship store)*
- 02
- S&A Costs Strategy 2 (THB 33.0m)**  
*+22 additional Lumé stores  
1/3 S&A costs vs baseline Better Vision stores due to lower staff count and store size*

Net Income Margin Forecast



## Margin Expansion Driven By...



Stronger performance of BV stores due to fashion segment



Superior store economics of Lumé

หอแว่น

BETTER VISION

ตาของเราสำคัญกว่า  
อะไรก็ตาม  
ตาของเราสำคัญกว่า  
อะไรก็ตาม  
EYE REFRACT  
CONTACT LENSE









*Today*, Vision Ventures is well positioned for high growth...



...which allows us to look to new innovations that shape *tomorrow's* strategy...



...for us to venture into a *future* of visionary growth

# *Merli Consulting*

*for*



End of Main Presentation Document

Back-Up Slides After This Page



DX



Veronica



JZ



Megan



## Main Deck Slide Navigator (1/2)

- |    |  |    |                                       |
|----|--|----|---------------------------------------|
| 3  | <u>Context</u>                                   | 17 | <u>What are concept stores</u>        |
| 4  | <u>Customer segmentation</u>                     | 18 | <u>Case study</u>                     |
| 5  | <u>Targeted customer segments</u>                | 19 | <u>Big Idea</u>                       |
| 6  | <u>Customer segments to target</u>               | 20 | <u>Ground floor layout</u>            |
| 7  | <u>Variety Fashionista segment</u>               | 21 | <u>Ground floor pictures</u>          |
| 8  | <u>Trendy Bargainers segment</u>                 | 22 | <u>Exhibition stand</u>               |
| 9  | <u>Why Variety Fashionista</u>                   | 23 | <u>Center piece</u>                   |
| 10 | <u>Gap between current and future perception</u> | 24 | <u>Second floor</u>                   |
| 11 | <u>Key Issue 1</u>                               | 25 | <u>Potential photo opportunities</u>  |
| 12 | <u>Practical Savers</u>                          | 26 | <u>Third floor</u>                    |
| 13 | <u>Price and Product transparency</u>            | 27 | <u>Stylist and photobooths</u>        |
| 14 | <u>Key Issue 2</u>                               | 28 | <u>Influencer marketing</u>           |
| 15 | <u>Executive Summary</u>                         | 29 | <u>Customer post</u>                  |
|    |  | 30 | <u>Integrated customer experience</u> |

## **Main Deck Slide Navigator (2/2)**

31	<u>Strat 2 overview</u>	46	<u>Deprioritization of strategies</u>
32	<u>Owndays case study</u>	47	<u>Implementation timeline</u>
33	<u>Big Idea slide</u>	48	<u>Risks and mitigations</u>
34	<u>Lens purchasing journey 1/3</u>	49	<u>Revenue</u>
35	<u>Lens purchasing journey 2/3</u>	50	<u>Net income margin (1/2)</u>
36	<u>Lens purchasing journey 3/3</u>	51	<u>Net income margin (2/2)</u>
37	<u>Lumé store information</u>		
38	<u>Heat maps</u>		
39	<u>Phase 1</u>		
40	<u>Phase 2</u>		
41	<u>Phase 3</u>		
42	<u>Store unit economics</u>		
43	<u>KOL marketing</u>		
44	<u>Win win</u>		



## Appendix Slide Navigator

59	<u>Further reasons for why customer acquisition of new custo...</u>	72	<u>Popularity of Influencer Marketing in Thailand</u>
60	<u>Customer personas that Better Vision already targets</u>	73	<u>Alternative Themes Across the Year</u>
61	<u>Competitor analysis</u>	74	<u>Case Studies of Photo Opportunity Spaces</u>
62	<u>Better Vision's Product Portfolio</u>	75	<u>Analysis on City Expansion Beyond Bangkok</u>
63	<u>Low glasses penetration in low-income segments of Thailand</u>	76	<u>Analysis of Thai Mom-and-Pop Eyewear Shops</u>
64	<u>BVAX Academy</u>	77	<u>Combined Strategies Forecast</u>
65	<u>Distribution of household income level in Thailand</u>	78	<u>Creating a Destination Revenue Forecast</u>
66	<u>Potential spaces for the concept store</u>	79	<u>Creating a Destination Expense Forecast</u>
67	<u>Gentle Monster, 10 Corso Como Case Studies</u>	80	<u>Expanding New Territories Revenue Forecast</u>
68	<u>Viu Case Study</u>	81	<u>Expanding New Territories Expense Forecast</u>
69	<u>Influencers we can Partner with</u>	82	<u>Average Salary of Fashion Stylist and Optometrist</u>
70	<u>Cafes we can Partner with</u>	83	<u>Average development cost of an AI recommendation engine</u>
71	<u>Potential Photobooth Partners</u>	84	<u>Average Click-Through-Rate</u>

# Further reasons for why customer acquisition of new customer segments

01

## Strong customer retention

Better Vision **retains current customers** through CRM practices and after-sales services

02

## Relatively low return frequency

However, customers replace their eyewear **every 1.5 years** on average



*Less room for growth in current segments*

Accelerated, high growth must come from **new customer segments**

# Customer personas that Better Vision already targets

## Designer Enthusiasts

Look for designer brands and high-quality style recommendations

- Older, higher-income customers
- Purchases from brands such as Dior or Prada
- Expects store staff to assist her throughout the entire purchase process, including recommendations of suitable designs and styles

## Value Hunters

Makes informed purchases of value-for-money options

- Middle-income customers who prefer to make informed choices about their purchases
- Willing to go above budget with good rationale
- Wants to purchase eyewear that has good benefits at a reasonable price

## Quality Seekers

Wants high-quality, durable products and services from reliable brands

- Willing to spend on high-quality products that are reliable
- Not concerned with buying designer brands but could be swayed by other product features such as materials and manufacturing origin
- Expects a high standard of service in-store, through the eye test for example

# Competitor analysis

Increasing price point

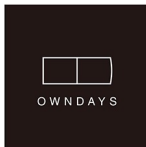


PARIS MIKI

KT  
OPTIC



*Better vision*



Standalone mom-  
and-pop shops

## STORE COVERAGE

- Top Charoen: Over 1700 branches
- KT Optic: Over 200 branches
- Better Vision: Over 110 branches

## COMPREHENSIVE EYECARE

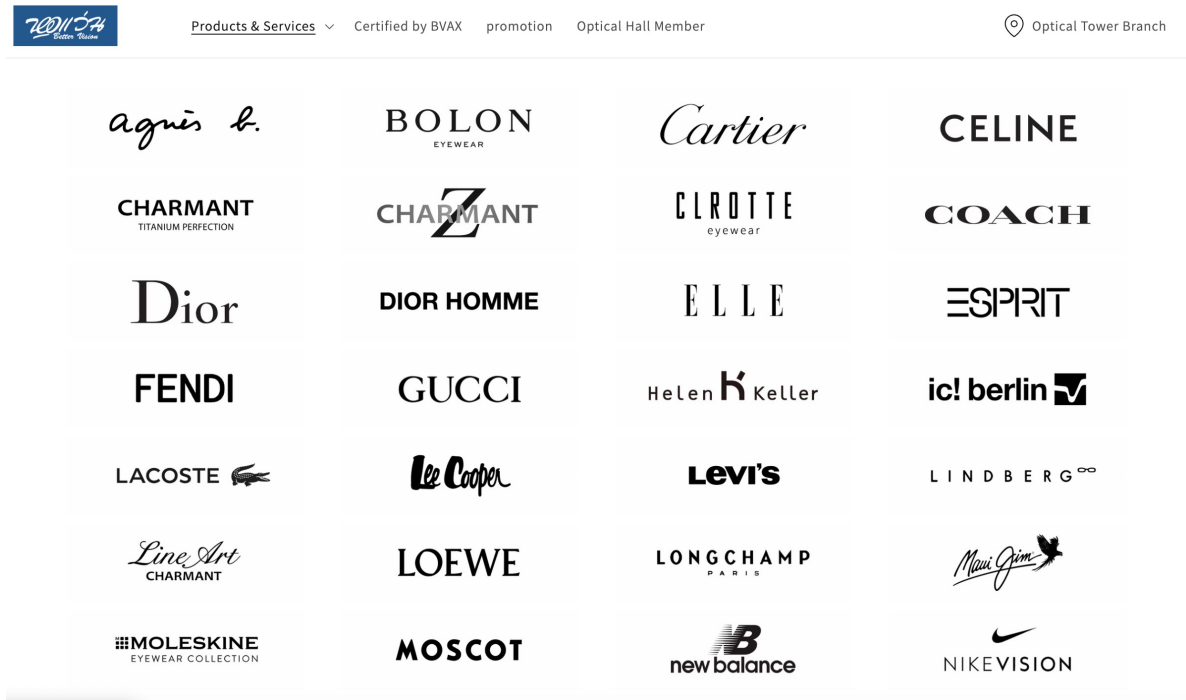
- KT Optic has a 15-step KTAC eyewear measurement system
- Better Vision has a 16-step BVAX eye-check

## AFTER-SALES SERVICE

- KT Optic offers free glasses cleaning, eyewear adjustment services, parts replacement
- Better Vision offers warranty for change in prescription within 1 year, lens coating within 3 years and accident insurance



# Better Vision's Product Portfolio

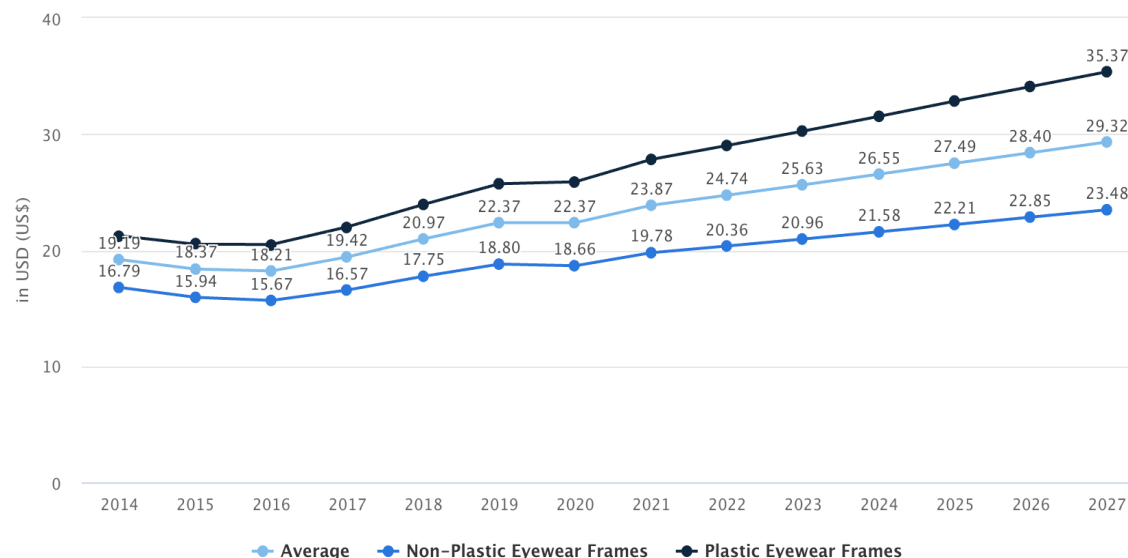


Better Vision's portfolio includes both high-end brands (e.g Cartier) and mass market brands (e.g ESPRIT)

# Low glasses penetration in low-income segments of Thailand

Prices of eyewear frames in Thailand are on the rise...

PRICE PER UNIT



...However, 12.2% of the Thai population live on less than USD5.50 per day.

They must eliminate approximately 5 days worth of daily spendings (USD5.50x5) in order to afford an average eyewear frame in Thailand (USD25.63 in 2023)

This shows the high barrier for the Thai underprivileged to afford prescription glasses



## What is the BVAX Academy?

Before being able to tailor eyewear for customers, each eyewear shop employee must undergo training under BVAX Academy

## What does BVAX Academy teach?

BVAX Academy covers the steps of eye measurement, choosing the right glasses frames and lenses, and assembling and adjusting glasses.

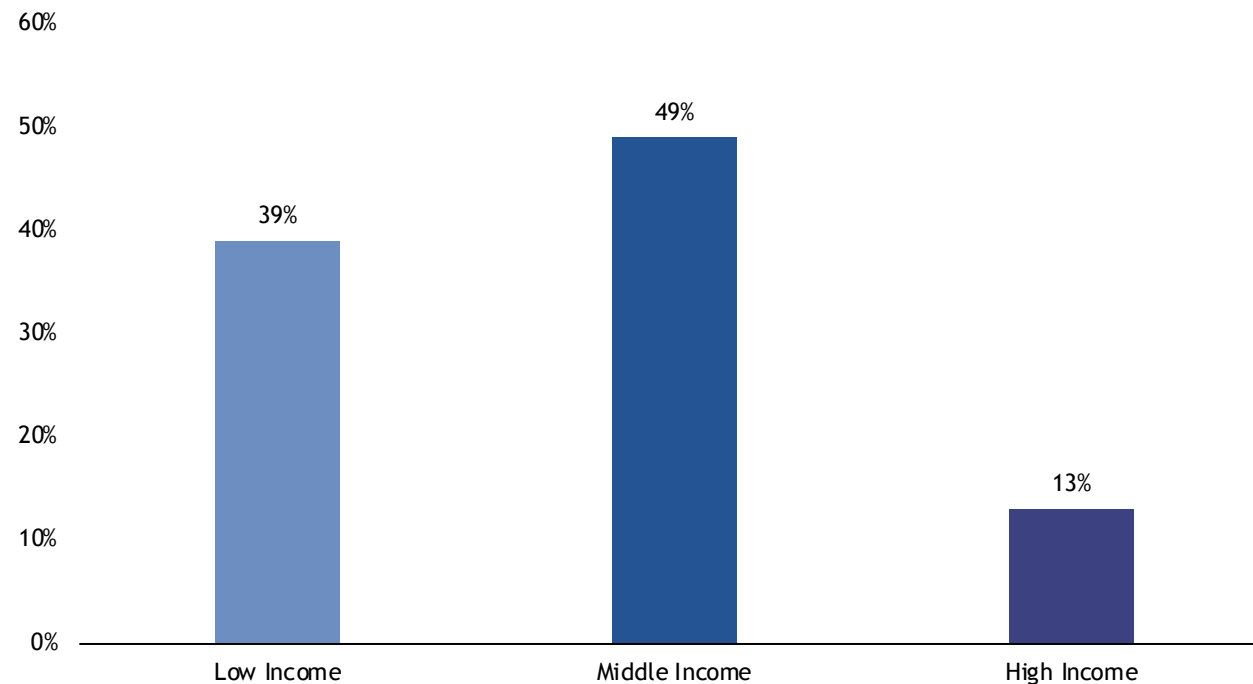
## What is the curriculum like?

BVAX Academy's curriculum is divided into stages to allow employees to progress gradually.

- Starting from the basics, including various components of eyeglasses, contact lenses, eye measurement tools, and the basics of eye measurement and sales skills.
- They then enter the middle level that will focus on a thorough understanding of the product. Both assembling and adjusting glasses requires regular practice

# Distribution of household income level in Thailand

Distribution of Household Income Level in Thailand

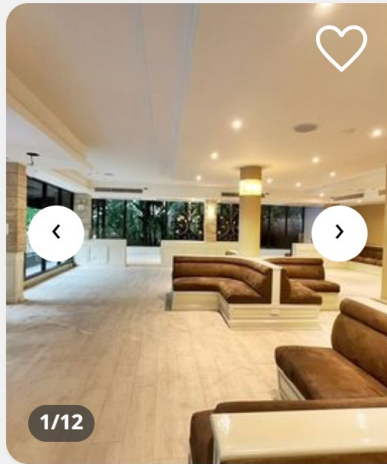


*By proxying price point to income level...*

- **Quality Seekers and Design Enthusiasts** make up **13%** of the market
- **Value Hunters and Variety Fashionistas** make up **49%** of the market
- **Practical Savers and Trendy Bargainers** make up **39%** of the market



# Potential spaces for the concept store



## Commercial for rent in Lumpini, Bangk... ฿ 480,000

Pathum Wan, Bangkok

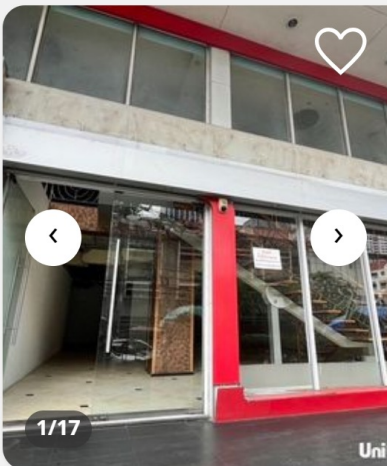
/ month

320 m<sup>2</sup> Commercial

Highlights:- Fully furnished **Commercial** space for rent in Soi Tonson- Beautiful and maintain well furnished- Great accessibility, located in the center of Bangkok- Easily access from BTS Chidlom Station, BTS Ploench...

Call

## Shophouse for Rent near Siam BTS station



## Commercial for rent in Lumpini, Bangk... ฿ 339,930

Pathum Wan, Bangkok

/ month

311 m<sup>2</sup> Commercial

Highlights:- Retail Space for rent on Langsuan road- High Traffic and very good visibility- Convenience transportation - Prime Location of Bangkok - Just 150 m. from BTS Chidlom- Spacious spaceWe have 2 units for rent a...

Call

Average Per Square Meter Cost for properties near Siam BTS station:

THB 1.3k / month

# Gentle Monster, 10 Corso Como Case Studies

## Gentle Monster

### GENTLE MONSTER



- Luxury eyewear brand based in South Korea
- Unique philosophy devoted towards a vision of “weird beauty” through “high-end experimentation”
- Flagship stores are famous for immersive, experiential environments that feature interactive installations and other art exhibits
- Collaborate with high-profile fashion designers and artists
- Bring about visual and auditory stimulation to create tension and rhythm in the space
- Brand image: provocative and experiential

Gentle Monster reinvented the experience of eyewear shopping through the concept stores by bringing artwork and in-store installations to consumers

## 10 Corso Como



- Shopping and dining complex that combines outlets that show and sell works of art, fashion, music, design, cuisine and culture
- Main idea was to encourage people to talk, share their opinions and socialize through these unique installations and displays
- Allows shoppers to visit a ‘virtual 3D magazine’ bringing together cultural elements from around the world to enhance the shopping process
- Brand image: aesthetic and cultural shopping experience

10 Corso Como elevated the shopping experience through mesmerizing in-store installations, incorporating culture in every corner of outlets

## Viu

**VIU**

FRAMING CHARACTERS



- Premium Swiss eyewear company focusing on handcrafted eyewear
- Concept stores structured to make their eyewear seem like pieces of artwork.
- Ceiling segmenting 2 floors were removed to create a large open space to mimic a gallery, while incorporating actual artwork in the spaces of the room. Eyewear is also displayed like artwork on the walls to mimic the look of artwork
- Allow customers to admire the artwork while simultaneously shopping for their eyewear \
- Brand image: classy and aspirational

VIU has created an innovative way for their eyewear to be viewed as artwork in a gallery, enhancing the shopping experience for customers



# Influencers we can Partner with



**Sayapa Singchoo**

No. Instagram followers: 164k

Views / video : 80k

Area of focus: Fashion and styling tips



Incorporates  
styling of  
eyewear  
accessories  
in her videos



**Gamgy Kotcha**

No. Instagram followers: 496k

Views / video : 300k

Area of focus: Lifestyle and beauty



Owens her  
own beauty  
brand that  
we can tap  
into

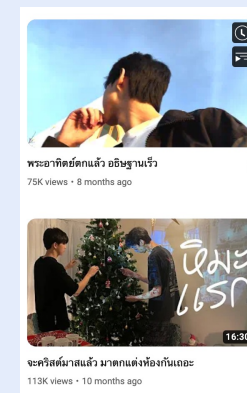


**Sgsupatt**

No. Instagram followers: 492k

Views / video : 100k

Area of focus: Men's lifestyle and fashion



YouTube  
channel of  
vlogs we can  
leverage



## Cafes we can Partner with

### Macchiato Cafe in Bangkok, Thailand



#### Rationale:

- Small, independent café
- Wide range of food and beverages ranging from pastries to full meals
- History of incorporating other businesses into their operations, likely to be receptive to our strategy

### Warm Welcome Cafe in Bangkok, Thailand



#### Rationale:

- Small, independent café
- Wide range of food and beverages ranging from pastries to full meals
- Comfortable, inviting, casual atmosphere

# Potential Photobooth Partners



## Rationale:

- Wide variety of types of photobooths
  - Magic mirror booth
  - 360 photo booth
  - 360 air booth
  - Infinity booth
  - Beauty mirror booth
- Countrywide service
- Largest photobooth company in Thailand



## Rationale:

- Wide variety of types of photobooths
  - Holographic photo booth
  - 360 video booth
  - Glambot
  - Roving video guestbook
  - Holographic party rover
- Unlimited instant still 4R or strip prints

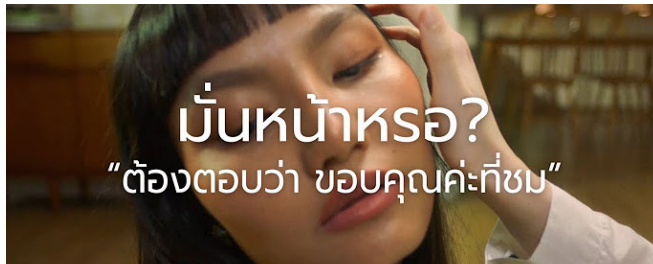


# Popularity of Influencer Marketing in Thailand

Mistine

Cosmetic company offering a wide range of cosmetic and beauty products, including makeup, skincare, and personal care items

What did Mistine do?



'I'm Perfectly Me' marketing campaign to promote real and authentic beauty, involving:

1

Regular people

2

Influencers

3

Leading actors

What impact did this generate?

**5,000,000 views** generated **3 months** after the release, and **increase in sales**

Supported by the fact that:

**18%** of internet users in Thailand follow influencers on social media

Key takeaway:



Leveraging the **wide audience of influencers** and celebrities can allow a marketing campaign to **gain traction and awareness**

# Alternative Themes Across the Year

January						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	New Year's		11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March						
S	M	T	W	T	F	S
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

April						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	Songkran Festival		11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	Boon Bang Fai (Rocket Festival)		17	18	
19	20	21	22	23	24	25
26	27	28	29	30	31	

June						
S	M	T	W	T	F	S
30						1
2	3	4	5	6	7	8
9	10	Phi Ta Khon Festival		14	15	
16	17	18	19	20	21	22
23	24	25	26	27	28	29

July						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	International Friendship Day		26	27
28	29	30	31			

August						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	Mother's Day		22	23	24
25	26	27	28	29	30	31

September						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	National Thai Flag Day		21
22	23	24	25	26	27	28
29	30					

October						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	OR Thailand Grand Prix		25	26	
27	28	29	30	31		

November						
S	M	T	W	T	F	S
				3	1	2
3	4	Yi Peng Lantern Festival		7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	Father's Day		12	13	14
15	16	17	18	19	20	21
22	23	24	25	Christmas		28
29	30	31				



# Case Studies of Photo Opportunity Spaces

1

## MUSEUM OF ICE CREAM

Museum of Ice Cream (MOIC) offers a series of themed rooms which successfully garnered foot traffic and social media buzz

2

## Glossier.

Glossier's flagship stores are designed with a minimalist aesthetic that have been dubbed 'Instagram-worthy' by many visitors

3

## LINE

LINE Friends stores in Korea feature giant mascots for visitors to take photos with, becoming a tourist must-do when visiting

4



Starbucks' themed pop-up stores, designed to align with local cultures and trends, have driven visitors to the photogenic space

5



Disney stores are filled with immersive and whimsical displays of characters which draws both children and adults alike

*Numerous retail companies across the globe have launched photo opportunity spaces to increase engagement - which has been proven successful by the aforementioned case studies*

# Analysis on City Expansion Beyond Bangkok

Considering (1) population size, (2) GDP, and (3) proximity to Bangkok, below are the 6 cities we have chosen to enter:

## Phra Nakhon Si Ayutthaya

### Key considerations:

1. Population size of 0.9m
2. GPP of THB 404b

## Pathum Thani

### Key considerations:

1. Population size of 1.7m
2. GPP of THB 381b

## Samut Prakan

### Key considerations:

1. Population size of 2.2m
2. GPP of THB 717b

## Choburi

### Key considerations:

1. Population size of 1.8m
2. GPP of THB 976b

## Samut Sakhon

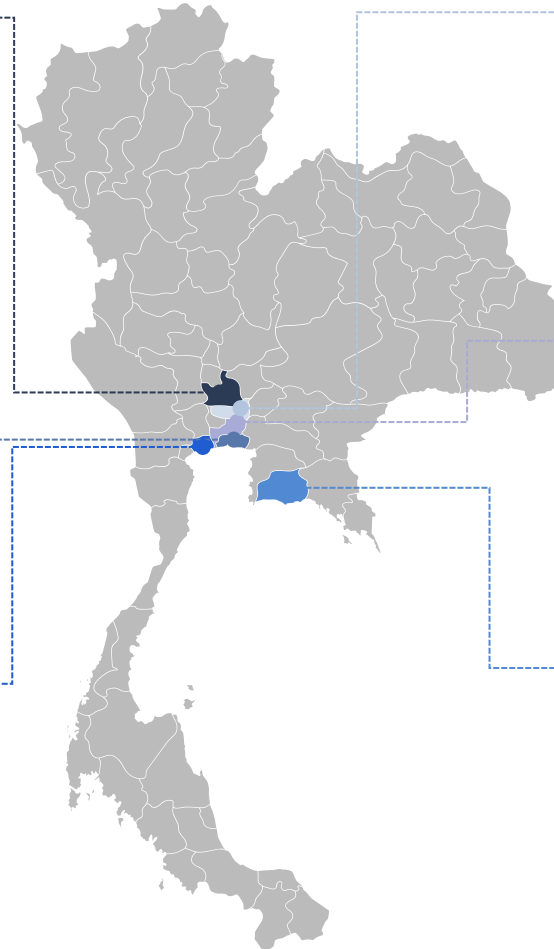
### Key considerations:

1. Population size of 1.0m
2. GPP of THB 398b

## Rayong

### Key considerations:

1. Population size of 1.0m
2. GPP of THB 985b



# Analysis of Thai Mom-and-Pop Eyewear Shops

## Shop Characteristics



### **Pricing**

*Generally, customers can find budget-friendly options that cater to a wide range of income levels starting from THB 950*



### **Product**

*Diverse range of eyeglasses and sunglasses from both international brands and locally sourced options*



### **Personalisation**

*Such stores have the flexibility to tailor the eyeglasses experiences intricately according to customer's preference*

## *BUY-IN*

1

***Competitive pricing*** relative to larger, branded eyewear chains appeals to budget-friendly customers

2

***Style alignment*** with Thai consumers' preferences which cannot be easily found through international brands

3

***Long-term customer relationship*** stemming from familiarity and reliability built over many years

# Combined Strategies Forecast

Combined Strategy Forecast								
	Units	2022A	2023E	2024E	2025E	2026E	2027E	Comments
Total Revenue		1950.2						6.34% revenue growth from industry
Baseline	THB m	975	1,037	1,103	1,173	1,247	1,326	
Strategy 1	THB m	0	0	117	200	222	242	
Strategy 2	THB m	0	12	137	325	500	562	
Total Revenue	THB m	975	1,049	1,358	1,698	1,969	2,131	
Cost of Sales								Baseline Cost of Sales
Baseline	THB m	424.9	451.8	480.5	510.9	543.3	577.8	
% of Revenue	%	43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	
Strategy 1	THB m	0	0	51	87	97	106	
Strategy 2	THB m	0	7	82	195	300	337	
Gross Profit	THB m	550.2	590.1	743.5	904.5	1029.1	1109.9	
Selling and Administrative								Incremental cost of strategy
Baseline S&A	THB m	495.1	526.5	559.8	595.3	633.1	673.2	
% of Revenue	THB m	50.8%	50.8%	50.8%	50.8%	50.8%	50.8%	
Strategy 1 S&A	THB m	0.0	0.0	59.6	101.5	113.0	123.0	
Strategy 1 Additional	THB m	0.0	0.0	13.8	13.3	13.2	13.2	
Strategy 2 S&A	THB m	0.0	3.0	33.0	78.0	120.0	135.0	
Strtaegy 2 Additional	THB m	0.0	0.1	0.4	0.3	0.3	0.1	Incremental cost of strategy
Total S&A Expense	THB m	495.1	529.5	666.7	788.5	879.5	944.5	
Net Income	THB m	55.1	60.6	76.8	116.0	149.6	165.4	
% of Revenue	%	5.7%	5.8%	5.7%	6.8%	7.6%	7.8%	



# Creating a Destination Revenue Forecast

## Strategy 1 - Revenue Drivers

	Units	2023E	2024E	2025E	2026E	2027E	Comments
<b>Revenue Drivers</b>							
No. of Impressions from Influencer Marketing		0	180,000	60,000	0	0	
% Conversion Rate	%	1.9%	2.1%	2.3%	2.5%	2.8%	Conversion increases as awareness rises
No. of Initial Store Visits from Campaign		0	3,742	1,372	0	0	
% Who Post	%	1.9%	2.1%	2.3%	2.5%	2.8%	Conversion increases as awareness rises
No. of Followers	#		1,500	600	400	300	Average no. of followers decreases as more people find out
% Conversion Rate	%		40.0%	17.0%	5.0%	3.0%	Conversion rate decreases across the years due to overlaps
Beg No. of Customers		0	0	47,901	156,000	222,762	
Additions: Store Visits from Campaign		0	3,742	1,372	0	0	
Additions: Store Visits from Customer Shares		0	46,680	114,937	78,486	55,477	
% Retention Rate	%		95.0%	95.0%	95.0%	95.0%	Conservative estimate of visiting only once a year
No. of Store Visits		0	47,901	156,000	222,762	264,327	
% Who Purchase	%		5.0%	5.2%	5.3%	5.5%	Conversion increases as awareness rises
Additional Spectacle Sales in Concept Store		0.0	2,395	8,034	11,816	14,442	
Average ASP	THB k		3	3	3	3	Average ASP of THB 3k
Additional Revenue Capture in Normal Stores	THB m		110	176	187	199	Targetting of fashionistas in traditional BV
<b>Total Revenue</b>	<b>THB m</b>		<b>117</b>	<b>200</b>	<b>222</b>	<b>242</b>	

# Creating a Destination Expense Forecast

## Strategy 1 - Expense Drivers

	Units	2023E	2024E	2025E	2026E	2027E	Comments
<b>Expense Drivers</b>							
<b>Rental Costs</b>	<i>THB k</i>	0	10,920	10,920	10,920	10,920	
No. of Sqm	#	700	700	700	700	700	
Price/Sqm	<i>THB k</i>	1.3	1.3	1.3	1.3	1.3	Average rental sqm in Siam
No. of Months	#	0.0	12.0	12.0	12.0	12.0	
<b>Renovation Costs</b>	<i>THB k</i>	0	2,000	0.0	0.0	0.0	
<b>Marketing Costs</b>	<i>THB k</i>	0	300	100	0	0	
No. of Influencers	#	0	30	10	0	0	
Cost per Influencer	<i>THB k</i>	10.0	10.0	10.0	10.0	10.0	Average cost of small scale influencer
<b>In-Store Staff Salaries</b>	<i>THB k</i>	0	568	2,271	2,271	2,271	
No. of Opticians	#		3	3	3	3	
Optician Salary/Month	<i>THB k</i>		29	29	29	29	Average Optician salary
No. of Months	#		3.0	12.0	12.0	12.0	
No. of Stylists	#		3	3	3	3	
Stylist Salary/Month	<i>THB k</i>		34	34	34	34	Average Stylist salary
No. of Months	#		3.0	12.0	12.0	12.0	
<b>Development Expenses</b>	<i>THB k</i>	0	544	0.0	0.0	0.0	Estimated cost of producing AI Engine
<b>Total Expenses</b>	<i>THB k</i>	0	13,788	13,291	13,191	13,191	

# Expanding New Territories Revenue Forecast



Strategy 2 - Revenue Drivers							
	Units	2023E	2024E	2025E	2026E	2027E	Comments
Revenue Drivers							
Lume Total Store Openings	#	2	22	52	80	90	Posts from participants at 0.1% chance of winning Increases as strategy network scales up
Phase 1: Greater Bangkok	#	2	20	30	30	30	
Phase 2: Outside Bangkok	#	0	2	20	40	40	
Phase 3: Nationwide	#	0	0	2	10	20	
Average Revenue/Store	THB k	6,250	6,250	6,250	6,250	6,250	Assume 70% of revenue of a standard Better Vision Store
Baseline Average Revenue/Store	THB m	8.9					
Total Revenue	THB m	12	137	325	500	562	

# Expanding New Territories Expense Forecast

## Strategy 2 - Expense Drivers

	Units	2023E	2024E	2025E	2026E	2027E	Comments
<b>Expense Drivers</b>							
<b>Cost of Sales</b>	<i>THB m</i>	<b>7</b>	<b>82</b>	<b>195</b>	<b>300</b>	<b>337</b>	
% of Revenue	%	60%	60%	60%	60%	60%	Assume 60.0% COS vs baseline of 43.6%
<b>S&amp;A w/o Marketing</b>	<i>THB m</i>	<b>3</b>	<b>33</b>	<b>78</b>	<b>120</b>	<b>135</b>	
Average Baseline S&A	<i>THB m</i>	4.5	4.5	4.5	4.5	4.5	Assume 60.0% COS vs baseline of 43.6%
Average S&A of Lume Stores	<i>THB m</i>	1.5	1.5	1.5	1.5	1.5	1/3 S&A cost due to less staff and store size
No. of Lume Stores	#	2.0	22.0	52.0	80.0	90.0	
<b>Marketing Costs</b>	<i>THB m</i>	<b>0.1</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>0.1</b>	
No. of Influencers	#	5	40	30	28	10	
Cost per Influencer	<i>THB k</i>	10.0	10.0	10.0	10.0	10.0	Average cost of small scale influencer
<b>Total Expenses</b>	<i>THB k</i>	<b>11</b>	<b>116</b>	<b>273</b>	<b>420</b>	<b>473</b>	



# Average Salary of Fashion Stylist and Optometrist

## Fashion Stylist

Mean

Median

Average Base Salary

**฿412,025 (THB)/yr**

Average Hourly Rate

**฿198.09 (THB)/hr**

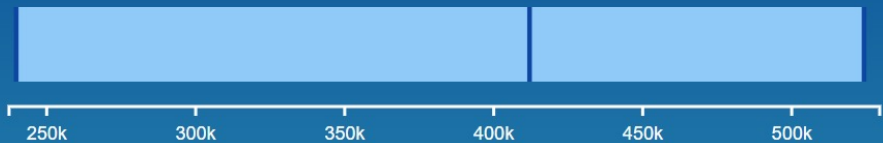
Average Bonus

**฿71,198 (THB)/yr**

Entry  
฿239,762

Average  
฿412,025

Senior  
฿524,270



Compensation Data Based on Experience

The average fashion stylist gross salary in Thailand is ฿412,025 or an equivalent hourly rate of ฿198. In addition, they earn an average bonus of ฿71,198. Salary estimates based on [salary survey](#) data collected directly from employers and anonymous employees in Thailand. An entry level fashion stylist (1-3 years of experience) earns an average salary of ฿239,762. On the other end, a senior level fashion stylist (8+ years of experience) earns an average salary of ฿524,270.

Data powered by [ERI's Salary Expert Database](#).

## Optical Dispensing Optician

Mean

Median

Average Base Salary

**฿345,559 (THB)/yr**

Average Hourly Rate

**฿166.13 (THB)/hr**

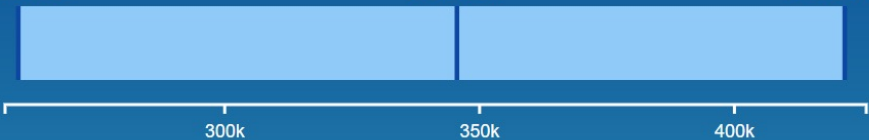
Average Bonus

**฿4,630 (THB)/yr**

Entry  
฿259,499

Average  
฿345,559

Senior  
฿421,642



Compensation Data Based on Experience

The average optical dispensing optician gross salary in Thailand is ฿345,559 or an equivalent hourly rate of ฿166. In addition, they earn an average bonus of ฿4,630. Salary estimates based on [salary survey](#) data collected directly from employers and anonymous employees in Thailand. An entry level optical dispensing optician (1-3 years of experience) earns an average salary of ฿259,499. On the other end, a senior level optical dispensing optician (8+ years of experience) earns an average salary of ฿421,642.

Data powered by [ERI's Salary Expert Database](#).

# Average development cost of an AI recommendation engine

## Finalizing the development costs:

- 1) Analysis and raw estimation – free
- 2) Prototype development – \$5000
- 3) MVP development (prototype included) – \$10000
- 4) Deployment and Release – \$5000

This way we would say that **the usual development costs for the recommendation engine powered by machine learning are about \$15.000.**

# Average Click-Through-Rate

Business Category	Avg. Click-Through Rate (%)	Avg. Cost Per Click (\$)	Avg. Conversion Rate (%)	Avg. Cost Per Lead (\$)
Arts & Entertainment	16.29%	0.85	3.34%	25.46
Sports & Recreation	11.69%	1.15	4.86%	23.57
Travel	10.29%	1.39	3.77%	36.78
Finance & Insurance	8.88%	3.41	5.56%	61.38
Real Estate	8.85%	1.51	3.07%	49.25
Education & Instruction	8.51%	2.68	6.39%	41.88
Restaurants & Food	8.37%	1.49	5.50%	27.18
Automotive – For Sale	8.15%	1.89	5.47%	34.53
Personal Services (Weddings, Cleaners, etc.)	7.96%	2.97	9.10%	32.66

# *Merli Consulting*

*for*



End of Appendix



DX



Veronica



JZ



Megan