

Online shoe firm is a step in right direction

NEW YEAR wannabe entrepreneurs could learn a thing or two from Mary Houston, a shoe designer putting her best foot forward with Love Your Shoes (LYS), a fleet-footed online business venture.

With no formal design training, and fuelled solely by her passion for footwear, Mary is confident that loveyourshoes.ie will succeed because of her understanding of how, why, where and when women buy their shoes. Just as importantly, her research has told her precisely how much women will pay for a stylish and near-unique design.

Her five designs have been manufactured in such small quantities and distributed so widely that the chances of a footwear clash at a chic soirée are minimal. A near unique item of luxury footwear for just €80 to €120, now there's a winning business idea.

"I have always loved shoes," says Mary Houston. "My friends are fascinated by the collection of shoes I've gathered over the years.

I work part-time so I first started designing shoes instead of whiling away the afternoons watching TV.

"Basically, I am trying to provide women with a shoe that is not mass market, yet which is affordable. A lot of women who go to the races want a shoe that stands out as different from the rest.

"In the press photos you'll often see a group of women all wearing, for example, a pair Louboutin of heels with the distinctive red sole. They will all have spent a lot of money, and they've still not ended up being unique."

By contrast, only 150 pairs each of LYS's formal wear Diana and Jessica models have been manufactured. Similarly, only 50 copies of the less formal Lola, Marilyn and Daphne models are available in each of three colours. Thus, with purchasers coming from all over Ireland and the UK, minimal chances of a clash.

For Grapevine's non-foot-fetishist readers, the LYS business plan makes even more interesting reading than the



Mary Houston, founder of the new company, Love Your Shoes.

fashion concerns. LYS will be into profit if it captures 0.2% of Munster's 175,000 women in the 25-45 age bracket. Just one in every 500 pairs of shoes sold in Munster, where Mary lives and works part-time as a receptionist with Fehily Timony and Co Engineers, Cork. Of those Munster women the CSO reckons 87,000 are in the wealthy ABC1 category.

A survey of UK women by Churchill Home Insurance shows 80% of women buy at least one pair of shoes a month. The average woman buys €50,000 worth of shoes in her lifetime, a sum which would rise considerably were one to focus only on the ABC1s.

three. Concessions in major department stores will follow subsequently.

While Mary designs the shoes in Ireland, the first batch of shoes were manufactured by Chiko Shoes in China. LYS sources materials in Italy and Spain, as well as China. The website boasts a money back guarantee.

"For the present batch, I sourced a supplier in China," says Mary. "Thankfully, it has worked out extremely well. I went through three prototypes before settling on the present batch, and the quality is so good that I will definitely stick with the same source for the next batch."

www.loveyourshoes.ie

Translated to Munster's young ABC1 women, that figure would rise to €61,250 over the average lifetime. For Mary Houston to make a profit she has to sell €122,500 worth of shoes, or 0.2% of the Munster market.

The LYS plan is to market these ranges primarily in Ireland and the UK, but they will be available worldwide via the internet. The plan is to achieve €25k in sales within eight months, establish the brand in year one, and open a dedicated boutique by the end of year