



**FRANKIE D. FIXER**  
**MARKETING AND FINANCE**

**BY**

**MR. KRAIVIT ASSAWAWONGSATHIEN**

**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL  
FULFILLMENT OF THE REQUIREMENTS FOR THE DEGREE  
OF MASTER OF BUSINESS ADMINISTRATION (GLOBAL  
ENTREPRENEURSHIP) INTERNATIONAL MASTER IN  
BUSINESS ADMINISTRATION  
FACULTY OF COMMERCE AND ACCOUNTANCY  
THAMMASAT UNIVERSITY  
ACADEMIC YEAR 2016  
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INDEPENDENT STUDY

BY

MR. KRAIVIT ASSAWAWONGSATHIEN

ENTITLED

FRANKIE D. FIXER  
“MARKETING AND FINANCE”

was approved as partial fulfillment of the requirements for  
the degree of Master of Business Administration (Global Entrepreneurship)

on August 19, 2016

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Independent Study Title	FRANKIE D. FIXER MARKETING AND FINANCE
Degree	Master of Business Administration (Global Entrepreneurship)
Major Field/Faculty/University	International Master in Business Administration Faculty of Commerce and Accountancy Thammasat University
Independent Study Advisor	Assistant Professor Patnaree Srisuphaolarn, Ph.D.
Academic Years	2016

## **ABSTRACT**

Frankie D. Fixer is the small e-commerce company who believe in innovative way in shoe repair industry would help boost the market. We provide the online platform for people who love and value their shoes so much that they can't let it go just because it was broken. Customers order their service, pick the shoes up for repair and customers can keep track of the process of how their shoes are fixed. Within the promise time we return the shoes the "like new" condition back to customers.

**Keywords:** Frankie D. Fixer, Shoe repair, Good quality service

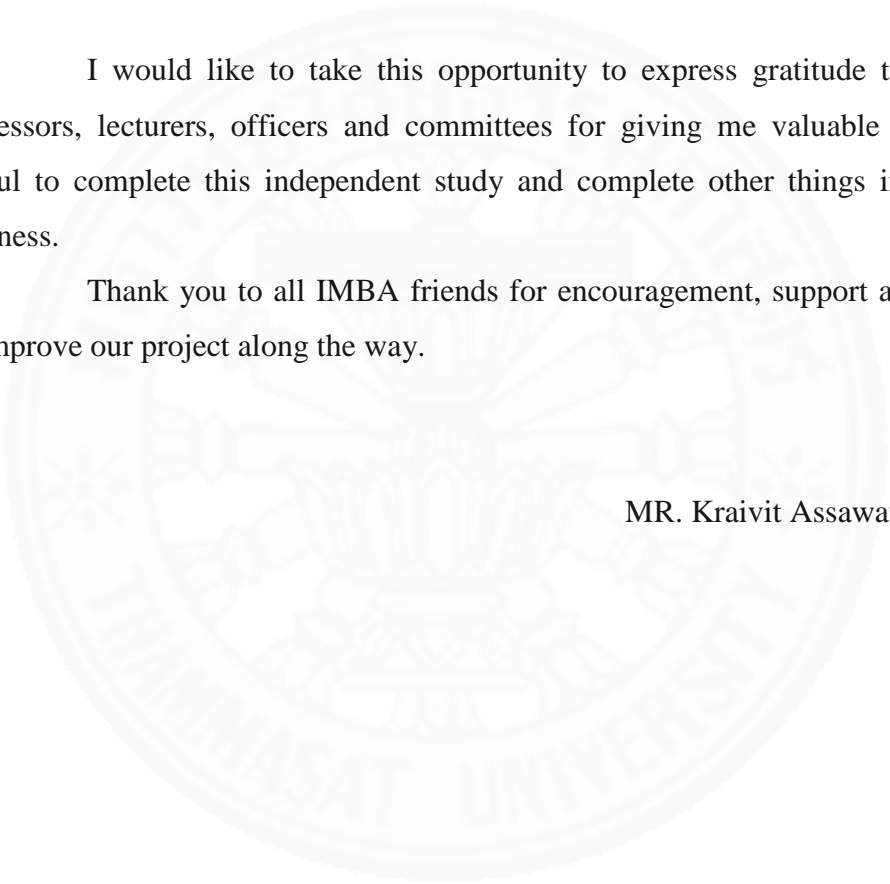
## **ACKNOWLEDGEMENTS**

I take this opportunity to express my profound gratitude and deep regards to my advisor Assistant Professor Patnaree Srisuphaolarn,Ph.D. for her helpful guidance and continuous give advice throughout the course of this independent study. The advice and guidance given shall carry me a long way in my study, my career and life.

I would like to take this opportunity to express gratitude to all IMBA professors, lecturers, officers and committees for giving me valuable lessons that useful to complete this independent study and complete other things in our future business.

Thank you to all IMBA friends for encouragement, support and feedback to improve our project along the way.

MR. Kraivit Assawawongsathien



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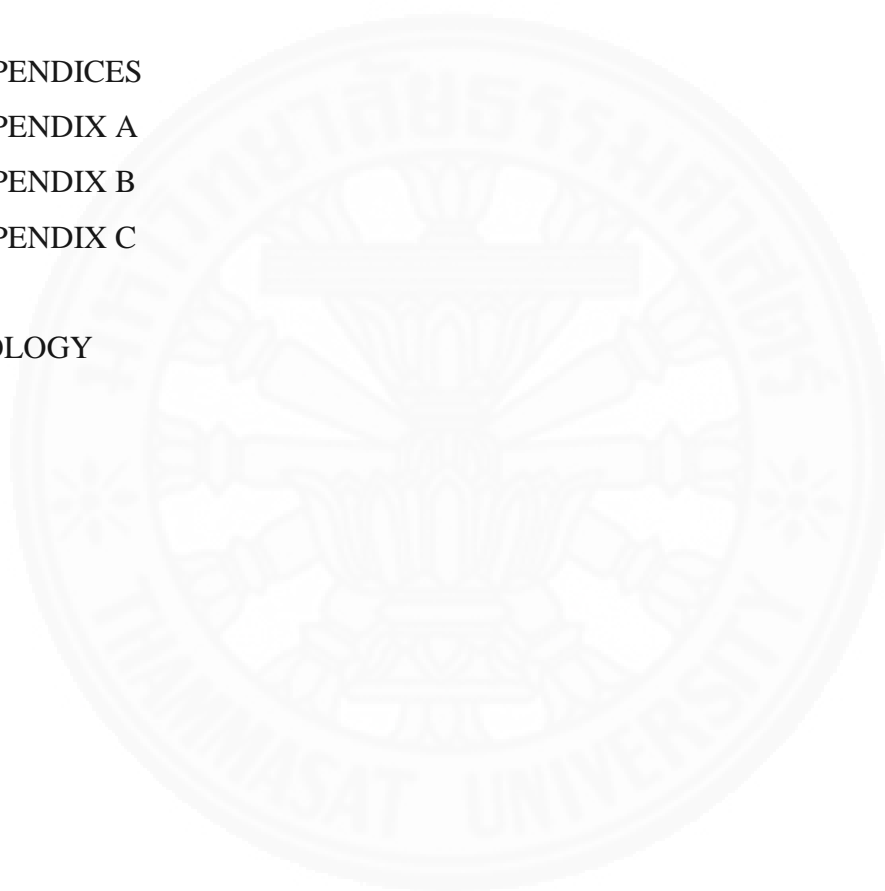
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# CHAPTER 1

## ORGANIZATION

### 1.1 Background

Having big feet was already troubling enough, going shoes shopping stop being fun when you made the 5th stop but still could not find the shoes that fit. Either the design you like didn't offer your size or they do have your size but the design didn't match with your taste. Sometimes, I ended up buying trainer shoes. It's totally difficult to find the right shoes that fit perfectly and go with most of your outfit. So the shoes I bought I tend to keep them with me as long as possible. After an enduring period, heels getting thin, leather scratched. These are my best shoes. They need to be fixed! But where do I go?

Internet came in handy, PANTIP, to be specific I found out there were so many people with the same problem, needing shoe repair. I found around 30 posts asked directly about where to go/ where is the best place. And there were around 20 posts asking about their shoes symptoms whether or not it can be fixed. I found recommended some repair shops but most of them were rather far.

So I started asking my family and friends, they suggested to go around the neighbor I should be able to find one, and there would be 1 street vendor at least for every road. I found one street shoe repair shop next to my building, after asking her about the service and the cost. I also asked about the business, how much she earned a day. Turned out she wasn't doing bad herself. Being next to the big office building give her a very good advantage. She had 10-20 customers on an average day, earned around 1,500 Baht. If it was a good day it would be more than 2,000 Baht.

Discovering that there were many people who fix their shoes, I wondered what the reasons behind that were. After interviewed and talked to example group; I grouped the reason into 3 groups.

1. Emotional reason

After possessed a pair of shoes, they did not think any other pairs could replace them. There were no shoes like these pairs. Some of them even said "I

bought the shoes for only 200 Baht but it fit was nice and flattering. I repaired the more than 4 times already and I am not ready to give them up.” The best shoes, my favorite pairs were the terms they used to describe the emotion towards their shoes.

2. Financial reason;

a. The shoes were expensive that fixing cost less than one third of the purchased price. After survey we found out that people with higher salary around 50,000 Baht/month and above tend to fix their shoes more than people with lower income. Their shoes were more expensive around 10,000 Baht and above. So when there are scratch or heels were thinning they tend to fix them. Plus keeping the shoes nice gives them the better look/appearance towards their colleagues.

b. The repair cost very little, when compare to the cost of buying a new pair. Most of the time street vendor repair cost around 1/3 of the purchased price.

3. Functional or Style reason

There are some tailor works needed for the shoes. Sometimes you bought shoes that look very nice but when you tried on at the shop they were fine or some already knew the problem for example, the unbalance between the front and the back, the slip bottom, lift the frontal part.

Knowing the why, we were left with the where. After interviewing people who regularly use the shoe repair service, we categorize the service into 2 groups;

1. Street vendors

- Cheaper price per repair
- Around the corner
- No guarantee on the quality
- No promise on when it will be done

2. Luxury shoemakers

- Expensive
- Good quality
- Long wait
- Only available in the big department stores

So what kinds of problem that people who fix their shoes regularly are facing?

1. Good quality of work from the street vendor is hard to find.
2. A lot of time and effort required just to fix their shoes.
3. The long wait when you choose the popular service place.
4. No guarantee from the street vendor in term of time and quality.
5. No guarantee that the cobbler won't mess up their shoes.
6. The cost is too high not worth fixing.
7. Sometimes the material used to make shoes was not fixable.

What are the criteria when people pick the cobbler in the order from most important to less?

- Quality of work
- Price
- Location
- Reliability

One can outweigh another depend on what the person have to invest, for younger people, they would invest in time searching on the internet and go in the far distance for the best reviewed cobbler on the internet. For the lower level office workers, they mostly seek for the shoe repair near the office or condo, the quality was not the biggest concern. For higher level office workers, they would seek for quality but yet reasonable price, the cost of repair shouldn't exceed one third of the shoes price.

On the other hand, I noticed that street vendor cobblers are getting hard to find. And there were not very many of the high end shoe repair shops unless it was owned by the brand itself.

We dug deeper to see if there were reasons why the numbers of shoe repair shops decreasing or not grow as much.

Internationally, we found a report stating that the shoe repair will still grow in the niche market section, however they will still face the damage from the fast fashion shoes.

“The Shoe Repair industry is composed of companies that repair footwear and other leather-like goods. In the past five years, rising employment levels and a growing niche market for price-premium shoes have translated to rebounding revenue

growth. However, the continued rise of fast-fashion retailers and low-cost shoes has hurt demand for industry services. Looking forward, similar trends will threaten the industry; nonetheless, shoe repair operators will increasingly offer niche services to boost revenue and improve returns.

The Shoe Repair industry has a low level of capital intensity. IBISWorld estimates that in 2015, industry operators will spend \$0.08 on capital for every dollar spent on wages. Cobblers are skilled workers, who respond to specific customer needs by working on shoes individually and by hand. Cobblers' tasks are not automated and machines are not integrated into the mass production of a uniform product in this industry, making capital intensity relatively low. Moreover, nonemployers and employers with less than four employees account for the overwhelming majority of industry operators. These small operations require each worker maintains a wide scope of responsibilities, making the industry's investments in labor considerably greater than its investments in capital” (IBISWorld report 44833)



Figure 1.1 Market Outlook of Shoe Industry

As there was no innovation in this industry in past 20 years, still the service is essential for number of people. We believe this could be an opportunity for us to seek for the new way of doing business in the shoe repair industry.

## 1.2 Mission and Vision

### 1.2.1 Mission

Our mission is to offer extraordinary quality of shoe repair service available for everyone in the urban area and with the pleasant customer service. We



would fix the unfixable and bring back your good memory with your beloved pair of shoes.

### **1.2.2 Vision**

We want to help extending shoes life so people will buy less shoes and we will help taking out the street vendors, so they can do their work at home and spend their quality time with family. I will take over the Sathorn-Silom area by 2020.

### **1.2.3 Goal**

We will be serving 2,000 cases in 12 months span. Taking the street vendor around Silom and Sathorn out by 2020.

## **1.3 Organization of Frankie D. Fixer**

### **1.3.1 Operation Department**

Niramai Tangsuwan is overlooking the operation process from sourcing suppliers, categorizing the shoes and keep track on the shoes and repair status.

### **1.3.2 Logistic Department**

Niramai Tangsuwan is taking care of logistic process; pick up - drop off, and deliver to customer.

### **1.3.3 Marketing Department**

Kraivit Assawawongsathien is fully in charge the marketing strategy for both offline and online.

### **1.3.4 Sales Department**

Niramai Tangsuwan will be managing sales pipeline and channel development. Niramai Tangsuwan will be working on the partnership and campaign.

### **1.3.5 Financial Department**

Kraivit Assawawongsathien is undertaking the financial department.

# CHAPTER 2

## PRODUCT AND SERVICE

### 2.1 Process

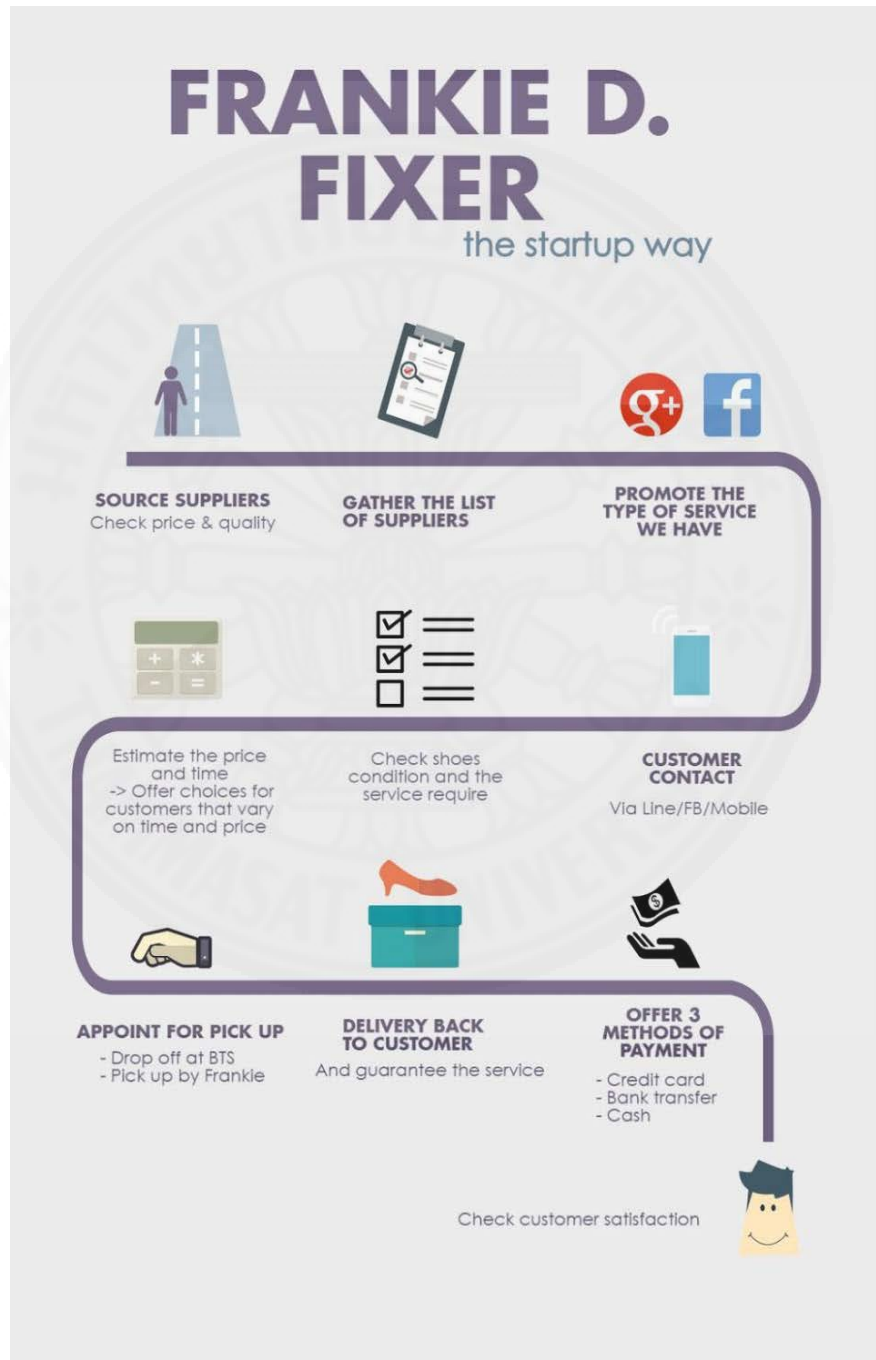


Figure 2.1 Frankie D. Fixer's Process

We are the problem solver that comes between the customers in need and the service providers that have much more capacity left. People who need to get their shoes fixed, cleaned or happened to have emergency situation in the most unexpected time. But these people can't seem to find the appropriate place to serve them right. By right we mean that we offer wide range of services and products within the budget starting from 250 THB in the manner that suit with nowadays lifestyle. People can get their shoes by just a few clicks.

### **2.1.1 Outsourcing process**

Our suppliers or service providers are street cobblers or shoe repair shop that aren't in the department store but stand in the isolate area where customer can't reach them. We approached them directly at their stands/shops and tried out their work. If their quality met our standard we will make a deal with them to be our outsources.

### **2.1.2 Sales Process**

Sales department will response to customer via Facebook messenger, line official account or phone. According to customer condition in term of time and financial factor, we will provide the service solution to customer. If customer agrees will appoint for the pick up or mailing address and prepare invoice for the customer.

### **2.1.3 Operation and Logistic Process**

Once we receive the shoes will group them into type of service they need, for example repair - which part and spa - what kind, then send them to the cobblers that expertise in the specific areas. Operation team will keep record of the shoes which pairs go to which cobblers and track the timeline. Once the cobblers confirm the shoes are fixed, we go pick them up from the place and put the shoes in the package along with the dry pack and maintenance instruction. Confirm the deliver time with customer and deliver finished shoes by hand or mail or dropping of at lockbox.

6 easy steps to get your shoes fixed

1. First contact us via Facebook, line, or telephone to tell us what kind of service they want or what need to be repaired.
2. Tell us your symptom: Customer would share picture of their shoes

3. Estimate the price and time: We would estimate the price and time needed.
4. Appoint for pick up or drop off; We would set up the drop off point in BTS or MRT station by partnering with the box. Or agree to drop the shoes at lockbox or mail them to us.
5. Wait for the shoes the be delivered; we will keep you updated
6. Pay in 3 methods;
  - cash
  - credit card
  - bank transfer

## 2.2 Product

### 2.2.1 Service

ทำความสะอาด	 ทำความสะอาดรองเท้าหนัง -250- [ราคาเริ่มต้น]	 ทำความสะอาดรองเท้ากีฬา -250- [ราคาเริ่มต้น]	 ทำสปาร์รองเท้าหนัง -300- [ราคาเริ่มต้น]
	 เปลี่ยนสีรองเท้าผู้หญิง -200- [ราคาเริ่มต้น]	 เปลี่ยนสีหลังรองเท้าผู้ชาย -300- [ราคาเริ่มต้น]	
	 เปลี่ยนพื้นรองเท้าด้านในผู้ชาย -500- [ราคาเริ่มต้น]	 เปลี่ยนพื้นรองเท้าด้านนอกผู้ชาย ยาง -700- [ราคาเริ่มต้น]	
 เปลี่ยนพื้นรองเท้าด้านนอกผู้หญิง หนัง -1,000- [ราคาเริ่มต้น]	 ติดกับสีรองเท้าผู้หญิง -200- [ราคาเริ่มต้น]	 ติดทาว / เ็นสี / เ็นขอบขาด -200- [ราคาเริ่มต้น]	

Figure 2.2 Shoes service menu

### **2.2.1.1 Repair Service**

We offer wide range of service as listed below;

- Sole/half sole replacement
- This is one of the most popular service,
- Heel replacement
- Stick on sole
- Leather replacement
- Sew rework
- Gluing

### **2.2.1.2 Spa**

- leather care
- Trainers care
- Recoloring
- Shoe odor
- Shoe shape and figure
- Polish and protect.

### **2.2.2 Shoe care Product**

- Leather shoe shine
- Water resistant spray
- Shoe brush

## **2.3 Product analysis**

From our 5 months experience, we learned that

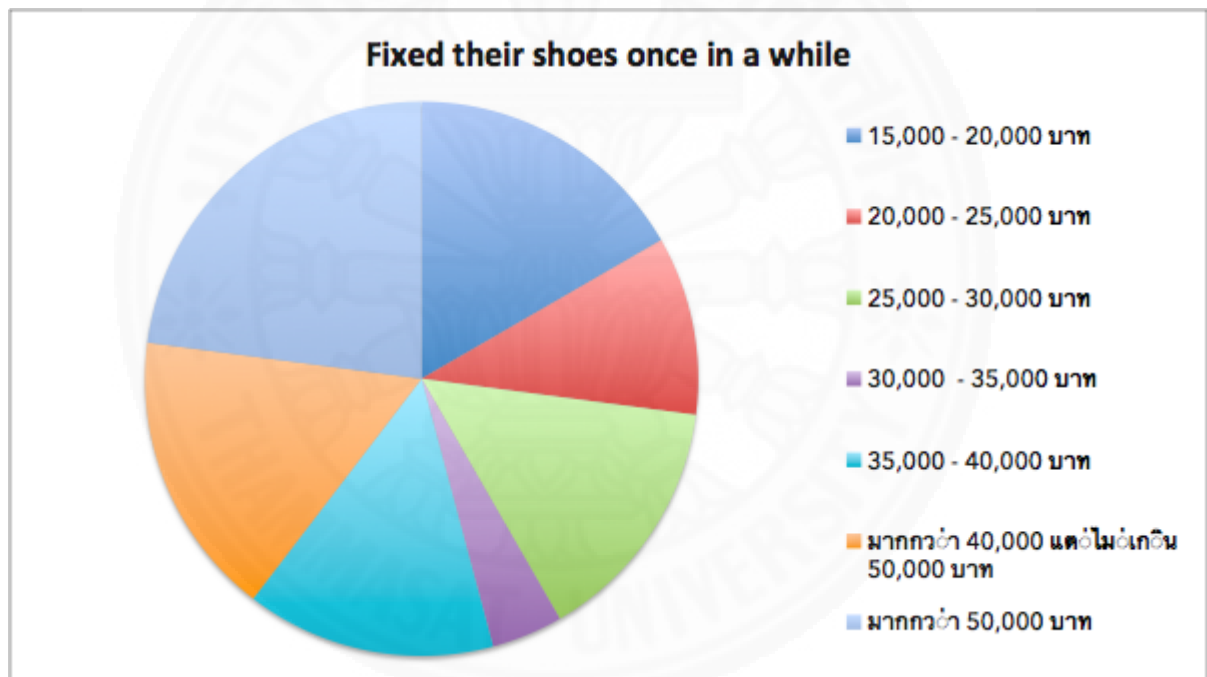
- 8 out of 10 customers would be guys
- Sole replacement is the most popular service
- Customer would start rethinking about using our service if the price is above 600THB
- Most important thing is customer service, we need to response within minutes. Otherwise customer might not wait
- More than half of the customer failed to find the place that would fix their shoes, they would pay a reasonable to get the mixed.

## CHAPTER 3

### SALES STRATEGY

#### 3.1 Sales Strategy

From our research, we found that there are 2 segments of customers that often fixed their shoes. The first jobber segment whose salary is approximately 15,000-20,000 baht per month and the management segment whose salary is over 50,000 Baht per month.



*Figure 3.1 The income of people who used to fixed their show once in a while*

From those reasons, we try to offer the variety of shoe service from the good to the highest quality shoe and leather care for women and men depend on the customers demand. Frankie D Fixer try to experts in shine, clean, repair, and refinish all types of shoes in the top of customer's mind.

### 3.1.1 Sales Strategy



*Figure 3.2 Our Combination Sales Strategy*

We have 5 components of selling points to be our core sales strategy to communicate with our target customers. So we try our best to explore, experiment, execute. After, we operated for a while. Due to our experiment with paying customers. We figured out that the high price shoe customers care about the quality clobbers first and then the convenient later. But in the low to middle price they mentioned about the price and the delivery cost then the quality of cobbler later. So we put all of our efforts to ensure the highest quality and the best price customer will get.

#### **- Skilled cobblers**

As we are focusing on quality guarantee. We spent hard time to find the skilled cobblers to the customers. The moment a customer drops off their shoes to us, we aim to offer the best craftsmanship in the industry. Each cobbler in our facility has a specialized set of skills in shoe and leather care that often go back generations. Customer can assured that their items are cared for with the utmost attention to detail. After service completion, we have customers to evaluate the cobblers whether they satisfy or not.

#### **- Highest quality materials**

To complement the working skill of our cobblers, shoes and leather goods are cared for and repaired using the highest quality materials. From Vibram and Italian leather soles to quality polishes and creams, we find comfort in using the best. We are offering all high standard equipment in every service.

### **- Convenient, Accessible shoe care**

Customers don't have to spend time to find a suitable cobbler to fix their valuable pair of shoes. We offer a convenient way to offer a delivery service at their doorstep in the office and residential in Bangkok and suburban area.

### **- Competitive price**

Our craftsman is considered as a large-skillful service but our price is small. We try to offer an unbeatable quality shoe care and repair at a cost-conscious price within delivery service included. Our price is higher than local street vendors; however we include free shipment service. Customers can find a convenient and flexible way than the traditional one including lower price than competitors in the department store with high rental fix cost.

### **- Customer satisfaction**

We try our best to ensure the customer satisfaction. We always ask every customer about feedback, insight and something they want to recommend us. To enhance them to be a royalty customer and also maintain the relationship.

## **3.1.2 Advertising Strategy**

We are a startup company, so we have to spend money in a most efficiency way we can. So we come out both below in order to target to direct marketing focused on conversions in money we spent and above the line to widespread brand-building advertising

### **3.1.2.1 Offline Channel**

For the offline channel we separated it into 2 categories

#### **1. Business to customers (B2C)**

We started the offline advertising with the leaflet which is considered as a low cost media and can reach our target customers in the specific location such as "Sathorn and Silom" which included with a huge number of office buildings and residential in those areas.

In the leaflet, we provided 2 artworks in order to test the market between the service we purposed between "Shoe repair and Shoe spa" which one will be more value to the customers.



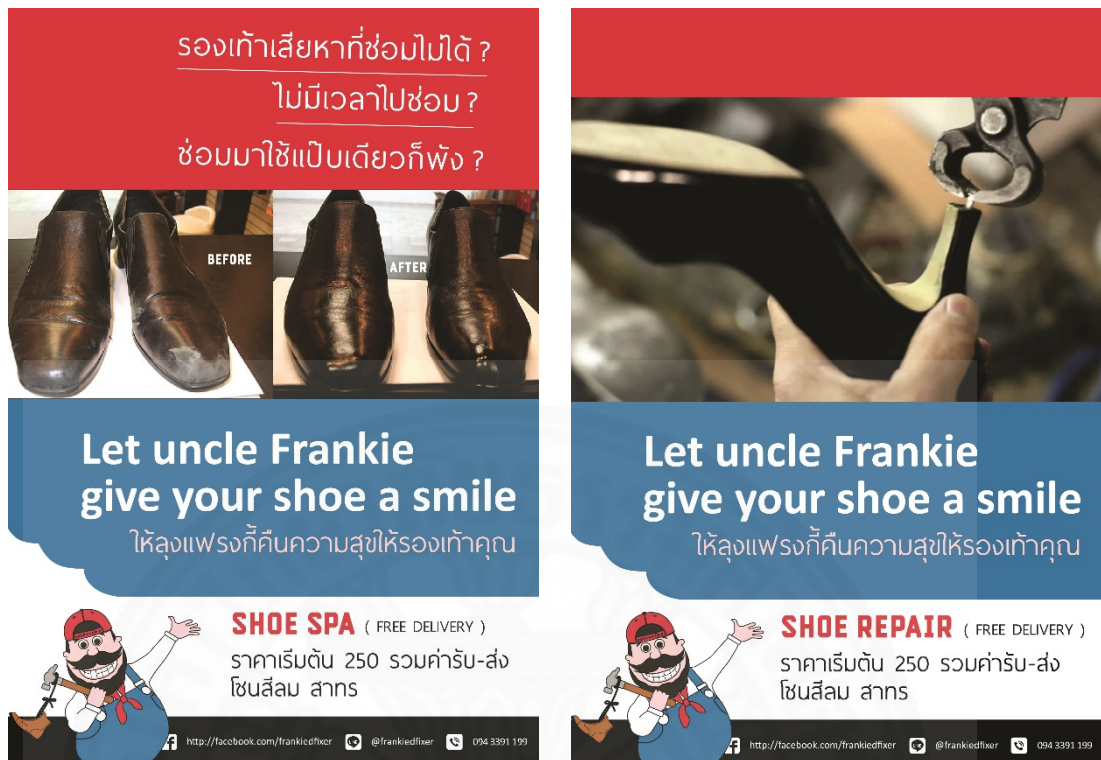


Figure 3.3 Example of our leaflet

After we provided 100 leaflets with 2 artwork in front of office building in the Sathorn and Silom area. This A-B testing gives us a customer feedback as well. The result is, we know that the customers are more interest in the shoe repair than shoe spa. They think shoe spa with 250 baht is a quite expensive; still need more time to consider.



Figure 3.4 We distributed a 100 leaflets at the Sathorn-Narathiwat Junction

## 2. Business to Business (B2B)

We also expanded to the business to business (B2B) market because we believe that the shoe retail shop will be the first priority customer will think about if they have a problem with their shoes.

From this reason, we are partnering with DEAL, a shoe retailer who is selling a new women shoe and SOS, a famous multi brand store who sell selected shoes.

Moreover, the second hand shoe retail is a main B2B channel because they need to fix the shoe before selling it especially spa and cleaning.

### 3.1.2.2 Online Channel

Due to the trend of internet of things. We also capture the trend and try to communicate with target customer with the online channel. Moreover, online is our main channel to communicate with target customers because we don't want to increase a fix cost so we avoid to set up our own shop. We divided the online media into 3 types of advertising for different purpose.



*Figure 3.5 Frankie D. Fixer's Online Marketing Strategy*

- Social Network (Facebook)

We created a Facebook page which is free and useful media to test the market in the name of “Frankie D Fixer” to engage to the customers and increase awareness.

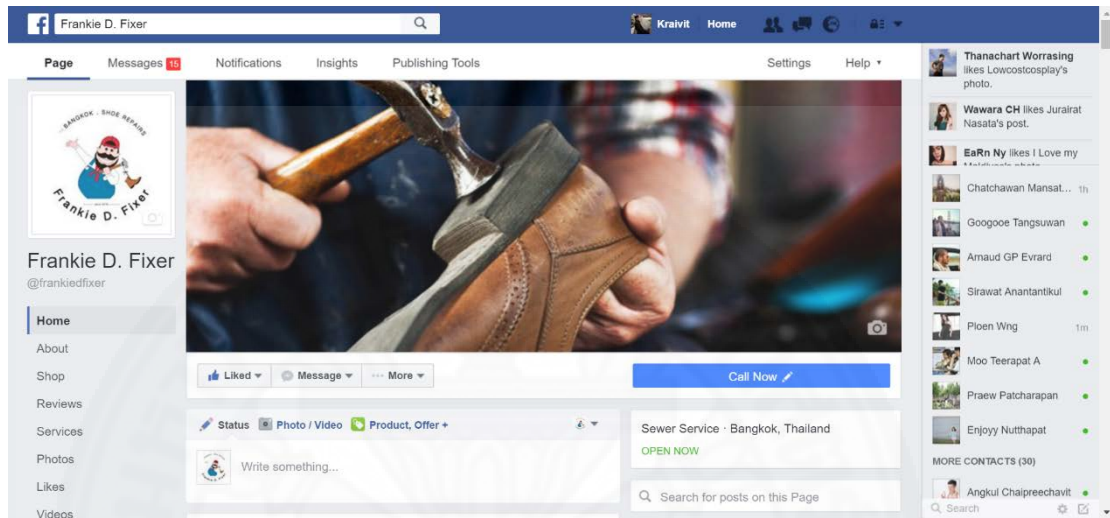


Figure 3.6 Frankie D Fixer Facebook page

In the first week, we have over 100 fans who liked our page by shared to our friends. And the engagement rate between Facebook page and people is pretty good.

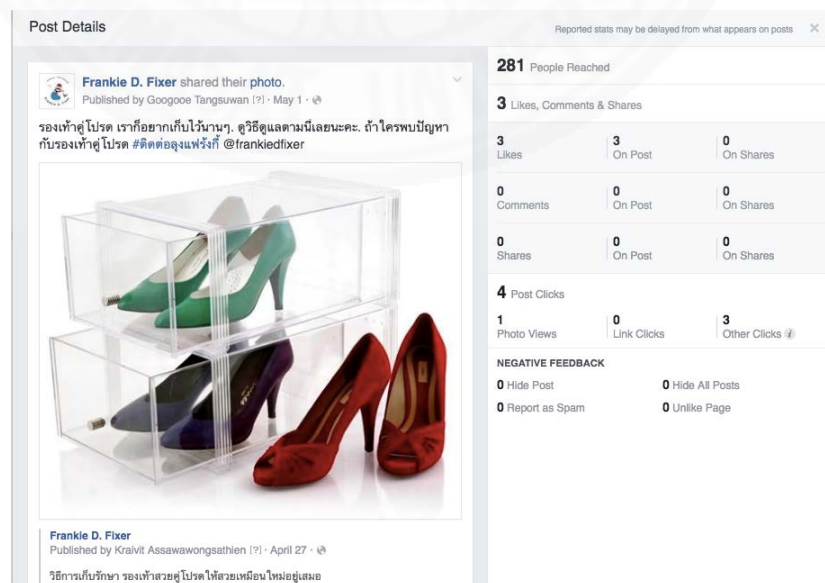


Figure 3.7 Communication via Facebook page

We also have a content to educate and acknowledge the customer about shoe and some tips to take care their best pair of shoe and the up to date news in the shoe industry. Moreover, we try to communicate to the target customer that we have knowledge and ensure that customer will get a best quality of service from the professional team. And last week, we tried to promote the Shoe spa campaign which is shoe treatment delivery service starts from 250 THB delivery fee included.



Figure 3.8 First Facebook Ad. for Shoe Spa

We got a lot of attentions from the facebook around 270 likes but we still don't have a customer from the shoe spa and waiting for the lead user to try our service.





Figure 3.9 Second Facebook Ad. for Shoe repair

Second campaign, we changed to Shoe repair delivery campaign to go through a pain point of the customer who doesn't has time to go out to fix their shoe and we tested in only Sathorn and Silom area. Nowadays, Facebook is the most effective own media. We have with more than 900 people in our fanpage "Frankie D. Fixer Facebook". Most of customers come from this source.

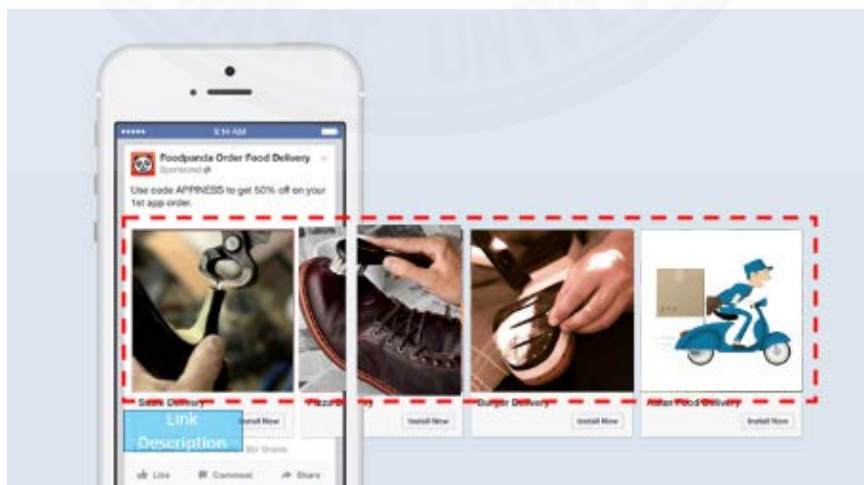


Figure 3.10 Art work of Facebook Carousel Ad. for Shoe repair

And we still have a campaign in Facebook advertising to continuously increase awareness for Frankie D. Fixer brand to expand the online market and broaden target group.



Figure 3.11 Art work of Facebook Canvas Ad. Google Adword

Currently we just launched a Facebook canvas advertising for giving a new experience for a new customer to know what business we do. And to try make them convert to our customers via Facebook canvas advertising.

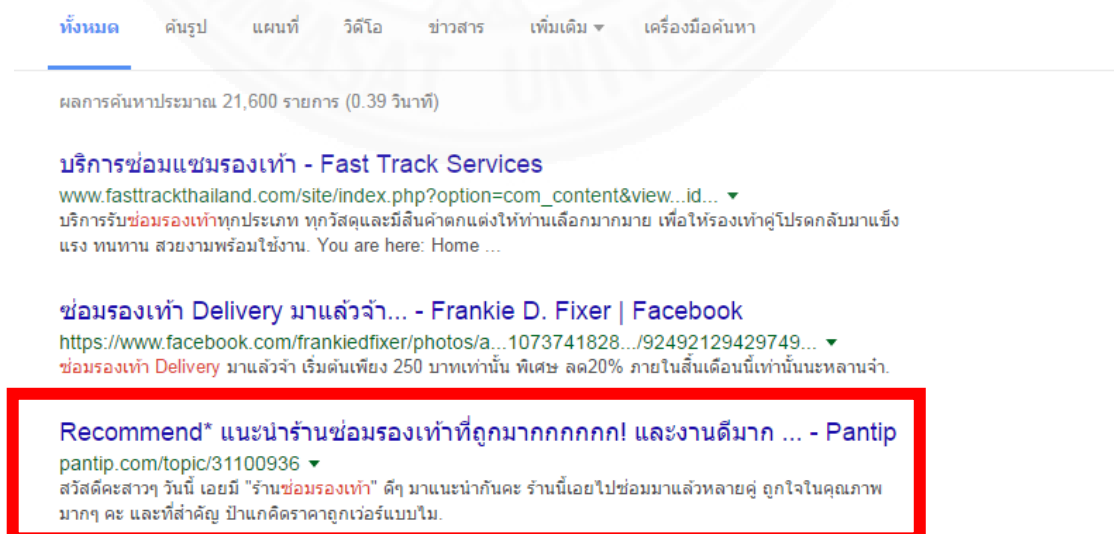


Figure 3.11 Example of our Google Ad.

We used a Google Adword media because Google can attract the real demand of customers who want to fix their shoes and search for more information in Google. So we buy a Google Adword in a keyword such as “leather shoe, high heel, clobber in Bangkok, shoe spa, fashion shoe fix shoe” and the google adword can bring potentially customers because they search a keyword about shoe fixing or repairing means that they are currently facing with a trouble. Google adword can help us capture a real demand of people who want our service at the point of time and drive traffic to our Facebook page.

การแปลง	คลิก
 เปิดใช้เครื่องมือวัด การแปลง	<b>1,366</b>
การแสดงผล	ค่าใช้จ่าย
<b>287,220</b>	<b>฿6,007.25</b>

*Figure 3.12 Result of our Google Ad.*

1,366 คลิก

จำนวนครั้งที่โฆษณาของคุณส่งผู้เข้าชมมายังเว็บไซต์

ราคาโดยเฉลี่ยต่อ 1 คลิกของคุณ	อัตราการคลิกผ่านโดยเฉลี่ยของคุณ
<b>B4.40</b>	<b>0.48%</b>
จำนวนเงินโดยเฉลี่ยที่คุณจ่ายสำหรับแต่ละคลิกบนโฆษณาของคุณ	เปอร์เซ็นต์ของผู้ที่เข้าชมเว็บไซต์ของคุณหลังจากเห็นโฆษณา

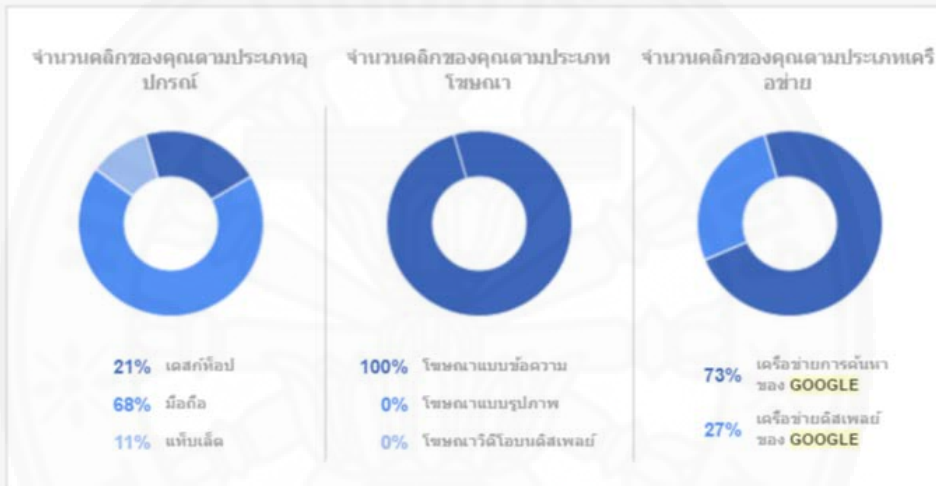


Figure 3.13 Analytic of our Google Ad.



### 3.2 Pricing Strategy

We offer a customer with a competitive pricing. Customer will receive our unmatched quality repairs and convenient services at reasonable prices. Our prices do not include delivery cost for total transparency and simplicity.

We provide a wide range of shoe services to the customer depend on the customer specification since low price but good quality from the Bangkok local shoe repair to the high price from an excellence shoe service provider. Customer can choose service they want which suit to their demands. After that, we mark up a price with 30% margin.

For logistic cost, we separated them from the price as it is vary on the type of the logistic customer preferred, also the distance of the customer as detail below table

Table 3.1 Logistic Cost

Type of Logistic	Estimate Cost per Delivery(THB)
Post	80
Lock Box	60
Delivery	150 (Minimum)

This following information contains our setting price:

#### **SHOE CARE**

##### **1. PREMIUM SHINE : 200 THB**

Our Premium Shine preserves and lightly protects the leather. We remove the old polish and dirt then apply matching shoe cream and wax—buffing out minor scuffs, scratches, and imperfections. We condition the leather to avoid cracks, and finish with edge dressing.

##### **2. RESTORATIVE CLEAN & WEATHERPROOFING: 300 THB**

This process removes salt and dirt stains and offers substantial protection from dirt, rain, and snow. We start by shampooing and deodorizing the

shoes by hands to thoroughly clean them. Then, we give them a premium shine and apply a coat of weatherproofing to avoid the salt and water stains from inclement weather.

### 3. SNEAKER CLEAN: 400 THB

We shampoo the sneaker to remove dirt and stains and follow with a conditioner to bring the fabric back to its original condition. Lastly, we weatherproof the sneaker for protection from dirt and moisture.

## **MEN'S SHOE REPAIR**

### 1. TAPS: 200 THB

Taps are protective pieces of plastic or metal that are installed on the toes and/or heels of your shoes to extend the life of your soles

### 2. INSOLES : 300 THB

Typically, with normal wear, a pair of high quality insoles should last six to nine months. After that, Shoe Drop will handcraft new leather insoles with a matching or similar color.

### 3. HEEL REPLACEMENT 400 THB

Heels are subject to much wear-and-tear—often showing signs of uneven wear, or overall damage. We replace the heel with a matching rubber or English (combination of rubber and leather) heel and build the block of the heel back up if needed.

### 4. SOLE GUARDS : 500 THB

Sole Guards—also known as a “Protective Sole”—is a rubber layer affixed on top of the front portion of the sole. Sole Guards have a thin profile and don't take away from the aesthetic of the shoe, though offer traction and protect the original sole for a longer life.

### 5. SOLE REPLACEMENT (RUBBER OR LEATHER, OR JR SOLE UPGRADE) : 1000 THB

This consists of replacing the entire bottom portion of the shoe that touches the ground. We remove the old sole and clean and prep the bottom of the shoe. Then we craft a new leather or rubber sole and heel—matching the original

height and style. Our standard soles are Italian leather and Vibram rubber. For a thicker, longer lasting sole we offer JR leather soles.

**6. SOLE + WELT REPLACEMENT : 1000 THB**

The Welt is the part of a shoe that acts as a seal between the bottom of the shoe and the sole. It is often made of leather, cardboard, or plastic and may need to be replaced if damaged.

**7. MINOR REPAIRS (ELASTIC FIX, RE-GLUE, STITCHING) : 200 – 250 THB**

We can repair or replace straps, re-glue soles, and stitch seams that have come undone. Minor repairs will fall within this price range, though in the event of more substantial work, we will reach out to you and discuss the repairs.

**WOMEN'S SHOE REPAIR**

**1. HEEL TIPS : 200 THB**

Women's heel tips are typically made of rubber and serve as a thin layer that touches the ground—offering traction and stability. If the rubber piece shows uneven wear, or is detached, it's time for new tips.

**2. HEEL REPLACEMENT OR REINFORCEMENT : 400 THB**

For block heels and flats, we replace the heels with high-quality rubber to improve stability and traction. For high heels, we reinforce a wobbly heel at the base of the shoe to improve stability.

**3. HEEL RECOVER : 600 THB**

When the heel portion of high heels are ripped or scuffed, we restore both stacked and wrapped leather heels with matching material to restore their original look.

**4. INSOLES : 300 THB**

With normal wear, a pair of high quality insoles should last six to nine months. After that, Shoe Drop will handcraft new leather insoles with matching or similar color.

**5. SOLE GUARDS : 500 THB**

Sole Guards—also known as a “Protective Sole”—is a rubber layer affixed on top of the front portion of the sole. Sole Guards have a thin profile and

don't take away from the aesthetic of the shoe, though offer traction and protect the original sole for a longer life.

### **SOLE REPLACEMENT**

#### **1. FLATS : 500 THB/BOOTS : 1000 THB**

A full Sole Replacement consists of replacing the entire bottom portion of the shoe that touches the ground, including the heel. Women's flats often require fewer materials, resulting in a lower cost for repair compared to men's soles.

#### **2. SANDAL STRAP REPAIR/REPLACE: 200 THB**

Straps on sandals and shoes often rip or become detached. We recrafted missing or damaged straps to match the original, as well as re-gluing straps that have come undone.

#### **3. MINOR REPAIRS (ELASTIC FIX, RE-GLUE, STITCHING) : 200 – 250 THB**

We can repair or replace straps, re-glue soles, and stitch seams that have come undone. Minor repairs will fall within this price range, though in the event of more substantial work, we will reach out to you and discuss the repairs.

## **CHAPTER 4**

### **MARKETING STRATEGY**

#### **Problem & Opportunities**

Shoe repair service has just become really inconvenient. It's really inaccessible. The latest innovation in the industry was before a decade ago and there is no pricing transparency in the industry.

#### **Market and Industry Analysis**

Today's cobblers lament that few young people are interested in learning the trade, and many consumers under 40 are unfamiliar with the options available to revive worn shoes.

Whereas the customers also have a hard time on this, there was no guarantee that the shop that they go to would do quality work. Sometimes they end up with the worse pairs of shoes before they went into the shoe repair. Especially, when the shoes that good but need a little touch to make it perfect, most of the time it come back worse. Another point was that it consumes a lot of time to find the place to wait and to go pick up. Don't trust the street vendor, but the ones in department store are beyond affordable. There were also situation where people went to the cobbler and it turned out that their shoes were not fixable due to the material or the way they were made..

What can we do to ensure both the cobblers' and the customers' need are met, and offer the fashionable and yet effective way of service.

#### **4.1 Segment Analysis Target Market**

##### **4.1.1 Target group of Suppliers**

There are classes that train the cobbler or teach the technique for shoes repair. We could partner with them for a better skill and solid suppliers.

Also, the street vendors who offer the great quality of work located in the area and charge the good price.

For the work that need lots of experience and specific expertise, we seek for the cobblers that work for shoes factory. And in case of needs for the craftsmanship we would go to the original shoes craft shop.

#### **4.1.2 Target group of Customers**

Due to our early exploration and test we believed that our target customers are the office workers with their approximately salary starting from 30,000 THB/month or above. We are targeting those who live in the urban area and use internet frequently or social-savvy. Therefore, our focus group will be the people who constantly shop online. And frequently use online shopping website such as pomelo, zalora, lazada, central online which mean those who frequently spend their time with online tools.

Furthermore, we are emphasized to be one of the online-fixing shoes deliveries among shoes lovers. Because we understand their requirements which come with high-expectations as well as reasonable price.

We are also focusing young people who love to try new things and prefer a convenient lifestyle not only save their time but also save their budget to buy a new one.

## **4.2 Marketing Mix**

### **4.2.1 Product**

We are offering a shoe repair delivery service at the door step. We have created a system for people in high-rise buildings and large offices in Sathorn and Silom area to conveniently get shoe cares, repairs, weatherproofing, and other services. Users just need to leave their shoes at our staff in the location, which consists of office building, residential high-rises, we selected dry. Users note the specific service they need, and the shoes are returned in three days or less. With the handcraftsmanship, we can guarantee the product will be ready within the timeframe.

### **4.2.2 Price**

We bring over the competitive price among the market. Provided that the lower price when compare within the department stores and street vendors. In such case, shops in the department stores have higher fix-cost such as rental cost,

utilities, and manpower. Whereas the street vendors are difficult to find in the CBD area like in Silom or Sathorn due to the regulation.

Even though we have included the delivery service in the price. We found that the skilled local clobbers can negotiate with.

#### **4.2.3 Place**

We started to test the market in Sathorn and Silom area where are high density of residential and office building in those area. Moreover, we are separated in an offline and online channels. In online tools, we have the platform to communicate with the customers such as Line Official, Facebook. These are considered to be the main channels of introducing products because of its cheap price and also better effectiveness to reach high number of audiences when compare with the offline tools. Moving on with the online channels, now we have the facebook official fan page to be the primary source. However, we plan to encourage people to use the official website in the future to make it more functional and easy to access. Finally, leads to make a decision quicker.

#### **4.2.4 Promotion**

Within the grand opening period of Frankie D Fixer Facebook Page, we offered a promotion of 20% discount and free delivery to all step doors.

### **4.3 Competitive Strategy**

#### **4.3.1 Threat of new entrance**

We are the first in business however the barrier of the new entrances is little to nothing. We need to take advantage of being the first mover and gain network of outsource and suppliers, including the trust and brand preference from customers.

#### **4.3.2 Threat of substitute product or services**

Normally, people tend to consider the shoes repair when the cost of service is lower than buying a new one. If the street vendors cluster is easily to find, this will be the most concern point. People who can spend money on extra protective or orthopedic work can also afford a new shoe if the repairing price is unreasonable price

### **4.3.3 Bargaining power of customers**

Even though lots of people believe that customers should have the absolute power, in this case, Frankie De Fixer has power over customers, where customers have low bargaining power. This can be proved by the strategic that we are the only online shoes repair service who can offer the most convenient service among the market with the reasonable price provided.

### **4.3.4 Bargaining power of suppliers**

Shoes choppers seem to have a negotiation power when we deliver less number of shoes for fixing. However, the higher number of shoes will be switch the bargaining power to us instead.

### **4.3.5 Intensity of competitive rivalry**

Currently, we have some conventional competitors like clobbers. But when consider with our delivery service, this could lead to the differentiation in the market.

## **Industry Structure**

The Shoe Repair industry has a low level of capital intensity. IBISWorld estimates that in 2015, industry operators will spend \$0.08 on capital for every dollar spent on wages. Cobblers are skilled workers, who respond to specific customer needs by working on shoes individually and by hand. Cobblers' tasks are not automated and machines are not integrated into the mass production of a uniform product in this industry, making capital intensity relatively low. Moreover, non-employers and employers with less than four employees account for the overwhelming majority of industry operators. These small operations require each worker maintains a wide scope of responsibilities, making the industry's investments in labor considerably greater than its investments in capital

## **Trend**

The Shoe Repair industry in the past five years, rising employment levels and a growing niche market for price-premium shoes have translated to rebounding revenue growth. However, the continued rise of fast-fashion retailers and low-cost shoes has hurt demand for industry services. Looking forward, similar trends will threaten the industry; nonetheless, shoe repair operators will increasingly offer niche services to boost revenue and improve returns.



### Existing Competitors

- Shoe brands itself
- Street vendors
- Shoes repair in Department stores
- The fast fashion shoes
- Cheap shoes in the flea market

### Market Size and Growth

In 2015, shoes repair expect to grow around 14%, focusing on niche market.

### 4.4 Advertising and Promotion Strategy

We are introducing “Bundle Campaign” to increase purchasing power per customer head. Which means we are offering some discount for those who use the shoe repair service when buying shoe care products including shoe polish, shoe shine, shoe brush and water resistance spray.

Furthermore, we try to offer the package that can be provided the fixing service and shoes spa at the same time. Those who involve in this promotion can entitle both cash discount 200 THB and shoe repair 3 times can get 1 time free.

### 4.5 Customer Relationship Management (CRM)

We can guarantee the quality by visiting the customers and issue the shipment receive for proving the right order. The reason behind this CRM is because we don't have a store that people can easily visit and collect the information. To reinforce the high quality of the service, we need to have customer satisfaction surveys which will conduct by the time we visit the customers. To get the feedback is to know what exactly customer wants. This precious feedback will be noted and continually improve in the near future.

#### **4.6 Booth activity**

We considering about setting a booth in a shoe festival event or indoor flea markets in the department stores such as Zaap On Sales Market, Hundredplus, Sathorn Square, Silom Complex to introduce our services.

#### **4.7 Discount promotion**

We occasionally have a discount promotion for whoever purchase a combination of our service like Shoe Fixing + Shoe Spa get 200 baht discount promotion due to the promotion we create and we also give a discount promotion via line @ in line channel for increasing a purchasing power from customers.

#### **4.8 Donation Events**

We plan to launch a donation campaign in the near future. This means customers can donate their old shoes or even donate money to us then we will fix and then deliver new shoes to children in a rural area in Thailand. By this event, we will provide donation boxes in the BTS station in the targeted area.

#### **4.9 Partnership**

##### **4.9.1 Shoe retail shop**

We are partnership with a shoe retail shops such as  
Carnival: the famous sneaker shop,  
Seek: the multi label brands which famous for their selections and limited edition shoes.

Deal: the quality women high heel retailer

SOS: the well-known multi selected brand store

Because we strongly believe that they are the first priority customers will think of when their shoes are in trouble which easy access location and their want to fix it out.



*Figure 4.1 Picture of Frankie D. Fixer partnership*

#### **4.9.2 Lock Box**

We are partnering with Lock Box : The First locker Storage in Thailand Mass Transit system. Now they have 2 branches of locker and will expand to other top destinations in Bangkok for more than 10 branches in the near future. The lock box will make the customers much easier to drop their shoes for fixing and pick them when finished the process of repairing.



*Figure 4.2 Picture of Lock Box*

### 4.9.3 Box 24

In partnership with Box 24 providing us to access more customers who live in condominiums especially near the sky train line. With their 24/7 access lockers provided and application for scheduling and delivery service not only convenient but also extend the service line in the future such as nano dry clean and highly trained quality assurance team. Their collaboration with well-known property developers make effectiveness for entitling number of young people who tend to try some new things all the time.



*Figure 4.3 Picture of Wash Box24*

## 4.10 Brand Strategy

### 4.10.1 Brand Name

Frankie D Fixer came from the designation of Uncle Frankie who had an intensive experiences in the shoe fixing. People can rely on Uncle Frankie who will help them fix the things they want.

#### 4.10.2 Brand Logo



*4.4 Picture of Frankie D. Fixer Logo*

Frankie D Fixer is a character of Uncle Frankie who had an intensive experiences in the shoe repair for a long time. And we try to make Uncle Frankie more tangible and friendly with customers who want to talk and open to discuss about their shoe problems.

#### 4.10.3 Brand Motto

“Every pair of shoes has their own memories”

Frankie D. Fixer deeply believes that every people often have a good memories with shoes they love. Then, we don't want the great memory to be forgotten. So, we dedicate our effort to keep the shoes everlasting and keep a good memory within. We convince that good shoes will take customers to good places.

## CHAPTER 5

### OPERATION STRATEGY

#### 5.1 Facility

##### 5.1.1 Online Facility

We are doing online commerce business so currently we have our own computers and the Internet connection.

###### 5.1.1.1 Facebook

We created Frankie D. Fixer Facebook page and immediately it became our major online platform. We monitor the notification and all the activity that occur on our page, response to customer question and request. Sometimes, customers won't sure whether their shoes could be fixed or want to check out whether we can offer service beyond what we shown on our page. We response via Facebook messenger and answer comments on the page.

Facebook is also the best for promoting new product and campaigns to target groups.

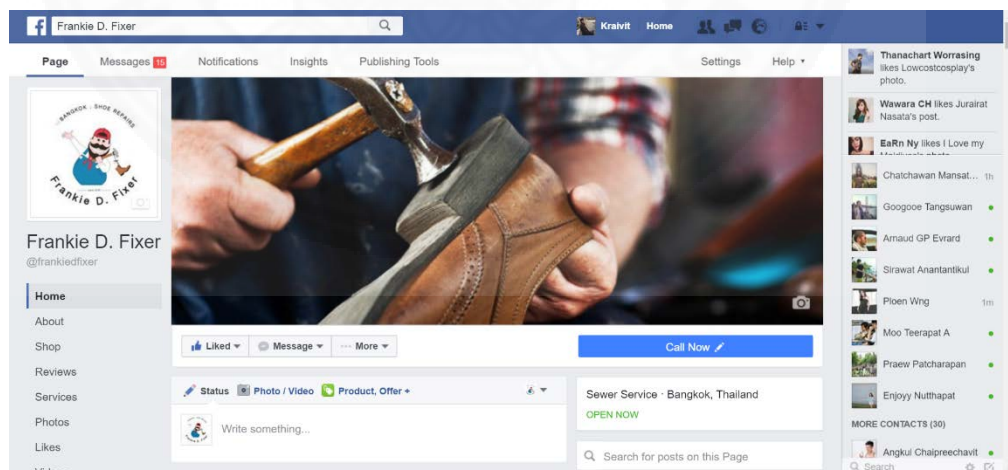


Figure 5.1 Frankie D. Fixer's Facebook



### 5.1.1.2 Official Line Account

Also we do have other channel, Official Line Account. This channel however does not require a lot of maintenance. Only for communicating with customer, who have the shoes to fix and are sure of fixing it.

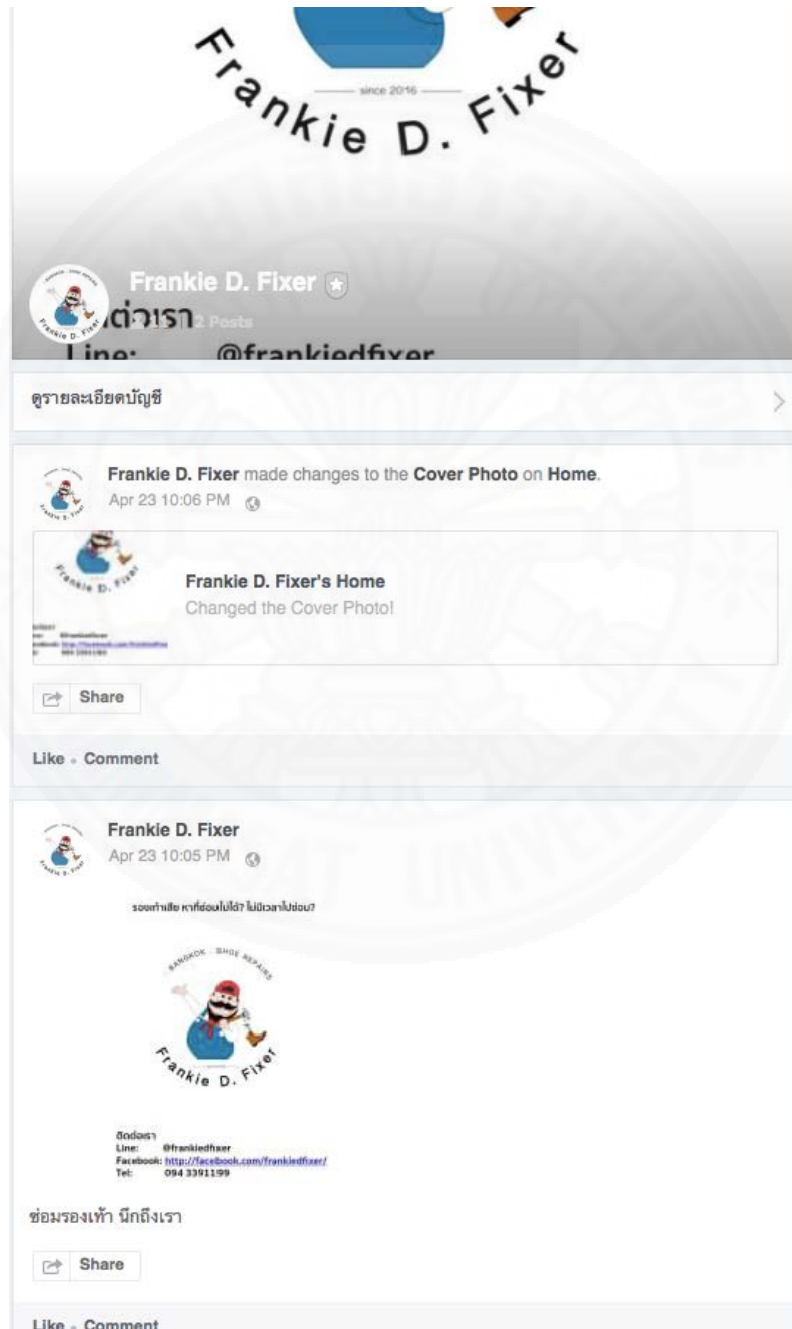


Figure 5.2 Frankie D. Fixer's Official line account

### **5.1.2 Delivery facility**

At the moment we use our own car to deliver the shoes or hire the motor taxi to deliver the finished shoes. In the future we plan to have the delivery units with 2 delivery motorbikes and 2 deliverymen.

### **5.1.3 Storage and packaging facility**

The facility for keeping our inventory, we keep our inventory in the management homes that are no cost for inventory space. Plus the turnover time for our shoes is 1 days, we receive on the day and send them to the cobblers the next day. We categorize the shoes and then put them together in big bags. Once received the finished shoes, we do the quality check the shoes. If there are any dirty spot, we will clean them up and if there are any problem with the shoes will send them back to cobblers. After cleaning the shoes we put them in the clear bags along with dry packs and maintenance instruction with our contact information on it before deliver to customer.

### **5.1.4 Operation facility**

The operation facility is use for cleaning, categorizing and packing process includes;

1. Various types of shoes cleanser
2. Shoes shine
3. Microfiber towels
4. Brushes

In the near future we will hire people to help us clean toys. We will compensate them per piece they clean daily.

## **5.2 Goods Management and Tracking system**

### **5.2.1 Tracking system**

We have learned that system is required in order keep everything in control. Also many customers were asking for receipt or PO. And they also would love to know how their beloved shoes were doing. When they will get their shoes back, will us make it to the promised time.



### **5.2.1.1 Invoice**

Once the customer agree with the service and confirm the date and time for pick up. We prepare invoice for them, which will be handed to them, or send online depend on their choice of logistics.

### **5.2.1.2 Tracking System**

Once we receive the shoes from customer we tag them with the number and key in the excel sheet and update the status once they are sent to cobbler and when they come back, wait to be delivered to customer. In the future we will hire one person to handle all the tracking.

## **5.2.2 Logistic management and Delivery schedule**

### **5.2.2.1 Logistic management**

At the moment, we only deliver around Silom-Sathorn area. We plan to expand our area within 2020. If customer locate out of the area customer have 2 other choices; mail the shoes to us, the cost or mailing back is already included in the price we charge. Or they can drop their shoes at lockbox in the Victory Monument BTS Station.

### **5.2.2.2 Delivery and pick up Schedule**

We only go out to pick up and deliver the shoes every Monday, Wednesday and Friday. This way we can lean our operation and keep track on the shoes. Another good reason for this schedule is that there would be some room for the cobblers to finish their work in the great quality.

### **5.2.2.3 Mailing/Parcel**

Unlike delivery method we receive the shoes everyday but only mail back on Monday, Wednesday and Friday as well.

### **5.2.2.4 Lockbox**

For the customers who choose to drop their shoes at the lockbox, they can only drop the shoes on Monday before 6 pm and we will drop the finished back on Friday morning. This way we can gain the security for the customer and protect their believe shoes from being stolen.

### 5.3.1 Supplier Qualification

We selected the suppliers based on

- The location; as we need the shops to be within the close distance for us or in Silom-Sathorn area. As we plan to take them out of the street and have the mas our outsources. That way they can keep their cost low and get much more work. Also, they can just stay at home and do their work with having to travel a long distance and risk getting sick or into accident.

- The price; we believe in the reasonable price and it would be good for our margin if we can keep the price as low as possible still keep the quality at the appropriate level.

- The quality; we need to make sure that the suppliers that we appoint can serve the work at the quality we guarantee to our customer.

After listing down the potential suppliers, talked to them and found out about their area of expertise. We decided that we need to screen them to see their quality of work. We decided that we need to be their customer first to see the quality of work. We send our shoes and family's to repair at each shop. Then checked their work on the finished shoes. After seeing their work, we identified their expertise and classify them to the product that they do better than others. We asked them for special terms; put ours as their first priority. We promised them that after 1 month, they will receive at least 15 orders/week from us. Below is the list of our suppliers after the selection process.

Table 5.1 Number of clobbers who agreed to work with us

Shoe Repair Shops	Number of shortlisted	Passed the quality check	Agreed to put us in priority
Found online	10	6	3
Found offline	30	12	5

## **5.3.2 Supplier management**

### **5.3.2.1 Quality Control**

To keep the quality at the agreed level, we would keep asking for feedback from the customer and ask them to do the review on our webpage. Also we would check the finished shoes before deliver them to customer before put them in package fro customer. Once we have multiple return to cobblers to rework or receive the numbers of complaint from the customer we will immediately delete that cobblers from our list. We would only allow the mess for 3-4 times. They then will see that we are serious about this and keep the quality at the promised level.

### **5.3.2.2 Time Control**

We have faced a few cases that cobblers failed to meet the deadline or the promise time. As a result, customers complain and it might cause the chain effect. We give the cobblers 2 days 1 night to finish to work and if they need more time for the case they need to notify us when they get the shoes from us. So we have time to inform customers. However, we work together with cobbler to estimate the time for each kind of service to inform customers before they agree to use us.

## **5.4 Customer Service Strategy**

### **5.4.1 Requirement and evaluate the budget**

Customer would already see the service we offer and starting price for each service from our webpage. Once they start talking about their shoes symptom would ask for picture and let them know the estimate cost. We would try to keep it as nearly to their expectation. Give them the soonest possible time to pick up and shortest period for repair as possible.

### **5.4.2 Customer service strategy**

We will update our customer, once the shoes are sent to the cobbler and keep updating them on daily basis on the progress of their shoes. Send them the picture of finished shoes before send them back to the let them see the work first.

### **5.4.3 Customer Satisfaction rating**

After receiving the shoes, we asked customers to give us the feedback, how we done, and what need to be improve including what they like and

don't like about our service and the way we treated them. We would have the satisfaction chart available at our webpage, customer can give feedback and comment on our service to help us improve and show the rest of people how we work.

## **5.5 Critical Risk**

### **5.5.1 Existing cleaning service provider; Washbox**

There are existing cleaning service that also offer delivery to home. They have all the tools once they realize their capacity; they jump into the market right away with the better offer than us. For example; Washbox, they are offering trainer shoes cleaning at the moment. We predict that they might move forward to shoes spa service. As they are more accessible than us they cover all the BTS areas and have drop spot in various condominiums along the BTS line. Before they recognize the market, we need to move to get the best branding margin.

### **5.5.2 Damage by suppliers**

We have experienced several problems causing by unreliable suppliers. Sometimes they just would not deliver what they promise. There was a case that we could not locate the shoes that were sent to cobbler and we ended up buying a new pair for customer.

### **5.5.3 Lacking barrier to entrance**

We realize there was no barrier in our market, the existing cobblers or our suppliers can just open their own facebook page and start serve online anytime. To jump ahead from others, we decided that we need to have something that other could not have. We come with the idea of "fixing the unfixable", however we still could not accomplish this one as most of the cobblers would not agree to do. They don't see the value and don't believe they can charge more for fixing these beloved shoes.

## CHAPTER 6

### FINANCIAL PLAN

#### 6.1 Sales Projection

Our revenue come from the service we provide included with 4 main sources shoe care, men and women shoe repair and shoe care product. We project the sales based on experience assumption which we think a possible scenario. Now we provide the market with shoe service first and there are on a good result. We will expand to another shoe care products in 2017. Our plan will be incorporate the actual revenue in Q3'2016 as the based calculation. We forecasted our sales volume rely on actual historical number.

##### 6.1.1 Projection on Sales

Table 6.1 Frankie D Fixer Sales Volume Projection

	Price	2017	2018	2019	2020	2021	2022	Unit: Piece
<b>Shoe care</b>								
Premium shine	200	200	240	288	346	415	498	
Restorative clean	300	100	120	144	173	207	249	
Sneaker clean	400	100	120	144	173	207	249	
<b>Men's shoe repair</b>								
Taps	200	70	84	101	121	145	174	
Insoles	300	100	120	144	173	207	249	
Heel replacement	400	150	180	216	259	311	373	
Sole guards	500	150	180	216	259	311	373	
Sole replacement	1000	200	240	288	346	415	498	
Sole + welt replacement	1000	100	120	144	173	207	249	
Minor repair	200	100	120	144	173	207	249	
<b>Women's shoe repair</b>								
Heel tips	200	60	72	86	104	124	149	
Heel replacement	400	150	180	216	259	311	373	
Heel recover	400	100	120	144	173	207	249	
Insoles	300	100	120	144	173	207	249	
Sole guards	500	100	120	144	173	207	249	
Sole replacement	1000	80	96	115	138	166	199	
Sandal strap repair	200	60	72	86	104	124	149	
Minor repair	200	80	96	115	138	166	199	
<b>Shoe care product</b>								
Shoe brush	100	50	60	72	86	104	124	
Water resistance Spray	1200	100	120	144	173	207	249	
Leather Shine	250	50	60	72	86	104	124	
<b>Total</b>		<b>2,200</b>	<b>2,640</b>	<b>3,168</b>	<b>3,802</b>	<b>4,562</b>	<b>5,474</b>	

We projected the sales based on a growth rate of 20% per year basis in a 5 years consecutive.

### 6.1.2 Revenues

Table 6.2 Frankie D Fixer Revenue Projection

							Unit: Baht
Shoe care	Price	2017	2018	2019	2020	2021	2022
Premium shine	200	40,000	48,000	57,600	69,120	82,944	99,533
Restorative clean	300	30,000	36,000	43,200	51,840	62,208	74,650
Sneaker clean	400	40,000	48,000	57,600	69,120	82,944	99,533
<b>Men's shoe repair</b>							
Taps	200	14,000	16,800	20,160	24,192	29,030	34,836
Insoles	300	30,000	36,000	43,200	51,840	62,208	74,650
Heel replacement	400	60,000	72,000	86,400	103,680	124,416	149,299
Sole guards	500	75,000	90,000	108,000	129,600	155,520	186,624
Sole replacement	1000	200,000	240,000	288,000	345,600	414,720	497,664
Sole + welt replacement	1000	100,000	120,000	144,000	172,800	207,360	248,832
Minor repair	200	20,000	24,000	28,800	34,560	41,472	49,766
<b>Women's shoe repair</b>							
Heel tips	200	12,000	14,400	17,280	20,736	24,883	29,860
Heel replacement	400	60,000	72,000	86,400	103,680	124,416	149,299
Heel recover	400	40,000	48,000	57,600	69,120	82,944	99,533
Insoles	300	30,000	36,000	43,200	51,840	62,208	74,650
Sole guards	500	50,000	60,000	72,000	86,400	103,680	124,416
Sole replacement	1000	80,000	96,000	115,200	138,240	165,888	199,066
Sandal strap repair	200	12,000	14,400	17,280	20,736	24,883	29,860
Minor repair	200	16,000	19,200	23,040	27,648	33,178	39,813
<b>Shoe care product</b>							
Shoe brush	100	5,000	6,000	7,200	8,640	10,368	12,442
Water resistance Spray	1200	120,000	144,000	172,800	207,360	248,832	298,598
Leather Shine	250	12,500	15,000	18,000	21,600	25,920	31,104
<b>Total</b>		<b>1,046,500</b>	<b>1,255,800</b>	<b>1,506,960</b>	<b>1,808,352</b>	<b>2,170,022</b>	<b>2,604,027</b>

For the revenue projection, we estimated based on sales volume projection in table 6.2 without inflation and also in the instant growth of 20% per year.

### 6.2 Cost of Goods Sold

Frankie D Fixer has a cost of goods sold around 71%. Our cost of goods sold are come from 2 major costs which are supplier & cobbler cost around 50% of revenue because we want to ensure the best quality of service to the customers. We try to choose only skilled cobblers and a finest material uses. And logistic cost that we

have to send an employee to pick up a shoe and return to them when it finished around 100 baht per time which is fixed cost.

Table 6.3 Frankie D Fixer Net profit margin

	2017	2018	2019	2020	2021	2022	Unit: Baht
Revenue	1,046,500	1,255,800	1,506,960	1,808,352	2,170,022	2,604,027	
Cost of suppliers	732,550	879,060	1,054,872	1,265,846	1,519,016	1,822,819	
Logistic Cost	-	-	-	-	-	-	
Gross margin	313,950	376,740	452,088	542,506	651,007	781,208	
<b>COGS (% of Sales)</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>
<b>Gross Margin (% of Sales)</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>
	<b>2,017</b>	<b>2,018</b>	<b>2,019</b>	<b>2,020</b>	<b>2,021</b>	<b>2,022</b>	
Marketing expense	52,325	62,790	75,348	90,418	108,501	130,201	
Admin expense	144,000	158,400	174,240	191,664	210,830	231,913	
Total SG&A	196,325	221,190	249,588	282,082	319,332	362,115	
<b>SG&amp;A (% of Sales)</b>	<b>19%</b>	<b>18%</b>	<b>17%</b>	<b>16%</b>	<b>15%</b>	<b>14%</b>	
EBT	117,625	155,550	202,500	260,424	331,675	419,093	
Tax	23,525	31,110	40,500	52,085	66,335	83,819	
<b>Net income (loss)</b>	<b>94,100</b>	<b>124,440</b>	<b>162,000</b>	<b>208,339</b>	<b>265,340</b>	<b>335,275</b>	
<b>Net Income (% of Sales)</b>	<b>9.0%</b>	<b>9.9%</b>	<b>10.8%</b>	<b>11.5%</b>	<b>12.2%</b>	<b>12.9%</b>	

From the table 6.3 cost of goods sold is around 70% of revenue and gross margin is around 30% but we hope that in the future we can gain more bargaining power to the supplier if we can meet economy of scale. In the other hands, the logistic cost, we didn't calculated it as cost because we charged customers add-up based on the actual cost depend on their prefer choice. In the future, if we can meet more volume we can reduce the logistic cost in the future.

### 6.3 Selling and Administrative expenses

Frankie D Fixer has 2 major cost of selling and administrative expenses ; Marketing and advertising & Admin expense which is employee salary.

#### 6.3.1 Marketing & Advertising expense

Our platform is a social network media and we have to promote ourselves in the startup period to spread the branding and communicate with target

customer. Thus, we need to promote and marketing on the Facebook platform and some offline media such as leaflet which we target around 5% of revenue

### 6.3.2 Administrative expense

Actually we still don't have the admin expense in 2016 because now we are going to pick up and return the shoe by ourselves but in the future if we can make more sale, we might have to hire one part time staff for a delivery service. So we project that expense to 144,000 Baht per year or 12,000 Baht per month and increase 10% every year.

## 6.4 Cash Flows

Table 6.4 Frankie D Fixer Pro-Forma Cash flow

Projected Cash Flow for the year 2017-2022						THB
Year	2017	2018	2019	2020	2021	2022
<b>Cash Flow from Operation</b>						
Net Income	94,100	124,440	162,000	208,339	265,340	335,275
Total Cash from Operation	94,100	124,440	162,000	208,339	265,340	335,275
<b>Cash Flow from Financing</b>						
Increase in Common Stock	50,000	-	-	-	-	-
Total Cash from Financing	50,000	-	-	-	-	-
<b>Total net cash change</b>	<b>144,100</b>	<b>124,440</b>	<b>162,000</b>	<b>208,339</b>	<b>265,340</b>	<b>335,275</b>
<b>Beginning Cash</b>		<b>144,100</b>	<b>268,540</b>	<b>430,540</b>	<b>638,879</b>	<b>904,219</b>
<b>Change in Cash</b>	<b>144,100</b>	<b>124,440</b>	<b>162,000</b>	<b>208,339</b>	<b>265,340</b>	<b>335,275</b>
<b>Ending Cash</b>	<b>144,100</b>	<b>268,540</b>	<b>430,540</b>	<b>638,879</b>	<b>904,219</b>	<b>1,239,494</b>

When we started the business, we put an initial investment in cash for 50,000 baht for the marketing and advertising cost by the shareholders equity. And we forecast that the business can survive without running out of cash in the next 5 years if we don't have any huge investment such as create a website platform or the mobile application. Moreover, we plan to not pay a dividend to the owner.



## 6.5 Pro-forma Income Statement

Table 6.5 Frankie D Fixer Pro-Forma Income Statement

	2017	2018	2019	2020	2021	2022	Unit: Baht
Revenue	1,046,500	1,255,800	1,506,960	1,808,352	2,170,022	2,604,027	
Cost of suppliers	732,550	879,060	1,054,872	1,265,846	1,519,016	1,822,819	
Logistic Cost	-	-	-	-	-	-	
Gross margin	313,950	376,740	452,088	542,506	651,007	781,208	
<b>COGS (% of Sales)</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>	
<b>Gross Margin (% of Sales)</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>	
	<b>2,017</b>	<b>2,018</b>	<b>2,019</b>	<b>2,020</b>	<b>2,021</b>	<b>2,022</b>	
Marketing expense	52,325	62,790	75,348	90,418	108,501	130,201	
Admin expense	144,000	158,400	174,240	191,664	210,830	231,913	
Total SG&A	196,325	221,190	249,588	282,082	319,332	362,115	
<b>SG&amp;A (% of Sales)</b>	<b>19%</b>	<b>18%</b>	<b>17%</b>	<b>16%</b>	<b>15%</b>	<b>14%</b>	
EBT	117,625	155,550	202,500	260,424	331,675	419,093	
Tax	23,525	31,110	40,500	52,085	66,335	83,819	
<b>Net income (loss)</b>	<b>94,100</b>	<b>124,440</b>	<b>162,000</b>	<b>208,339</b>	<b>265,340</b>	<b>335,275</b>	
<b>Net Income (% of Sales)</b>	<b>9.0%</b>	<b>9.9%</b>	<b>10.8%</b>	<b>11.5%</b>	<b>12.2%</b>	<b>12.9%</b>	

Frankie D Fixer will hit over 2,600,000 THB revenue per year within 5 years. The average growth is 20% per year. But we deeply hope that we can make a growth more than 20% per year because we are a first mover who bring an innovation to the market in the sector that no one want to move in for a decade. And a net income rate is over 10%

## 6.6 Balances Sheet

Table 6.6 Frankie D Fixer Pro-Forma Balance Sheet

Projected Balance Sheet for the year 2017-2022						THB
Year	2017	2018	2019	2020	2021	2022
<b>Asset</b>						
Cash	144,100	268,540	430,540	638,879	904,219	1,239,494
Account Receivable	-	-	-	-	-	-
Total Current Asset	144,100	268,540	430,540	638,879	904,219	1,239,494
Total Asset	144,100	268,540	430,540	638,879	904,219	1,239,494
<b>Liabilities and Shareholde's Equity</b>						
Account Payable	-	-	-	-	-	-
Short-term loan	-	-	-	-	-	-
Total Current Liability	-	-	-	-	-	-
Long-term loan	-	-	-	-	-	-
Total Liability	-	-	-	-	-	-
Common Stock	50,000	50,000	50,000	50,000	50,000	50,000
Retained Earning	94,100	218,540	380,540	588,879	854,219	1,189,494
Total Equity	144,100	268,540	430,540	638,879	904,219	1,239,494
Total Liability and Shareholder's Equity	144,100	268,540	430,540	638,879	904,219	1,239,494

We do a business based on cash and also we don't have a credit period. Moreover, we don't hold any inventory for the operation, we just provided a logistic and match making service.

Frankie D Fixer has only current assets in the total asset in term of cash and we do not have any account receivables and account payable as we collect money and pay as cash only.

## 6.7 The Financial Ratio and Summary

Table 6.7 Frankie D Fixer Key Ratio

	2017	2018	2019	2020	2021	2022
Net Income to Sales	9.0%	9.9%	10.8%	11.5%	12.2%	12.9%
Gross Profit Margin to Sales	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
ROE (%)	65.3%	46.3%	37.6%	32.6%	29.3%	27.0%
ROA (%)	65.3%	46.3%	37.6%	32.6%	29.3%	27.0%

Due to Frankie D Fixer does business based on cash and the investment come from the owner equity so we do not have debt. Thus, the ROE (Return on Equity) is same as ROA (Return on Asset) because the only asset we hold is cash. Meanwhile, we do not have a D/E ratio, current ratio, quick ratio and also the day sales outstanding and inventory turnover as well because we hold no inventory.

Our Net income in 2017-2022 is 10% but we deeply hope that it's our mission to improve the gross profit margin to be higher. We have to improve the process of transportation and control the logistic cost as well.

Our target is to increase gross profit margin to 35% from 29% and net income margin to be over 12% from 10%.

## 6.8 Cost structure

Our cost structure is simple. We divided cost into 2 categories.

- Variable cost

We only have main cost is cobblers service cost which is variable cost. And the rest are minor. We also have a logistic cost in order to offer a wide range of delivery choice to the customers and marketing cost to enhance sale volume and marketing activities which is not fix.

- Fixed cost

Only fix cost we have is an administration cost which is a one admin who help us operated the business. We try to minimized fix cost to make our company survive when we don't have an enough customers.

Cost structure Issue: As we started we see ourselves as the next lazada, we were willing to dump our price and trap in loss for the better and larger customer base. We offer the all in price which includes the service and logistic cost where it left us will thinner than air margin. But we kept our faith forward and still believe that we bear the loss today for the bigger number of customers tomorrow. A few months have passed it has become clearer to us that we will not untapped the loss though in some months the number of customers rose dramatically still our margin is low.

Our fixed cost are low as we do not have any inventory or hold any stock of product, the only major fixed cost is the administration cost, 12,000THB per month. The rest are valuable cost and the most critical one like other business is logistic. As we included the logistic cost to our price, we have to bear the loss from increasing cost of logistic.

To solve this problem and get us above loss, we decide to rethink about the cost structure. We exclude the logistic cost from our cost and push it to customer as it would be their choice and cost on how much of a convenience they want in term of logistic.

With this new model, our cost lower and the margin become more viable. And with this model, we will be profitable within 2017.

## 6.9 Transportation cost

Table 6.8 Frankie D Fixer Transportation Cost

Unit: Baht					
Cost of service			Cost of transportation		
Shoe care	Price	Clobbers	Post	Lock box	Massenger
Premium shine	200	140	80	120	Based on Actual
Restorative clean	300	210	80	120	Based on Actual
Sneaker clean	400	280	80	120	Based on Actual
<b>Men's shoe repair</b>					
Taps	200	140	80	120	Based on Actual
Insoles	300	210	80	120	Based on Actual
Heel replacement	400	280	80	120	Based on Actual
Sole guards	500	350	80	120	Based on Actual
Sole replacement	1000	700	80	120	Based on Actual
Sole + welt replacement	1000	700	80	120	Based on Actual
Minor repair	200	140	80	120	Based on Actual
<b>Women's shoe repair</b>					
Heel tips	200	140	80	120	Based on Actual
Heel replacement	400	280	80	120	Based on Actual
Heel recover	400	280	80	120	Based on Actual
Insoles	300	210	80	120	Based on Actual
Sole guards	500	350	80	120	Based on Actual
Sole replacement	1000	700	80	120	Based on Actual
Sandal strap repair	200	140	80	120	Based on Actual
Minor repair	200	140	80	120	Based on Actual
<b>Shoe care product</b>					
Shoe brush	100	70	80	120	Based on Actual
Water resistance Spray	1200	840	80	120	Based on Actual
Leather Shine	250	175	80	120	Based on Actual
<b>Total</b>					

We offer a 3 type of transportation to customers.

- First is via post office, customers send the shoe to our address by their own expense and we will return to them via post office too after finished fixing. And it take time about 2 days to deliver and cost around 80 baht in Bangkok area for normal shoe size.
- Second is via our partner Lock box. Customers who want to fix their shoe can drop a shoe at Lock Box in 2 branches which are Jatujak Market and Airport Rail Link Makkasan. We got a great deal with Lock Box. It costs 60 baht per time and customers has to pay 120 baht for drop and receive their shoe.
- Third, the messenger service. Which is the most convenient but also the costly one. We charge the customer based on the actual cost depends on the

location and distance. This service suit for the customers who want a quickest delivery service and willing to pay for higher price.



## **CHAPTER 7**

### **CONCLUSIONS AND FUTURE PLAN**

#### **7.1 Conclusion**

The value people give to their shoes were both emotion and price, we need to find the balanced price that people would be willing to pay. Then develop the approach to gain the market.

People with the emotional reason to repair their shoes would pay much higher to get their shoes fixed whether they will be able to wear it again.

Fix the unfixable would be become our selling point once we accomplish it.

We are in the stage of making the customer base; we could not focus on profit right now. We will be in loss for the next year and once we gain the brand margin and market will be the leading player in this untouched market.

Supplier management and overall operation are more problematic than finding the customers. Customers are out there looking for us, but suppliers need to be found and developed.

Discount campaign worked well, but we need to be aware of our cost and make sure that after the discount offer we would still be on the plus side.

Marketing, both traditional way and online we need to focus on our target customer and tailor our method/approach just for them. Doing it like others would not take us anywhere.

Finally, keep exploring on how we can take the most advantage out of this untapped market.

## 7.2 Future plan

- B2B partners; We are contacting the shoes hunter or unique shoes shop such as carnival, VAC, Dilok, Suckcool to partner with us on shoe repair service. Also we are looking to find tune with second hand shoes shop as they would definitely need the service and our service will help optimize their operation and sales.
- Charity event; As a campaign before New Year will launch the charity event campaign for people to donate that shoes, the ones that they are no longer using but still function to the people in need. We will work to them as nice as possible before distribute them out.
- Emergency Shoe kit service; we have received a few emergency request to the airport to pick up the shoes and to fix on spot, unfortunately we haven't been ready to develop this service. We plan that by next year we should launch the pilot product on the emergency kit service.
- Shoe Polish booth in the fashion event; we have been planning to do this as it will attract the crowd who love taking pictures and experience the new things. We will set the booth with 3 professional shoes shiner sitting to serve customers.
- Develop the package; currently we use clear plastic bag with dry pack, which is functioning all right. However we foresee that if we put the package together more nicely it would impress customer better and they may take a picture of it and share with the online world. This could help us boost the sales and be a part of our marketing strategy.



## REFERENCE

1. Revenue of shoe repair (NAICS 81143) in the United States from 2008 to 2013 [Internet]. [cited 2016 April 25]; [about 2 screens]. Available from: <https://www.statista.com/statistics/444357/>
2. Shoe Repair Market Research Report[Internet]. Shoe repair market; [modified 2016 May; cited 2016 May 30]; [about 1 p]. Available from <http://www.ibisworld.com/industry/default.aspx?indid=1714>





**APPENDICES**

**APPENDIX A**  
**OUR PRODUCTS**

RESTORATIVE CLEAN & WEATHERPROOFING

CUSTOM INSOLE AND FOOTBED REPAIR

WOMEN'S HEEL & SOLE REPAIR

WOMEN'S HEEL & TIP REPAIR

MEN'S HEEL & SOLE REPAIR



## APPENDIX B

### DEMAND OF CUSTOMER

1: [ที่ไหนรับทำพื้นรองเท้าเรดวิงส์ \(Red Wings\) บ้างครับ](#)

[#3](#) ถ้าเป็นเสริมสันแบบนี้ ร้านรับซ่อมรองเท้าที่ไหนก็มีครับ ลองเข้าไปถามได้เลย แต่ราคาม่าจะขึ้นอยู่กับทำเล หรือ สถานที่ต่างๆครับ <<< สมาชิกหมายเลข 808335

2: [พื้นรองเท้า onitsuka tiger ขาดครับ](#)

อยากสอบถามว่าร้านซ่อมรองเท้าที่ไหนที่พอจะซ่อมมีคุณภาพอะครับ เพราะใส่มายังไม่ถึงครึ่งปีเลยอะครับ แล้วพวกร้าน Mister minit นี่ดีไหมอะครับ แล้วมีที่ไหน... <<< สมาชิกหมายเลข 823329

176: [ทำไมรองเท้าขายในไทย มันกัดทุกคู่เลยคะ](#)

[#1](#) ... ๆ เพื่อจะได้ขายของใหม่ได้เรื่อยๆ ^ วิธีก็คือ เราเอารองเท้าสวยๆที่ว่ามีไปให้ร้านซ่อมรองเท้า fast track จัดการให้เค้าเปลี่ยนแผ่นปะสัน (เอาวัสดุทนกว่านั้นมาให้) และปะแผ่นเสริมพื้นตรงฝ่าเท้าให้ ตกค่าใช้จ่าย 500 บาท โห... <<< fortuneteller

177: [ร้านซ่อมรองเท้า YSL Tribute ค่ะ](#)

[#1](#) ร้านซ่อมรองเท้า ที่พารากอน ชั้นB1 ลงมาจาก food hall ทางออกไปลานจอดรถ <<< ((อยากกลับตา))

178: [สามารถแก้ไข \\*\\*รองเท้าสันสูง\\*\\* 5นิ้ว ให้สูงแค่ 2นิ้วได้หรือป่าวคะ ใครเคยเอาไปให้ร้านทำบ้างคะ??](#)

ร้านซ่อมรองเท้าสามารถ แก้ไขความสูงของรองเท้า จาก5นิ้ว ให้เหลือประมาณ 2-3นิ้วได้ \*\*\*\*ซื้อรองเท้าขอบแบบ แต่มันสูงจนเกินไป\*\*\*\* เสียดยมาก!! ใครมีประสบการณ์ หรือ เคยเอาไปให้ร้านซ่อมรองเท้าแก้ไขมาแล้ว!! บอกด้วยนะดี ร้านสามารถทำได้ หรือ ไม่ได้ดี <<< สมาชิกหมายเลข 1638261

179: [ร้านไหนรับซ่อมพื้นรองเท้า Clarks บ้างครับ?](#)

[#2](#) ตามเซ็นทรัลค่ะ มันจะมีร้านรับซ่อมรองเท้า ถ้าพื้นพังเค้าจะเอาออกแล้วเอาพื้นใหม่ใส่ให้แล้วเย็บใหม่ ซึ่งพื้นมันก็จะไม่เหมือนเดิมเป๊ะๆนะคะ ... <<< MARON CREAM

180: [ซ่อมรองเท้าแล้วสีย้อมติดที่ยางรองเท้าจะลบสีออกยังไงคะ](#)

[#1](#) ยกคั้น นอกจากจะซื้อสีมาป้ายขอบยางสีขาว มันจะมีสีเฉพาะของมันอยู่นะ รองถามตามร้านซ่อมรองเท้าดู น่าจะไม่แพงคับ <<< สมาชิกหมายเลข 1575535

185: [สอบถามร้านซ่อมรองเท้าหนังราคาถูก ใน กทม. ครับ](#)

รบกวนเพื่อนแนะนำร้านซ่อมรองเท้าหนังราคาถูกใน กทม. หน่อยครับ ไปสอบถามมาหลายร้านไม่มีร้านไหนรับซ่อมเลยครับ จะทิ้งก็เสียดายสภาพด้านนอกยัง... <<< โทนี่มีแกะอยู่เจ็ดตัว

186: [ทำไมรองเท้ากีฬาพื้นรองเท้าถึงพังบ่อยมากคะ ???](#)

[#1](#) ... เลิกขาดไปแล้วครับ รุ่นเก่าๆรองเท้าจะยึด ถึก เก็บถนอมไว้ได้ แต่รุ่นใหม่ก็ยังพัง(คนซ่อมรองเท้าบอก) ยังไม่ใช้ไม่ให้โดนลม โดนอากาศจะพังเร็วเว่อ บางรุ่นซื้อมายังไม่ได้ใส่เลย เก็บใส่กล่อง... <<< สมาชิกหมายเลข 1417780

187: [รบกวนหน่อยครับ พอมีที่ไหนรับซ่อมรองเท้า ONITSUKA บ้าง](#)

ใครพอทราบว่าร้านไหนรับซ่อมใหม่ครับ พอติดฝากที่ชื่อมาจากอังกฤษ ใส่ยังไม่คุ้มเลยครับ แมตต์ว่างงานเอาไปซักซัดจะงานนอกเลย รบกวนหน่อยนะครับ <<< earth\_1

[#1](#) <<< earth\_1

[#2](#) อยากซ่อมอยู่เหมือนกันครับ <<< สมาชิกหมายเลข 1204990

193: [ร้านซ่อมรองเท้าแบบไทยๆตามฟุตบอล เพื่อนๆเคยเจอที่ไหนบ้าง เอามาแชร์กันหน่อย](#)

เอามาแชร์กันจ้า กำลังหาที่ซ่อมรองเท้าอยู่ ส่วนตัวเห็นที่ฟุตบอลแถวสาทร แถวๆ อ่อนนุช บางนา มีป่าวคะ <<< สมาชิกหมายเลข 1453595

199: [ส่งซ่อมรองเท้าหนัง Heavy ที่ศูนย์แฟชั่น โอส์แลนด์ 4 เดือนแล้วยังไม่ได้ นี่ถือว่านานมั๊ยครับ](#)

พอดี ผมส่งรองเท้าหนัง ยี่ห้อ Heavy ไปซ่อมผ่านศูนย์ แฟชั่น โอส์แลนด์ ประมาณกลางเดือน มกราคม จนถึงวันนี้ ก็ยังไม่ได้รับรองเท้าคืนเลยครับ ผมก็คอยไปถามพนักงานที่ศูนย์ เป็นระยะๆ พนักงานก็บอกตามให้อยู่ จนช่วงปลายเดือน พฤษภาคม โทรไปถามอีกรอบ พนักงานบอกซ่อมมาแล้ว แต่พอเข้าไปรับ กลับส่งรองเท้าใครให้ผมมาไม่ทราบ รุ่นตรง แต่สีไม่ใช่ พนักงานก็บอกจะเข้าบริษัท ไปเช็คให้ จนถึงวันนี้ ก็ยังไม่เจียบเหมือนเดิม ซ่อมพื้นรองเท้านี้ ถ้าส่งซ่อมกับโรงงาน มันจะนานขนาดนี้เป็นเรื่องปกติเลยหรือป่าวครับ ในรูปคือ รุ่น กะ สี ที่ส่งซ่อมนะครับ แต่ไม่ใช่รองเท้าผมนะ ไม่รู้ที่ถูกหรือป่าว กระชู้แรกในชีวิตเลย กราบขออภัยล่วงหน้าครับ <<< สมาชิกหมายเลข 1051021

209: [ซื้อรองเท้ามาใส่แล้วกัดมาก อยากถามว่าเรามีสิทธิ์ของผู้บริโภคแค่ไหน](#)

[#1](#) สัพเพเหระมาก ใช้แล้วคืนไม่ได้ ถูกต้องที่สุด กัดเพราะคับหรือเล็กไป ให้ไประเบิดตามร้าน [ซ่อมรองเท้า](#) ตามห้างฯ กัดเพราะบางส่วนของเท้าคั้บก็ต้อง ใช้แผ่นปะ หรือ ปลอ่ยให้กัดสักพักจะเล็กกัด ซื้อรองเท้าแล้ว... <<< [วิวเฟรได้โกเมส ขานวาคอชานเซส](#)

210: [รองเท้ากัด อยากจะกัดตอบ](#)

[#1](#) ผมใส่รองเท้าหนังนะครับ คู่ล่าสุดซื้อมาแล้วคับไปหน่อยเลยให้ร้าน [ซ่อมรองเท้า](#) ที่โลดสชขายให้ ก็ใส่สบายขึ้น หลังจากใส่แล้วก็หันทรงรองเท้ามาขัดไว้ด้วยครับ เพื่อกันไม่ให้หนังคืนตัว ค่าขาย... <<< [สมาชิกหมายเลข 981183](#)

211: [^ สอดถามพิกัดร้านซ่อมรองเท้าThe North Face หน่อยครับ^ ^](#)

รองเท้าThe North Face ผมอายุการใช้งานสามปีแล้วครับตอนนี้ยางที่พื้นมันร่อนออกมาหน่อยแต่สภาพพื้นยังแน่นหนาดี อยากเอาไปให้ร้านเขาดูว่าซ่อมได้มั้ยเพราะกลัวว่าพื้นจะไปพังเอาตอนออกทริป ^ ^ <<< [หนุ่มในกะลา](#)

[#1](#) เคยเอาของแฟนไปซ่อมที่North Face สาขาสยามดิสคอปเวร์ เจ้าจะเปลี่ยนพื้นให้ใหม่ รู้สึกว่าค่าซ่อมประมาณ1000บาท (ถ้าจำไม่ผิด) แต่พอเอากลับมาใช้ แฟนบอกเวลาเดินพื้นมันจะแข็งไม่นุ่มเหมือนของเดิม <<< [สมาชิกหมายเลข 1230271](#)

[#2](#) เป็นเหมือนกันค่ะ ซ่อมแล้วไม่นุ่มเหมือนเดิม แบบนี้ชื่อใหม่น่าจะดีกว่า แต่คุณสามีรักมาก ให้ชื่อใหม่อึดอดอยู่นั้น <<< [ตัวบุงก่า](#)

[#3](#) รองเท้าใหม่ใส่แล้วเดินยากอะครับ แถมแพงด้วย^ ^ <<< [หนุ่มในกะลา](#)

213: [สั่งรองเท้าสั่งสูงอะ ไม่ทราบว่าจะซ่อมที่ไหนได้บ้างคะ? ขอพิกัดหาดีใหญ่คะ](#)

[#1](#) ร้าน [ซ่อมรองเท้า](#) ทั่วไปคะ เจ้าจะมีสั่งให้เลือกเปลี่ยนคะ <<< [Mimpuy](#)

214: [แนะนำร้านซ่อมรองเท้าหนังหน่อยคะ?](#)

รองเท้าหนังกลับของผู้ชายขาดคะ ได้ที่เข็บตะเข็บขาดนิดหน่อย แต่ดูท่าทางน่าจะขาดไปอีกอะ อยากทราบว่ามีร้านไหนซ่อมได้บ้างคะ แนะนำหน่อยคะ ซื้อรองเท้ามาจากร้าน Taywin Original Style แต่ไม่รู้ว่ามีร้านเค้าจะรับซ่อมหรือเปล่า ขอขอบคุณมากคะ <<< [สมาชิกหมายเลข 1146674](#)

215: [DIY ซ่อมรองเท้ากีฬาให้ลูก](#)

รองเท้ากีฬาของลูกสาวเพิ่ง ใช้แค่เทอมเดียวเริ่มติดไม่อยู่แล้วเลยซื้อตีนตุ๊กแก(ร้านทุกอย่างยี่สิบ)มาเย็บติดใหม่ เริ่มจากตัดขนที่มันเริ่มหลุดลุ่ยออก แล้ววัดขนาดก่ามเหยียดให้พอดี แล้วเย็บทับลงไปด้วยเข็มกับด้าย ส่วนด้านที่เป็นขนพลาสติกใช้อ้นเดิม ลูกสาวกลับมาจาก รร บอกว่า "ปีวานนี้วิ่งไม่หลุดแล้วคะ ขอขอบคุณคะป้า" แค่นี้ก็ชื่นใจแถมประหยัดไปได้อีกเทอมแล้วคับ <<< [tu3310](#)

[#1](#) ยินดีด้วยครับ <<< [M85B](#)

[#2](#) <<< [pirates](#)

216: [จะซื้อรองเท้ามาติดสติ๊กเกอร์อะครับ พอจะแนะนำรองเท้าที่ราคาถูกพื้นแข็ง ๆ ได้เปล่า](#)

[#12](#) ... ไม่ได้ บางที่อาจเล่นนินยางไปเลย ถ้าเอารองเท้าไปเย็บพื้นใหม่ ผมว่าราคาก็ยังไม่เท่าไรหรือดี ค่า [ซ่อมรองเท้า](#) มันก็ไม่แพงเท่าไร เคยไปเย็บพื้นใหม่ คู่หนึ่ง 4-50 บาทเอง ตัวซื้อมาแล้วจะถ่าย... <<< [สมาชิกหมายเลข 1125129](#)

217: [---รบกวนชาวPantipและกูรูรองเท้าTimberland ช่วยดูรองเท้าหน่อยคะว่าของแท้ไหม---](#)

[#13-1](#) เคยไปถามเรื่อง [ซ่อมรองเท้า](#) ที่ชื่อป TIM ครับแล้วเค้าบอกว่าไม่มีผลิตในไทยนำเข้าอย่างเดียวเลยไม่รับซ่อมอะตกลงมีผลิตที่ไทยจริงๆหรอเนี่ย <<< [Henggy Bird](#)

**APPENDIX C**  
**FINANCIAL PROJECTION ASSUMPTION**



## **BIOGRAPHY**

Name	Mr. Kravit Assawawongsathien
Date of Birth	January 18 <sup>th</sup> 1990
Educational Attainment	2007-2011 : Bachelor in Business Administration 2014-2016 : Master of Business Administration
Work Position	Business Development Evergreen

