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**Warby
Parker**

Luxottica

Corporate Entrepreneurship & Design_2017

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Warby Parker in a nutshell

- New York based **startup**
- Founded in **2010** by David Gilboa, Neil Blumenthal, Andrew Hunt and Jeffrey Raider.
- **Online-based** eyewear designers, manufacturer and retailer. **Born from the need of accessible eyewear** and evolving as a **design and technology driven company**
- Valued in **\$1.2 billion**
- Employees: **500**
- **B2C company**

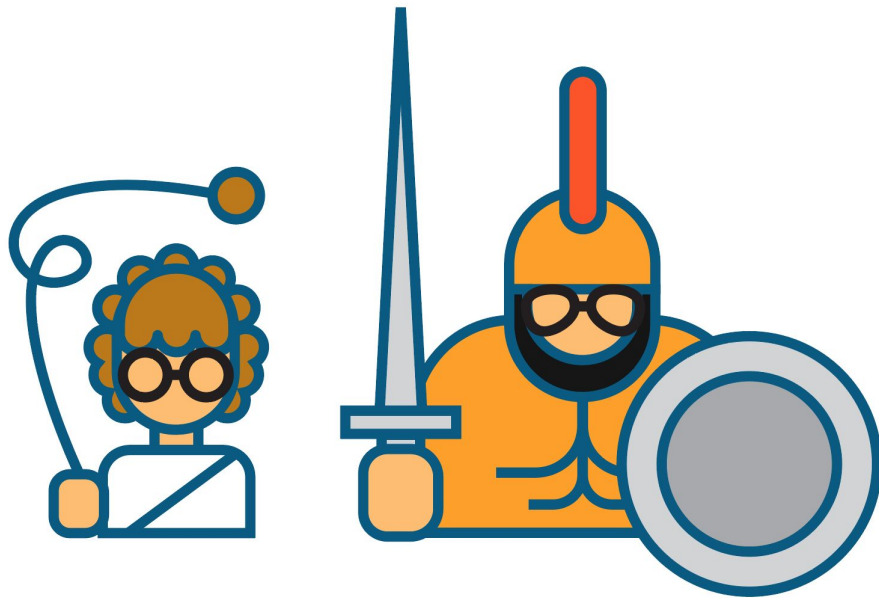


Luxottica in a nutshell

- Milan based and **largest eyewear** company
- Founded by Leonardo del Vecchio in **1961**
- **Monopoly**, Owner of most of the eyewear market **brands** and **retailers** and producing frames under **designer brands** such as Armani or Prada
- Valued in **\$25.9 billion**
- Employees: **82,282**
- **B2B company**







Why B2B vs B2C?



1. Retail Models

Warby Parker



**Online sales +
trial programme**
(main)



**Reputation
and work +
partnerships**



US and Canada

Luxottica



**Sales through
retailers and physical
shops** (main)



**Monopolistic
actions**



**Worldwide
presence**



2. Innovation

Warby Parker/disrupting



**Technology-
driven**



**Service and
branding**



**Customer
centric**

Luxottica/sustaining



**Business
control**



**Retail
strategies**

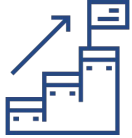


**Innovation
acquisition**

The background of the slide is a dark blue grid with a pattern of various styles of eyeglasses, including black, brown, and colorful frames, arranged in rows and columns.

3. Decision making

Warby Parker



Effectuation



Spontaneity



User
inspiration



Ethical value

Luxottica



Corporate
mindset



Static over
years



Luxury and
fashion inspired



Survival
(New)

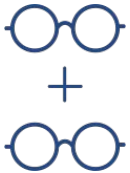


4. Ethical approach

Warby Parker



Ethical origin



**Buy one,
Give one**



**Employee
appreciation**

Luxottica



**Monopolistic
control**



**Ethics
fuzziness**

The background of the image is a dark blue grid. Overlaid on this grid are numerous pairs of eyeglasses in various styles and colors, including black, blue, and pink. The glasses are arranged in a somewhat regular pattern, with some pairs appearing more prominent than others.

**Design-centric or
design-driven?**

Warby Parker

Holistic approach
Design+Service+Experience

+

Disruption and effectuation

+

Development through user insight

=

DESIGN-DRIVEN
(but not quite yet)

Luxottica

Product-centered but low
competition

+

Investigation and planning

+

Development through market
insight

=

DESIGN-CENTRIC
(not the right way)

The background of the image is a dark blue grid. Overlaid on this grid are numerous pairs of eyeglasses in various styles, colors, and sizes, creating a pattern of optical elements. The glasses are semi-transparent and appear to be floating or attached to the grid lines.

**Who is
entrepreneurial?**

Warby Parker

*The best businesses solve **real problems**. Think about **frustrations** in your own lives, things you often hear people complaining about, or things that just don't seem to make sense. And once you hone in on solving that problem, **stay focused** on that core mission. Its easy to get distracted by new shiny objects and explore new opportunities constantly, but **discipline and focus** tend to lead to the best outcomes.*

-**Dave Gilboa** to USA TODAY College

Luxottica

*We are pioneers of change. We **see opportunities that others don't** and **understand the value of taking risks** so that we continue to be the innovators of our industry. Respect, **accountability** and transparency model the way we lead.*

-Excerpt from Luxottica webpage



**What's the
take-away?**



DISRUPTION

INSIGHTS

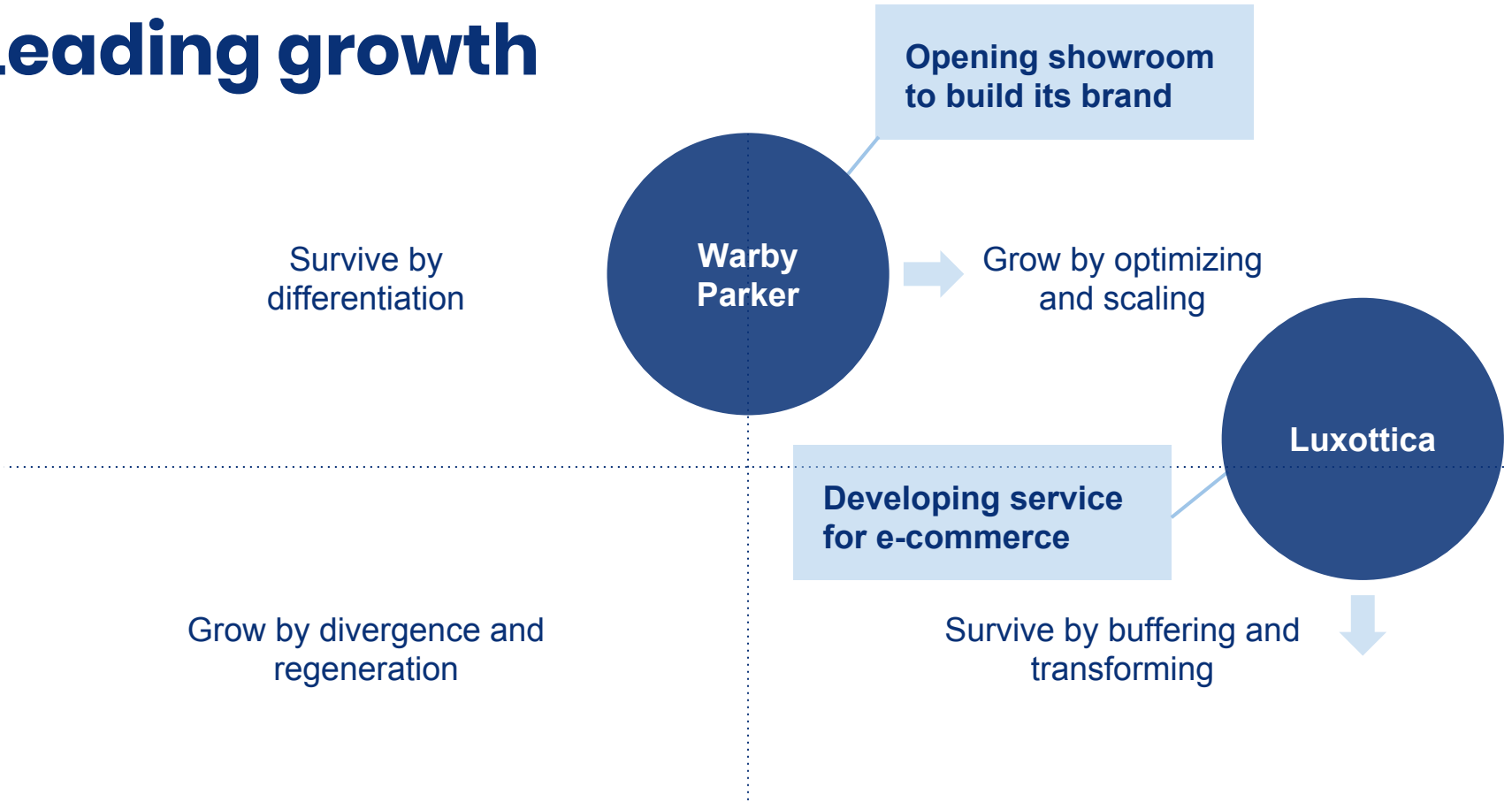
COLLABORATION

EFFECTUATION + RISKS

EVOLUTION

/Leading growth

Leading growth



/Growth

Warby Parker



Open showrooms to build its brand



Between 2013 and 2015, from \$35 million to \$100 million

Luxottica



Net income rose 24% to \$1.08 billion in 2015



Over 50% of revenue comes from retail operations

E-commerce is growing fast for the eyewear industry.
Investors expect spectacular growth and path to good profitable for WP

**Now the door is open...
What's coming next?**



Lensabl Purpose

We have made it as easy as possible to
get people the vision they deserve.

TRADITIONAL

Retail + Lab + You =

\$299

vs.

lensabl

Lab + You =

\$77

LEARN MORE

**Warby
Parker**

Luxottica

Thank you!

Resources:

<http://college.usatoday.com/2017/06/30/how-we-became-eyewear-entrepreneurs-warby-parker/>

<https://hbr.org/2017/06/the-4-types-of-innovation-and-the-problems-they-solve>

<https://www.funglobalretailtech.com/research/warby-parker-versus-luxottica/>

<https://www.lensabl.com>

<https://www.fool.com/investing/2016/07/10/could-warby-parker-be-worth-more-than-luxottica-on.aspx>

<https://www.linkedin.com/pulse/warby-parker-vs-luxottica-compare-valuations-chris-knight/>

<http://www.luxottica.com/en>

<https://www.warbyparker.com/>

- + Lectures and course materials