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del Sacro Cuore

Innovation in the Fashion Industry: Business Models, Technologies and Funding

PROF. FRANCESCA BONI, PROF. ELISA ALTINI

Area of study:	Fashion and Design
Area Code:	IB/CM390
Method of Instruction:	In-person

Description

This course explores innovation as a strategic driver of competitiveness in the fashion industry. It focuses on how innovation reshapes business models, materials, production processes, marketing strategies, and sales channels, while also examining the financial mechanisms that enable innovation to scale.

Students will analyze how fashion companies from startups to established luxury groups develop, fund, and implement innovation through venture capital, corporate R&D, open innovation, scientific research and public funding. The course combines strategic frameworks, real-world case studies and applied projects to provide students with the tools needed to understand and manage innovation in a rapidly evolving fashion ecosystem.

Special attention will be given to sustainability-driven innovation, digital transformation and the intersection between fashion, technology and finance.

Course objectives can be synthesized as follows:

- Understand the main areas of innovation in the fashion industry (business models, materials, processes, marketing, sales, etc).
- Analyze how technological and organizational innovation transforms fashion value chains.
- Evaluate innovative business models, including platform-based, circular, DTC and data-driven models.
- Understand the role of materials science, biotechnology and new manufacturing technologies in fashion.
- Explore digital innovation in marketing, branding and customer engagement.
- Gain an overview of funding mechanisms for fashion innovation, including venture capital, corporate R&D, scientific research and public grants.
- Develop the ability to assess innovation projects from both a strategic and financial perspective.
- Apply innovation frameworks to real-world fashion companies and startups.



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COURSE CONTENTS

The course begins with an introduction to innovation in the fashion industry, defining innovation types (incremental vs. radical, product vs. process vs. business model innovation) and analyzing the specific challenges of innovating in a creative and heritage-driven industry.

Students will explore business model innovation, focusing on new value propositions and organizational structures such as direct-to-consumer models, digital-native brands, circular and resale platforms, fashion-as-a-service and data-driven ecosystems. Case studies will include both startups and incumbent fashion groups undergoing transformation.

A core section of the course is dedicated to materials and product innovation, covering sustainable textiles, bio-based and lab-grown materials, recycled fibers, smart textiles, the role of scientific research and partnerships with universities and material startups. Certifications, scalability challenges and cost implications will also be discussed.

The course then examines process and manufacturing innovation, including automation, 3D design, digital prototyping, on-demand production, supply chain transparency and traceability technologies such as the digital product passport in the EU context. Students will analyze how process innovation impacts speed-to-market, cost efficiency and sustainability.

Marketing and communication innovation will focus on digital storytelling, social commerce, influencer economies, AI-driven personalization, community building and immersive technologies such as virtual fashion and metaverse experiences. The impact of innovation on brand equity and consumer trust will be critically assessed.

Innovation in sales and distribution will be explored through omnichannel strategies, e-commerce platforms, marketplace models, data-enabled retail and new physical retail concepts. The role of technology in enhancing customer experience and operational efficiency will be emphasized.

A dedicated module will address financing innovation in fashion. Students will learn how innovation is funded through:

- Venture capital and private equity
- Corporate R&D and innovation labs
- Open innovation and corporate–startup collaboration
- Scientific research funding and university spin-offs
- Public funding, grants, and European innovation programs

The course will analyze how investors evaluate fashion innovation projects, typical funding stages, KPIs and the strategic alignment between innovation and financial sustainability.

The final part of the course integrates all topics through applied case studies and project tutorship sessions, where students will develop and present an innovation concept for a fashion company or startup, including its strategic rationale and funding approach.



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PREREQUISITES

None

METHOD OF TEACHING

The course will be conducted through lectures, case studies, interactive discussions and group-based project work. Real world examples and current industry developments will be central to the learning experience. The course is fully in presence.

COURSE REQUIREMENTS

- Active participation in class discussions
- Completion of individual and group assignments
- Group innovation project and class presentation
- Written final exam

No prior technical or fashion-specific knowledge is required

CREDITS

6 ECTS

GRADING

Group assignment + Class presentation	30% of final grade
Final exam	60% of final grade
Attendance, behavior and participation	10% of final grade

COURSE READINGS AND MATERIALS

Required readings:

Readings and slides: all mandatory readings and lecturers' slides will be available on Blackboard.



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INSTRUCTORS BIO

Francesca Boni

Francesca Boni is a researcher and adjunct professor with expertise in sustainability, circular economy and innovation within the fashion industry. She is the founder of Il Vestito Verde, a digital platform aimed at promoting sustainable fashion practices and responsible consumption in the Italian market.

She collaborates with Università Bocconi and SDA Bocconi School of Management, where her research focuses on sustainable transitions, innovation strategies, and emerging business models in fashion and creative industries. Her academic and professional background includes experience in venture capital and high-technology startups, providing her with a strong understanding of the financial and strategic dimensions of innovation.

Francesca Boni has authored and contributed to several academic and industry publications on sustainable fashion, circular economy, and innovation. Her teaching and tutoring activities are centered on equipping students with analytical frameworks to understand and manage the environmental, social, and technological challenges facing the contemporary fashion industry.

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Elisa Altini

Elisa Altini is the Founder of *CLEA Merchandising & Branding Advisor*, a consultancy specialized in supporting fashion and luxury brands with buying, merchandising, brand strategy, digital development, and retail optimization. She brings over 15 years of industry experience, having held key roles at Giorgio Armani, Miu Miu, and Valentino.

With a consolidated experience in navigating the complexity of product strategies, her expertise spans the entire product lifecycle, encompassing both the strategic precision of buying and the artful curation of collection merchandising. Furthermore, her understanding extends across diverse distribution channels, from the dynamic landscape of digital platforms to the immersive experiences of retail environments.

Elisa adopts a sustainability-focused, tailor-made approach that helps brands grow while preserving their unique identity.

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