



The Door-to-Door Fitting Room: A Feasibility Study of a Curated Try-at-Home Fashion Venture for the Indian E-Commerce Market

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Abstract: This paper evaluates the feasibility of a curated, try-at-home fashion service within the Indian e-commerce market, analyzed through the lenses of entrepreneurship and innovation theory. The business model addresses a pervasive industry pain point (25% to 40% of online apparel purchases are returned due to fit and tactile uncertainty) by delivering five stylist-selected outfits to consumers, who pay only for what they keep. Utilizing a qualitative research design built on secondary data (including peer-reviewed literature, corporate filings, industry reports, and market press), the study evaluates the venture against frameworks of opportunity recognition, business model innovation, and lean experimentation. The analysis yields three primary insights: the Indian fashion market is large and expanding rapidly; the core consumer problem remains acutely underserved; and the global competitive landscape is shifting following the retrenchment of major players, highlighted by the closure of Amazon's "Try Before You Buy" service in January 2025 and the contraction of Stitch Fix. Furthermore, an indicative unit-economic model demonstrates that positive order-level contribution margins are achievable, provided that keep-rates and reverse-logistics costs are tightly controlled. The paper concludes that while the venture is strategically viable, its operational feasibility is strictly conditional upon mitigating keep-rate volatility, reverse-logistics expenses, and cash-on-delivery (COD) risks. Finally, a primary research framework is proposed to empirically validate consumer willingness-to-try and keep-rate assumptions prior to market entry.

Index Terms—E-commerce, Business Model Innovation, Lean Experimentation, Reverse Logistics, Indian Market, Try-at-Home Fashion.

I. INTRODUCTION

A. Background

Online fashion retail has grown quickly across emerging markets, but the channel still carries a basic flaw that ten years of small fixes have not solved: shoppers have to buy before they can find out whether a garment fits, feels right, or suits them. India shows both sides of this, the opportunity and the friction. Its fashion e-commerce market was worth about US\$22 billion in 2025 and is expected to grow at roughly 24% a year, reaching an estimated US\$98 billion by 2032, with apparel making up more than half of category revenue [1], [2]. That growth is driven by wider smartphone use, better logistics networks, and rising spending power among a young population that has grown up online.

Sitting against this growth is a problem that will not go away. Industry estimates put online apparel return rates in India at 25% to 40%, well above other retail categories [3], which fits the global pattern where clothing and footwear are the most-returned online purchases [4]. Cash on delivery (COD) makes things harder still. It accounts for around two-thirds of orders, and when customers refuse the parcel at the door, the goods travel all the way back to the seller. Together these forces turn a growth market into

a margin trap for retailers, while the shopper's real need, the confidence that something will actually fit, goes mostly unanswered.

B. Problem Statement

For all the choice on offer, the standard online model has never really fixed fit and tactile uncertainty. The usual fixes, size charts, reviews, long return windows, and lately virtual try-on, reduce the problem but do not remove it, and several of them just push the cost back onto the retailer through returns. So the question for an entrepreneur is whether a different model, one where you physically try the clothes before you pay, can solve the customer's problem and still make money in India. This paper tests one such idea: a curated try-at-home service that sends a small set of stylist-selected outfits, lets the customer try them at home, and charges only for what they keep.

C. Research Aim and Questions

This study sets out to evaluate whether a curated try-at-home fashion venture is feasible in the Indian market, looking at it through an entrepreneurship and innovation lens. Three research questions follow:

RQ1. What is the nature and scale of the market opportunity and the consumer problem the venture would address?

RQ2. How should the venture's value proposition and business model be characterised relative to incumbent and adjacent models, and where does its innovation lie?

RQ3. Under what conditions is the model commercially feasible, and what are the decisive risks?

D. Objectives

To answer these questions the paper does five things. It (a) sizes the market and the returns problem using secondary data; (b) places the venture within established theory on opportunity recognition and business-model innovation; (c) examines the competitive landscape, including the recent retreat of global players; (d) builds an indicative unit-economic model, with sensitivity analysis, to test the commercial logic; and (e) sets out the risks and a primary-research agenda for validation.

E. Significance

The study offers a structured, theory-grounded feasibility analysis of a model that big platforms have tried and partly walked away from, yet which still looks attractive on paper. For practitioners, it spells out the conditions under which try-before-you-buy can work in a price-sensitive, cash-on-delivery market. For the entrepreneurship literature, it gives a worked example of business-model innovation used to answer a well-documented market failure in an emerging economy.

F. Scope and Structure

This is a conceptual, desk-based paper. It analyses a proposed venture rather than a company that already trades, and the financial figures are clearly marked as indicative. Section II reviews the relevant literature. Section III sets out the methodology. Section IV presents the findings and analysis. Section V discusses the implications, Section VI states the limitations, and Section VII closes with recommendations and a future-research agenda.

II. LITERATURE REVIEW

This review pulls together four strands of work that bear on the venture: what an entrepreneurial opportunity actually is; business-model innovation and lean venture development; the consumer psychology of perceived risk and fit uncertainty in clothing; and the track record of try-before-you-buy models in practice. It ends by pointing to the gap this study fills.

A. Entrepreneurial Opportunity and Its Recognition

Shane and Venkataraman [5] described entrepreneurship as the study of how opportunities to create future goods and services are found, weighed up and acted on. In their account, opportunities often come from information gaps and from shifts in technology, markets or regulation that established firms have not yet dealt with. That lens fits this case well. The lasting gap between what shoppers want, certainty about fit, and what the online channel can give them is exactly the kind of unused opportunity their framework points to. The recent exit of large players, discussed below, points to an opportunity that has been recognised but not resolved. That fits their view that whether an opportunity gets exploited depends not just on the idea, but on the resources and capabilities a firm can pull together to pursue it.

B. Business-Model Innovation

Teece [6] argued that a business model sets out the logic by which a firm creates and captures value, and that innovating in the model itself, not just in the product or technology, can be a main source of competitive advantage because rivals find it hard to copy. Osterwalder and Pigneur [7] turned this idea into a practical tool, the Business Model Canvas, which describes how value propositions link to customer segments, channels, relationships, revenue streams, key activities, resources, partners and cost structure. Magretta [8] made a similar point: lasting models depend on a clear answer to two questions, who the customer is and how the firm makes money. For this venture, the innovation lies less in the clothes than in changing the order of the purchase, trial before payment, and in the activities around it, curation, reverse logistics and data feedback, that make that change pay off.

Capturing value, though, does not follow automatically from creating it. Teece [6] warns that a model can create real value for customers and still fail to capture it if the surrounding setup is easy to copy or the cost structure is wrong. For a trial-first clothing model, then, staying competitive depends less on the idea, which anyone can copy, than on operational assets that are hard to replicate: dense reverse-logistics networks, a growing store of sizing data, and the skill to curate well. Osterwalder and Pigneur [7] put it structurally, locating advantage in how key activities, resources and partnerships fit together rather than in any one block. This points the analysis toward the venture's activity system, which Section IV examines.

C. Disruptive and Lean Approaches to New Ventures

Christensen [9] showed how new entrants can change the terms of competition, often by serving needs that established firms treat as unimportant. The proposed venture is not disruptive in the strict low-end sense, but Christensen, Hall, Dillon and Duncan [10] offer a more useful angle, the jobs-to-be-done view: customers 'hire' products to make progress on a particular job, here getting clothes that clearly fit, with as little risk and effort as possible. Ries [11] and Blank [12] supply the method that goes with this. Because demand and operating assumptions are uncertain, a new venture should treat its business model as a set of guesses to be tested through fast, cheap experiments, that is, lean experimentation, before scaling. This is why the paper recommends a pilot and a primary-research programme rather than a full launch.

D. Perceived Risk, Haptic Information and Fit Uncertainty

The case for try-before-you-buy on the consumer side is well supported by marketing theory. Bauer [13] first proposed that buying always involves risk, because a purchase has consequences you cannot fully predict. Clothing makes this perceived risk worse, since judging it depends on things that are hard to assess from a distance. Peck and Childers [14] showed that touch-based (haptic) information has a real effect on how people judge a product and how confident they feel, especially for goods that vary in texture and material, and the online channel by its nature holds that information back. Hong and Pavlou [15] gave this a name, product-fit uncertainty, defined as how far a consumer cannot tell whether a product's attributes match what they want, and linked it directly to costly returns and dissatisfaction. Recent studies in fashion retail back this up. Stöcker, Baier and Brand [21] find that size and fit are the top reasons customers give for returning items, and that returning is a habit that changes over time rather than a one-off, while Patel, Karlsson and Oghazi [20] show that knowing about and using online size finders has a measurable effect on returns. Put together, this work explains why fit and tactile uncertainty is the biggest driver of returns, and why a model that brings back physical trial deals with the cause rather than the symptom.

E. Try-Before-You-Buy as a Business Model

The track record of this model is mixed but instructive. Warby Parker's well-known Home Try-On programme, which ships five frames free for a short trial at home and charges only for the ones kept, became a celebrated way of turning fit-anxious browsers into buyers and of generating word-of-mouth. In curated clothing, Stitch Fix built a large business on algorithm- and stylist-curated boxes sent by mail, but it has shrunk in recent years; the firm reported net revenue of about US\$1.27 billion for fiscal 2025, down on the year, with active clients falling to roughly 2.3 million [16]. The most striking case is Amazon, which closed its 'Try Before You Buy' programme (formerly Prime Wardrobe) worldwide in January 2025, citing limited scale and a shift toward virtual try-on and size recommendations [17]. In India, Myntra brought in a 'Try & Buy' option that allows doorstep trial on selected orders [18]. Two lessons come out of this. The customer proposition is appealing enough that firms keep trying it, yet the

economics, driven by two-way logistics and conversion, are tough enough to beat even well-funded incumbents. That tension is what the feasibility question comes down to.

F. Returns and Reverse Logistics as the Binding Constraint

If fit uncertainty explains why customers send clothes back, reverse logistics explains why those returns are so dangerous financially. Every return means transport out and back, inspection, and often a markdown or write-off, so high return rates eat straight into margin [3], [4]. A systematic review of e-tail product returns confirms that this reverse-flow cost structure, not weak demand, is the field's main concern [19]. In India the effect is worse because of cash on delivery, where a refused parcel creates return-to-origin costs without any sale at all. Seeing returns through the lens of product-fit uncertainty [15] treats them as a predictable result of buying without trying, rather than a random nuisance, which means they can be planned for. A try-at-home model takes returns on board by design; the commercial question is whether the cost of planned, managed reverse flows can be kept below the cost of the unplanned returns the conventional model produces. This shift in thinking, treating returns as a managed core process rather than an exception, is central to whether the venture can work, and it comes up again throughout the analysis.

G. Research Gap

The existing research explains the consumer problem well, the perceived risk, the missing sense of touch, the fit uncertainty, and it sets out the theory of business-model innovation, while practitioner sources record individual try-before-you-buy efforts. What is missing is a single, theory-informed feasibility study of a curated try-at-home model built around the specific conditions of the Indian market: high return and cash-on-delivery rates, price sensitivity, and a competitive field that global platforms have just left. Recent work sharpens this gap rather than closing it. The systematic review of e-tail product returns [19] shows the field growing fast but focused on measuring returns, their drivers and policy levers, while even the newest fashion-returns studies [20], [21] look at drivers and fixes within the usual buy-then-return sequence rather than at flipping it to trial first. This paper takes on that gap.

III. METHODOLOGY

A. Research Design

The study uses a qualitative, exploratory research design built on secondary data. This suits the task because the thing being studied is a proposed venture for which no real operating data exist yet, and because the research questions are about framing and judging an opportunity rather than testing a statistical hypothesis. The design pairs a market and industry analysis with a single-concept feasibility case, read through established entrepreneurship and consumer-behaviour theory.

B. Data Sources

Three kinds of secondary source were used. First, peer-reviewed academic work provided the theoretical backbone (for example [5], [6], [14], [15]). Second, company filings and reputable press reports gave evidence on what the incumbents were doing and how they performed [16], [17], [18]. Third, industry and market-research publications supplied the market sizing and behavioural figures [1], [2], [3], [4]. Sources were chosen for relevance, recency and credibility, with primary disclosures and peer-reviewed work preferred over second-hand commentary.

C. Analytical Framework

The analysis ran in three steps. First, the opportunity was characterised using Shane and Venkataraman's [5] idea that opportunities come from unaddressed information gaps and market change. Next, the venture's value-creation and value-capture logic was mapped onto the Business Model Canvas [7] and assessed as a case of business-model innovation [6]. Finally, the commercial logic was tested with an indicative unit-economic model, combining assumptions for keep-rate, average order value, gross margin, logistics cost and customer-acquisition cost to estimate per-order contribution and the lifetime-value-to-acquisition-cost ratio, then stress-testing them through sensitivity analysis. Because these inputs come from analogues and industry benchmarks rather than the firm's own data, the model is treated as illustrative and reasoned about through sensitivity analysis rather than presented as a forecast.

D. Rigour and Triangulation

To make the findings more reliable, numerical claims were triangulated across several independent sources where possible. Market-size estimates, for instance, were cross-checked against more than one research publication, and where the figures disagreed this was noted rather than smoothed over with an average. The theoretical reading was anchored to seminal, widely cited works so as not to rest on one idiosyncratic interpretation.

E. Methodological Limitations

Leaning on secondary and, in places, grey literature is a limitation: market-research figures differ depending on method and definition, and some practitioner sources are not peer reviewed. With no primary data, the key behavioural assumptions, consumer willingness-to-try clothes at home, the keep-rate, and tolerance for a styling fee, stay untested. Section VI comes back to these limits, and they are the reason for the primary study proposed in Section VII.

IV. FINDINGS AND ANALYSIS

A. The Market Opportunity (RQ1)

The Indian fashion e-commerce market gives the venture a large and rapidly expanding total addressable market. Secondary estimates put it at about US\$22 billion (around Rs 2.0 lakh crore) in 2025, growing at roughly 24% a year toward an estimated US\$98 billion by 2032, with apparel making up about 54% of category revenue, which implies an online apparel market of around US\$12 billion [1], [2]. The serviceable available market for this venture is narrower: city and tier-1 consumers who care about curation and fit certainty and who live where two-way logistics can be run at a reasonable cost. Table I sets out an illustrative top-down sizing, with the serviceable obtainable market deliberately framed as a modest five-year capture.

TABLE I

ILLUSTRATIVE TOP-DOWN MARKET SIZING FOR THE PROPOSED VENTURE (2025)

Layer	Definition	Indicative size
TAM	India fashion e-commerce	~US\$22B (~Rs 2.0 lakh crore); ~US\$98B by 2032
Apparel online	~54% of category	~US\$12B (~Rs 1.1 lakh crore)
SAM	Metro/tier-1, curation- and fit-driven	~US\$3.5B (~Rs 33,000 crore)
SOM (Yr 5)	Modest five-year capture	~Rs 350 crore (~US\$37M); ~450,000 active customers

Note. Figures are indicative, compiled from [1] and [2]; currency converted at approximately Rs 94.6 = US\$1 (June 2026). 1 crore = 10 million.

The consumer problem is just as well evidenced. Clothing is consistently the most-returned online category, with Indian fashion return rates estimated at 25–40% [3], [4]. The literature puts most of these returns down to fit and size, that is, to product-fit uncertainty and the lack of any chance to touch the garment [14], [15]. India adds a structural amplifier: cash on delivery is thought to account for around two-thirds of orders, and a large share of those fail at the door, creating high return-to-origin costs. In Shane and Venkataraman's [5] terms, then, this is a lasting, clearly identified market failure that current models manage rather than solve, a core consumer problem that remains acutely underserved.

So the cost of the status quo is large and keeps recurring. Returns are not a minor inefficiency but a defining feature of online clothing, with category return rates several times those of physical stores and a meaningful share of cash-on-delivery orders failing before the sale even closes [3], [4]. The root cause is informational, customers simply cannot settle fit and material doubts from a screen [14], [15], so fixes that hand over information only after the purchase, such as easy return windows, treat the symptom and leave the cause untouched. This is the logic behind the venture: by moving the moment of judgement to before payment, a try-at-home model goes after the informational source of returns instead of soaking up their cost later.

B. Customer Personas and Adoption

Beyond the overall market size, feasibility depends on being able to name the segments whose unmet needs the model serves. Drawing on the perceived-risk and fit-uncertainty literature [14], [15] and on observed city consumption patterns, four early-adopter personas are proposed (Table II). Each one faces a high cost when a garment does not fit, whether in time, money or social embarrassment, and so each places a high hidden value on being able to try before paying.

TABLE II

EARLY-ADOPTER CUSTOMER PERSONAS FOR THE PROPOSED MODEL

Persona	Profile	Primary pain point	Fit with the proposed model
Career-focused professional	Salaried, 28–40, metro, dual-income, time-poor	Decision fatigue and inconsistent sizing across brands; little time for stores	Stylist curation removes search effort; home trial guarantees fit before payment
Time-constrained urban consumer	Young, long commutes, convenience-led, mobile-first	High opportunity cost of shopping and of managing returns	Doorstep delivery and scheduled pickup compress end-to-end effort
Occasion-wear shopper	Buys for weddings, festivals and formal events; higher ticket	Elevated fit and appearance stakes under event deadlines; return anxiety	Curated occasion options tried at home reduce the risk of a costly misfit
Low-involvement male shopper	Men with low shopping enthusiasm and engagement	Dislike of browsing; uncertainty over fit and styling	Delegated styling minimises engagement; try-and-keep lowers commitment

These personas overlap rather than sit in neat boxes, but they share a common shape: each feels fit uncertainty as a real cost and is therefore inclined to value a model that moves trial ahead of payment. The first two are the easiest beachhead, since they combine strong digital fluency with very little spare time, while the other two mark nearby segments to expand into once the operation has proved it can run reliably.

C. The Venture and Its Business Model (RQ2)

The proposed venture flips the online purchase sequence around (Fig. 1). The customer fills in a short style profile; stylists, helped by an algorithm, put together five complete outfits; the box is delivered; the customer tries everything at home over a short window; the customer pays only for what they keep, and the rest are collected on a scheduled pickup. A small styling fee, credited in full against any purchase, does two jobs at once: it signals that the customer is serious, and it offsets the cost of boxes that convert to nothing, which speaks directly to the cash-on-delivery and return-to-origin problem that weighs on conventional models. Table III maps the proposition onto the Business Model Canvas.

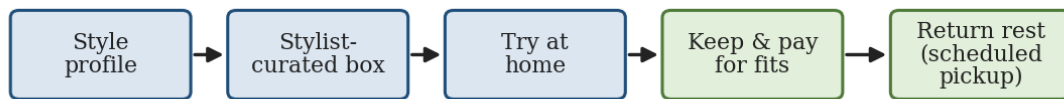
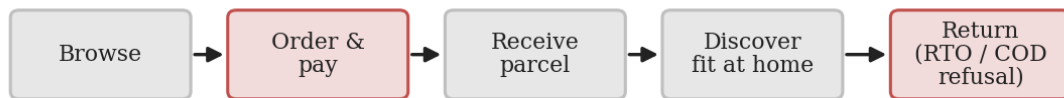
(b) Proposed model — trial precedes payment**(a) Conventional online apparel — payment precedes fit discovery**

Fig. 1. Inversion of the purchase sequence: payment precedes fit discovery in the conventional model, whereas the proposed model places trial before payment.

TABLE III

BUSINESS MODEL CANVAS SUMMARY FOR THE PROPOSED VENTURE

Building block	Summary
Value proposition	Fit certainty, curation and convenience: try five outfits at home, pay only for what fits
Customer segments	Time-poor, style-conscious metro/tier-1 consumers; secondary: men, occasion/ethnic wear
Channels	Mobile app and WhatsApp-led ordering; home delivery and scheduled pickup
Customer relationships	Personalised styling; data-driven personalisation improving with each box
Revenue streams	Merchandise sales; credited styling fees; optional subscription; private-label margin
Key activities	Curation, two-way logistics, returns QC and refurbishment, sizing analytics
Key resources	Stylist network, sizing/recommendation data, micro-fulfilment hubs, inventory
Key partners	Apparel brands (consignment), third-party logistics, payment providers
Cost structure	Inventory/COGS, two-way logistics, styling and operations, customer acquisition

Read through Teece [6], the innovation is one of business model, not product: value is created by rearranging the purchase sequence and captured through merchandise margin, protected by the styling fee, private label and tightly run reverse logistics. Through the jobs-to-be-done lens [10], the venture is ‘hired’ to deliver clothes that fit with as little risk and effort as possible, joining the certainty of the fitting room to the convenience of e-commerce, a combination that neither malls nor marketplaces offer today.

D. Competitive Landscape and the Incumbent Vacuum

The competitive analysis throws up a striking point: the global competitive landscape is shifting, with the closest global comparators pulling back even though the consumer problem is still there. This retrenchment of major players is clear: Amazon closed its try-before-you-buy programme worldwide in January 2025 [17], and Stitch Fix has shrunk considerably [16]. Within India there is no single direct rival to compare against, but rather a set of marketplaces and trial features that each tackle part of the problem. Table IV compares the leading platforms on the dimensions that matter most to the proposed model: physical home trial, stylist curation, and payment held back until after the trial.

TABLE IV

COMPARISON OF THE PROPOSED MODEL WITH LEADING INDIAN FASHION PLATFORMS

Company	Home Trial	Styling / Curation	Pay After Trial	Key Limitation
Myntra (Try & Buy)	Yes, at delivery	No	Yes	Customer-chosen items only; no curation or discovery; trial limited to the delivery window
Ajio	No	Algorithmic only	No	Selection-led marketplace; fit uncertainty persists
Nykaa Fashion	No	Editorial	No	Curation is editorial, not personal; no physical trial
Flipkart Fashion	Virtual only	No	No	Virtual try-on approximates rather than resolves physical fit
Tata CLiQ	No	Catalogue	No	Premium catalogue; no home trial or personal styling
Proposed model	Yes, multi-day	Stylist + algorithm	Yes	Reverse-logistics intensity; requires dense local operations

Two patterns stand out. First, where home trial does exist, as in Myntra's Try & Buy, it is limited to items the customer has already picked and to a trial that lasts only the delivery window, so it confirms fit but offers no curation and no discovery [18]. Second, where curation exists, such as the editorial edits on Nykaa Fashion or the algorithmic recommendations on Ajio and Tata CLiQ, it happens before purchase and on screen, so the touch-and-fit gap stays open [14], [15]; Flipkart's virtual try-on likewise approximates physical fit rather than settling it. No incumbent puts together stylist curation, a multi-day home trial of several complete outfits, and pay-for-what-fits. What makes the proposed model distinctive, then, is not any single feature, since each one exists somewhere already, but the way they are combined into one activity system. In line with Teece [6], this is business-model innovation rather than product innovation: the advantage is architectural, sitting in how curation, two-way logistics and payment are arranged, and that is exactly why it is harder to copy than any one feature.

E. Unit-Economic Feasibility (RQ3)

To test the commercial logic, an indicative unit-economic model was built from analogue-based assumptions (Table V). Each box puts five stylist-selected items in front of the customer, worth roughly Rs 7,000 at retail in total; if a customer keeps about two of them, the average kept order is around Rs 2,800, which lines up reasonably with reported marketplace order values. A gross margin near 45% gives gross profit of about Rs 1,260 per converting box. After two-way logistics (about Rs 300), packaging and returns handling, and after allowing for boxes that convert to nothing, partly offset by the retained styling fee, the blended contribution works out at roughly Rs 525 per box (Fig. 2). Set against an assumed customer-acquisition cost of about Rs 500, the model suggests that acquisition cost can be recovered on the very first box, with an indicative lifetime value near Rs 3,150 (about four boxes a year over an assumed 1.5-year relationship), a lifetime-value-to-acquisition-cost ratio of roughly six to one.

TABLE V

INDICATIVE UNIT ECONOMICS PER BOX (ILLUSTRATIVE, NOT FORECAST)

Metric	Assumption	Basis
Items exposed	5 (~Rs 7,000 retail)	Analogue to Warby Parker/Stitch Fix box size
Items kept	~2 (~40% keep-rate)	Curated-box benchmarks
Average kept order	~Rs 2,800	Marketplace AOV range
Gross margin	~45%	Brand mix + private label
Two-way logistics	~Rs 300/box	Last-mile + reverse pickup
Blended contribution	~Rs 525/box	After product, logistics, processing
CAC / LTV	~Rs 500 / ~Rs 3,150	Recovered on first box; ~6:1 LTV:CAC

Note. All values are illustrative, derived from industry benchmarks and analogues rather than proprietary data; they are intended to test directional viability, not to forecast performance.

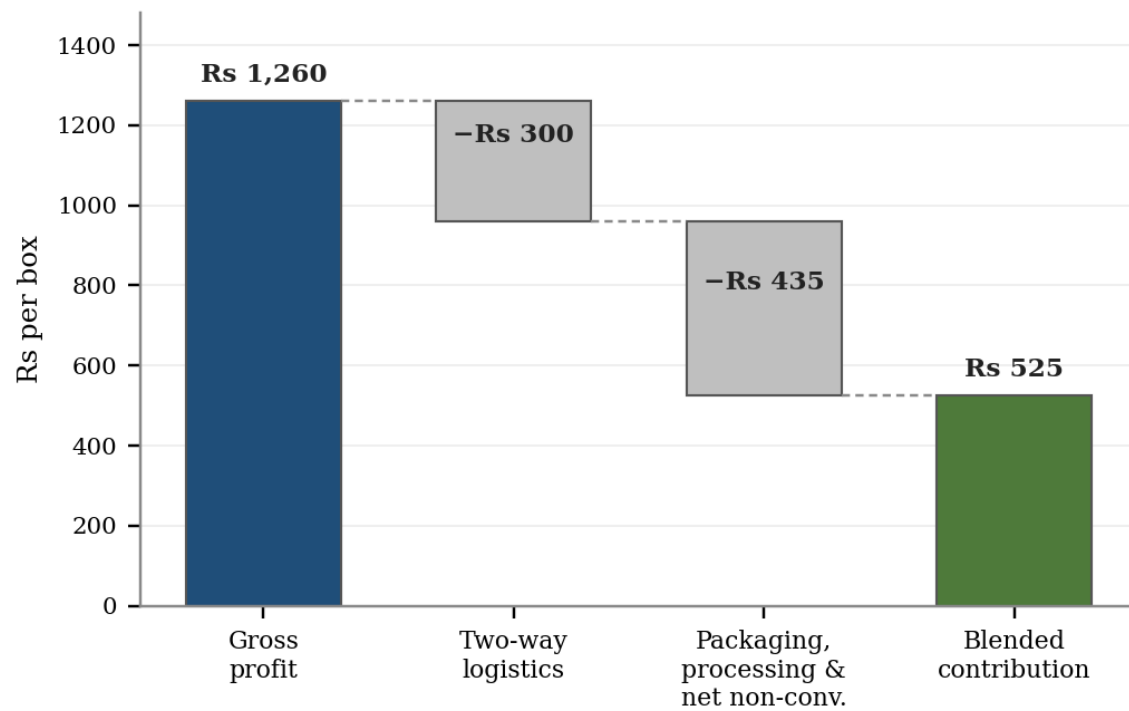


Fig. 2. Indicative per-box contribution bridge from gross profit to blended contribution (Rs).

F. Sensitivity Analysis

Because the indicative model rests on assumed values, its robustness was checked by moving the three drivers that contribution is most sensitive to, keep-rate, reverse-logistics cost and customer-acquisition cost, by $\pm 20\%$ around their base values while holding everything else fixed. Table VI reports the resulting per-box contribution and lifetime-value-to-acquisition-cost (LTV:CAC) ratio, with lifetime value approximated as per-box contribution across an assumed six-box relationship.

TABLE VI

SENSITIVITY OF PER-BOX CONTRIBUTION AND LTV:CAC TO $\pm 20\%$ VARIATION

Scenario	Per-box contribution	LTV : CAC
Base case	~Rs 525	~6.3 : 1
Keep-rate -20% ($\rightarrow 32\%$)	~Rs 273	~3.3 : 1
Keep-rate +20% ($\rightarrow 48\%$)	~Rs 777	~9.3 : 1
Reverse-logistics +20% ($\rightarrow$ Rs 360)	~Rs 465	~5.6 : 1
Reverse-logistics -20% ($\rightarrow$ Rs 240)	~Rs 585	~7.0 : 1
CAC +20% ($\rightarrow$ Rs 600)	~Rs 525	~5.3 : 1
CAC -20% ($\rightarrow$ Rs 400)	~Rs 525	~7.9 : 1
Combined worst case (keep-rate -20% & logistics +20%)	~Rs 213	~2.6 : 1

Note. Illustrative. LTV approximated as per-box contribution over ~6 boxes ($\approx$ four boxes per year for ~1.5 years); other inputs held at base values.

Three things follow. First, keep-rate is the biggest lever. Because the variable costs per box barely move, a 20% change in keep-rate shifts per-box contribution by roughly 48%, so accurate curation and precise sizing are economic necessities, not service nice-to-haves. Second, reverse-logistics cost matters but is easier to contain: a 20% rise cuts contribution by about 11% and still leaves the model contribution-positive. Third, customer-acquisition cost does not change per-box contribution at all, but it governs payback and the LTV:CAC ratio. The break-even points are worth spelling out. Per-box contribution turns negative once the keep-rate drops below about 23%, so that is the critical floor; reverse-logistics cost could climb to roughly Rs 825 per box, almost three times the base, before contribution disappears, which tells us logistics is mainly dangerous when it combines with a weak keep-rate; and acquisition cost has to stay below about Rs 525 to be recovered on the first box, and below roughly Rs 1,050 to hold a 3:1 LTV:CAC ratio. In every single $\pm 20\%$ scenario on its own, the model still clears the 3:1 bar. The combined worst case in Table VI, where keep-rate falls 20% and reverse-logistics cost rises 20% at the same time, is more revealing: per-box contribution stays positive at about Rs 213, but the LTV:CAC ratio

slips to around 2.6:1, below the usual 3:1 health benchmark. So viability is only really at risk when several bad moves stack up together, above all around a below-threshold keep-rate, which again points to curation accuracy and sizing precision as the capabilities that decide the outcome.

G. Go-to-Market and Operational Feasibility

Beyond the unit economics, feasibility also depends on whether customers can be won cheaply and served well in practice. On acquisition, the home-trial format is easy to show off and to share: Warby Parker's experience suggests that try-at-home throws off user content and word-of-mouth that bring the real acquisition cost down. For India, an ordering flow led by mobile and WhatsApp matches how people already behave, while referral rewards and gifting can tap into the social side of trying clothes with friends and family. The positioning would lean on certainty and time saved rather than price, in keeping with the perceived-risk literature [13], [14], and would aim first at fit-anxious but time-poor city consumers as the beachhead.

On operations, the capability that decides everything is reverse logistics. A hyperlocal micro-fulfilment setup, small city hubs that support same- or next-day delivery and scheduled pickup, cuts two-way transport cost and shortens the time it takes for returned items to clear quality control and refurbishment and go back on sale. This activity system is also the venture's main barrier to imitation, which fits Teece's [6] point about hard-to-copy cost architecture. A phased rollout, starting in a single dense city before going wider, lets the operating model be tuned before large fixed costs are locked in, in keeping with lean-startup discipline [11]. As a first, low-cost step in that spirit, a working web prototype of the service has been built to express the proposition and gather early interest ahead of the field pilot (see Appendix).

H. Technology and Data Capability

The model is defined more by how it operates than by technology, but in the long run its defensibility rests heavily on data. Three capabilities matter strategically. First, building a picture of each customer's preferences, captured in an opening style assessment and sharpened by feedback on every box, lets curation be personal from the very start. Second, size-recommendation systems that learn from what gets kept versus returned go straight at fit uncertainty [15], the single biggest driver of keep-rate and therefore, as the sensitivity analysis shows, of contribution. Third, learning from purchase history and feeding it into recommendation engines turns each interaction into something that improves the next, so curation gets more accurate the longer a customer stays.

Together these create a data network effect: as the customer base grows, the sizing and curation models get more accurate, which lifts the keep-rate, which in turn strengthens the unit economics and pays for winning more customers. Because data like this is built up over time rather than bought, late entrants find it hard to replicate, which reinforces the architectural advantage noted above and fits Teece's [6] point about hard-to-imitate complementary assets. Strategically, then, technology works less as a product feature than as the engine that compounds keep-rate, personalisation and retention, the three things the model's feasibility leans on most.

I. Sustainability and Circular-Fashion Implications

Beyond the commercial logic, the model has environmental implications that, while secondary to the value proposition, are worth noting. Clothing returns carry a measurable ecological cost: each return adds transport legs, packaging and inspection, and a fair share of returned garments end up discounted, warehoused or, in some cases, destroyed rather than resold [4]. In so far as fit uncertainty is the main driver of returns [15], a model that settles fit before purchase deals with returns at their informational source instead of cleaning up after them.

The environmental case has to be put carefully, though. A try-at-home model is not automatically greener, since it adds a forward and a reverse delivery leg for every box; whether it comes out ahead depends on whether better fit accuracy and bundling the trial into one curated box displace a bigger volume of separate orders, over-ordering and individual returns under the usual model. Where it does, the model can cut needless purchases, reduce returns-driven transport, and curb the textile waste tied to unsold or destroyed stock, in line with wider moves toward sustainable consumption. These gains are best framed as a secondary, supporting advantage and as something to measure later, not as a headline claim, especially since the heavy reverse-logistics activity at the core of the model carries a carbon footprint of its own.

J. Risk Assessment

Table VII pulls together the main risks and possible mitigations that came out of the analysis. Two of them, reverse-logistics cost and cash-on-delivery return-to-origin, are judged the most serious, because they act directly on the contribution levers set out in Section IV-E and stress-tested in Section IV-F.

TABLE VII

PRINCIPAL RISKS AND CANDIDATE MITIGATIONS

Risk	Candidate mitigation
Reverse-logistics cost	Hyperlocal micro-hubs; scheduled pickups; rapid QC and refurbishment
Cash-on-delivery refusal / return-to-origin	Credited styling fee to screen intent; prepaid incentives; light verification
Low keep-rate / conversion	Sizing analytics and curation quality; iterative personalisation
Inventory and working capital	Brand consignment; disciplined private-label production runs
Customer trust in home trial	Contactless, insured pickup; transparent, low-friction returns
Substitute response (e.g., virtual try-on)	Focus, execution speed, and a compounding data and logistics moat

K. Synthesis

Taken together across the three questions, the evidence supports a qualified yes. The market is large and growing and the consumer problem is sharp and well-theorised (RQ1); the venture is genuine business-model innovation sitting in a competitive vacuum (RQ2); and the indicative economics, backed by the sensitivity analysis, show that positive order-level contribution margins are achievable under managed conditions, provided keep-rate and reverse-logistics costs are tightly controlled (RQ3).

V. DISCUSSION

Read through entrepreneurship theory, the case shows how an opportunity can survive in exactly the place where it has visibly been tried. Amazon's withdrawal and Stitch Fix's contraction [16], [17] might look at first like the opportunity closing; the analysis here points the other way. Following Teece [6], the binding constraint is the cost architecture of the business model, mainly reverse logistics, not the value proposition, which the perceived-risk and fit-uncertainty literature still backs strongly [13], [14], [15]. A focused entrant that treats reverse logistics as a core competence rather than an afterthought may capture value that scale-driven incumbents could never justify.

The Indian context sharpens both the opportunity and the risk. High return and cash-on-delivery rates make the conventional model especially expensive, which widens the relative advantage of a trial-first design that charges only for kept items and uses a credited styling fee to filter out casual orders. But the same context raises execution risk: price sensitivity squeezes margins, and the cash-on-delivery habit complicates getting paid. So the lean-startup prescription [11], [12] is not just good practice here but a structural requirement: the venture's shakiest assumptions should be tested in a contained pilot before capital goes into multi-city expansion.

In theoretical terms, the case is a worked example of how business-model innovation [6] can answer a documented consumer market failure, product-fit uncertainty [15], in an emerging-market setting. It also adds nuance to how we read incumbent exit: within an opportunity-recognition framework [5], the departure of large platforms is better read as a signal about execution economics than about underlying demand. That implies the structure of an opportunity and the capabilities needed to exploit it have to be analysed together, not simply inferred from what the incumbents did.

For managers and would-be founders, this implies a discipline about sequence. Because the binding constraints are operational and behavioural rather than conceptual, scarce early money is best spent proving reverse-logistics cost and keep-rate in one contained market, not on broad geographic or marketing expansion. Building capability in curation and sizing analytics should come before growth, since these set the keep-rate that contribution depends on. That lines the venture's build sequence up with its points of greatest uncertainty, in keeping with validated-learning principles [11], [12].

These threads can be drawn together into three propositions that formalise the study's theoretical contribution and frame testable claims for the primary-research agenda set out below.

Proposition 1. In a try-at-home apparel model, per-unit contribution is set mainly by keep-rate rather than by reverse-logistics or acquisition cost. Curation and sizing accuracy therefore act as core economic capabilities, not service add-ons, and feasibility has a floor: a critical keep-rate below which contribution turns negative.

Proposition 2. When incumbents pull out of a model that addresses a persistent, well-evidenced consumer problem, their exit signals poor execution economics at scale rather than a lack of underlying demand. The opportunity that is left can therefore be captured by focused entrants who treat the binding operational constraint, reverse logistics, as a core competence rather than an afterthought.

Proposition 3. Because keep-rate improves as sizing and curation data build up, try-at-home ventures show a data network effect that compounds the unit economics and raises imitation barriers over time. This makes early, contained data accumulation a more durable source of advantage than rapid geographic scale.

VI. LIMITATIONS

Several limitations qualify these conclusions. First, the analysis is entirely secondary; the market-size and behavioural figures come from research publications and practitioner sources that use different methods and, in some cases, are not peer reviewed, so they should be read as indicative ranges rather than exact values. Second, the unit-economic model and its sensitivity analysis rest on analogue-based assumptions; the keep-rate, average order value, logistics cost and acquisition cost are plausible but unproven for this particular concept and market. Third, the study looks at a proposed venture, so there is no operating evidence on customer behaviour, retention or execution. Fourth, the market is moving fast, including the advances in virtual try-on that Amazon named as a substitute [17], so the competitive picture may change. These limits hold back how strongly the feasibility claim can be made, and they are precisely what the primary research proposed below is meant to address.

VII. CONCLUSION AND RECOMMENDATIONS

This paper assessed whether a curated try-at-home fashion venture is feasible in the Indian e-commerce market, through an entrepreneurship and innovation lens. The evidence supports a qualified yes. The addressable market is large and growing; the consumer problem, rooted in perceived risk and product-fit uncertainty, is sharp, well-theorised and under-served; and the retreat of global incumbents has left a competitive vacuum that domestic marketplaces fill only in part. Seen as business-model innovation rather than product innovation, the model's viability comes down to its cost architecture, above all reverse logistics, and to curation accurate enough to hold up the keep-rate that, as the sensitivity analysis shows, contribution depends on most. The conclusion is therefore one of conditional feasibility: while the venture is strategically viable, its operational feasibility is strictly conditional, commercially plausible where logistics are dense and curation is accurate, and fragile where they are not.

Strategically, these conditions point to a fairly specific path to viability. The model should launch hyperlocally, concentrated in a few dense city markets where two-way logistics can run at the density needed to keep reverse-logistics cost within the bounds found here. Inside those markets, reverse-logistics efficiency, built on micro-fulfilment hubs, scheduled pickups and quick refurbishment, should be treated as the core competence rather than an operational afterthought, since it is at once the binding cost constraint and the main barrier to imitation. Alongside this, data-driven personalisation should be built deliberately from day one, because sizing and curation accuracy govern the keep-rate and compound into a defensible data advantage over time. Expansion should then go in phases, with each new market entered only after the unit economics and operating model have been proven in the previous one, in keeping with validated-learning discipline. Run in this order, the model is a credible, theory-grounded answer to a lasting market failure; run any other way, it is likely to repeat the execution economics that defeated larger incumbents.

Three priorities follow for research and practice. First, validate before scaling, through a single-city pilot set up as a lean experiment [11] to measure the actual keep-rate, conversion, return cost and willingness to pay a styling fee. Second, engineer reverse logistics and sizing analytics as first-order capabilities, not later additions. Third, run a mixed-methods primary research framework, combining a survey of city shoppers with semi-structured interviews and, in the end, a field pilot, to empirically validate consumer willingness-to-try and keep-rate assumptions prior to market entry, turning the

indicative model here into a validated business case. Evidence like that would test, rather than assume, the behavioural foundations the model's feasibility finally rests on.

APPENDIX: PROTOTYPE DEMONSTRATION

To go alongside the conceptual analysis, a working web prototype of the service has been built as a first expression of the idea. It shows the booking flow, the curated catalogue and the membership model discussed above, and is meant to help gather early interest ahead of the proposed field pilot. The prototype is available at harmonious-crepe-aa4521.netlify.app, or through the QR code in Fig. 3.

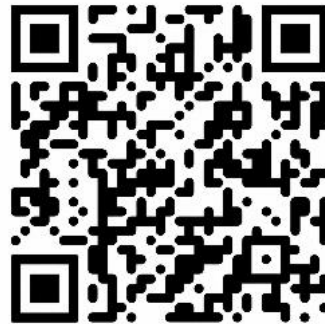


Fig. 3. QR code linking to the functional web prototype of the proposed service.

DECLARATIONS

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