

EXECUTIVE SUMMARY

The beauty industry revenue stream in Indonesia is increasing every year. This is driven by strong consumptive behavior towards the purchase of cosmetics owned by the majority of Indonesian women. Even so, the average woman usually only uses 5 of the 40 products she owns, leaving a large part of her cosmetic collection wasted without regular use. The wide choice of cosmetic products and rapidly changing trends often leave women feeling overwhelmed and wanting to continue buying products that are being talked about. 'Preloved cosmetics' are now an alternative for beauty enthusiasts to acquire wider varieties of quality products at more affordable prices, especially on online platforms. However, unlike other used goods, beauty products can be judged as unhygienic.

LikeNew is a re-commerce (reverse commerce) platform that provides original and trusted preloved cosmetic products. These preloved cosmetics have gone through a curation, authentication, and sanitization process. Sanitized products are below the microbial contamination limits according to National Agency of Drug and Food Control or BPOM regulations so they are safe to use. LikeNew accommodates two parties, namely sellers and buyers of cosmetics.

Using a differentiation strategy, LikeNew's target market is 'Beauty Junkies', beauty enthusiasts who are always in search of the next best products and brands. They are from the working class and middle class, therefore they can be both sellers and buyers on the LikeNew platform with a high repurchase rate.

Upon its inception, LikeNew will receive private funding from its owners. The total amount of funds required is Rp 7.000.000.000,- which will create an NPV of Rp 36.503.926.487. This figure is obtained using the assumption that the company will continue to run and achieve payback in the fifth year.