

FASHION- ION YOUR FUT- URE

CLASS SUMMARIES

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 **TORONTO**

Class 1: How to Start a Fashion Business

- Led by Susan Langdon
- Examining why you want to start your own business
- Pros and Cons of entrepreneurship
- Assessing your assets (tangible and intangible)
- Rating your business skills and determining where you need help
- Different types of businesses: sole proprietorship, partnership
- Incorporated vs. non-incorporated
- Full-time, part-time, freelance
- Setting realistic goals
- Financing your business: loans, grants, award prizes, investors, love money, crowdfunding

Class 2: Developing a Collection

- Led by Erin Fitzpatrick
- How to know what to offer
- Choose one product type (i.e. eveningwear, outerwear, separates etc.)
- How to build cohesiveness within the collection based on style and price
- Why does cohesiveness and consistency from season to season matter?
- What is a Unique Selling Proposition and why does that matter?
- How to develop a Point of View (POV)

Class 3: Sources of Inspiration & Story Telling

- Led by Shelli Oh
- Suggestions for sources of inspiration (films, old photos, family history or heritage, architecture, nature etc.)
- What are trend forecasting services and how to use them
- What is a narrative? Examples: the storyline of a book or a Netflix series
- How to create a narrative that resonates with your target audience
- Who is your target audience?
- How to integrate “characters” and a “muse” into your collection
- What is the “Rule of Three”?
- What is the “This or That” rule?
- Integrating sustainability into your collection

Class 4: Production & Costing

- Led by Susan Langdon
- Review of the supply chain process
- What is “Sampling” and what are the steps involved?
- How to cost your sample using industry math and calculations
- Sales: selling B2B, B2C, tradeshow, hiring agents
- What is “Production” and what are the steps leading to manufacturing from pattern correction to grading and marker making?
- What is CMT (cut make and trim)?
- Who is responsible for what?

Class 5: Marketing

- Led by Erin Fitzpatrick
- What is Marketing?
- What are the differences between Branding, Advertising & Promotion?
- What is a brand? What are brand pillars?
- What is advertising and what are the pros and cons?
- What is an editorial (earned media) and what are the pros and cons?
- What is promotion and why do you need it?
- What does a public relations firm do and do you need one?
- What do influencers do and do you need them?
- What are some low-cost DIY promotional tactics?
- What are some typical distribution outlets? (tradeshows, showrooms, virtual showrooms, e-commerce sites, boutiques and stores)
- What are some atypical distribution outlets? (schools, society clubs, hotels, TSC (Today's Shopping Choice, rental houses)
- Why you don't want to sell to discounters

Class 6: SWOT Analysis

- Led by Huma Aslam
- What does SWOT stand for?
- Why do you need one
- What do you include in a SWOT analysis? (Impact of COVID on the fashion industry from supply shortages to an increase in online shopping and what consumers were buying)
- Where to find statistical data to include? (The BoF/McKinsey State of Fashion report)
- What is the Darwinian Shakeout and how does that affect business?
- What are the benefits of selling D2C (Direct to Consumers)?

Class 7 (part 1): Protecting Your Business

- Led by Huma Aslam
- What kind of risks face your business?
 - Theft from your studio or on the road
 - Intellectual Property (IP) infringements
 - Binding legal agreements
- Why do you need business insurance?
- What is Copyright and how is that different from Trademarks?
- Why should you register your brand name and company name?
- The importance of creating a partnership agreement if you start a business with a friend, relative or colleague
- Which government registrations do I need to have to be legally compliant?
- What information do I need to include on a product label?

Class 7 (part 2): Business Plans

- Led by Huma Aslam
- Why do you need a business plan?
- Creating a Business Plan in 5 easy steps:
 1. Get over the fear factor: addressing common fears such as “I don’t know how to start” and “I don’t know how to forecast sales”
 2. Start with what you know: start with how much money you have to start a business, decide on what you want to sell and who you’re going to target, start with costing your products using proper industry formulas etc.
 3. Prepare a cash flow projection starting with your cost sheets which will inform you of the wholesale and suggested retail prices
 4. Adjust the cash flow projection: look at where you can reduce expenses and how you can generate additional revenue (popup shops, fabric sales, alterations etc.)
 5. Complete the plan: Write your Executive Summary last, include your SWOT, include industry stats, an audited financial statement if available, your CV and partner CVs.

Class 8: Panel Discussion about Fashion Entrepreneurship

- Led by Glenn Dixon
- Panelists: Ryan Alexander, J.Y. (Emily) Gao, Natasha Patten
- Questions such as:
 - Tell us about yourself and what you do
 - Why did you want to start your own fashion business?
 - How did you get your big break in the industry?
 - How important is social media to your brand's growth and sales?
 - What are some social media tips you can share?
 - What are the pros and cons of entrepreneurship?
 - What piece of advice can you share with our audience?

About Your Instructor (Class 1 & 4) Susan Langdon



- Ryerson University Fashion Design grad
- Former fashion designer & entrepreneur whose line sold in many major retailers such as Holt Renfrew and Saks Fifth Avenue
- Secured an Angel Investor to fund her brand which led to sales in US and UK
- Executive Director at the Toronto Fashion Incubator (TFI) since 1994
- Recently inducted into the Order of Canada (Dec 31, 2020), Canada's second highest civilian honour
- Follow her @SusanAtTFI @TFI_FashionIncubator

About Your Instructor (Class 2 & 5)

Erin Fitzpatrick



- Queens University grad
- Founder of Radley Prep, a Canadian company specializing in Collegiate and Corporate Accessories
- Produces and sells to elite schools such as Princeton, Upper Canada College, Havergal and many more
- Began at TFI and was part of its prestigious Resident program for 5 years
- Follow her **@radleyprep** on IG



About Your Instructor (Class 3)

Shelli Oh

- Ryerson University Fashion Design grad
- Worked for acclaimed NYC designer Betsey Johnson
- Launched her fashion business in 1997
- Was part of TFI's Resident program
- Showed at Toronto Fashion Week and London Fashion Week
- Follow her **@Shelli_Oh** on IG



About Your Instructor (Class 6 & 7)

Huma Aslam

- TFI volunteer mentor specializing in the business of fashion, start-ups, design and product development (domestic and offshore)
- Textiles instructor with George Brown College's Fashion Exchange
- Worked in Los Angeles as a Creative Director and Stylist
- Worked in London, UK, as Design Assistant to acclaimed designer Vivienne Westwood

Be sure to view the entire series or select only the webinars that interest you. [Click here](#) to access the webinars.

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