



Start-up name	Charmina (http://www.charmina.eu/)
Date of creation	2008
Share capital	/
Founder(s)' name(s) and academic and/or entrepreneurial curriculum	Charly Feider Bachelor of Business Administration at the University of Zurich
Number of employees	2
Field of activity and description of the product/service	Import, design and sale of high-quality cashmere products (premium scarves, blankets and pullovers) from Nepal.
What is your business model based on?	<ul style="list-style-type: none"> - Multi-channel distribution through our e-commerce store, Amazon and third-party shops - Focus on high-quality products
Last (or current) fundraising	/
Base financial data (turnover; result if relevant)	/
What is your growth forecast for the next 3 to 5 years?	/
Why did you choose Luxembourg?	Luxembourgish consumers appreciate and are willing to spend money on luxury products. Additionally the multinational population are a mirror of our European consumers as a whole. They often indicate what products are appealing in Europe and thus help us to understand the market demand. Word of mouth of the multinational consumers in Luxembourg furthermore made it easier to build a reputation abroad.
What makes your product/service different from others on the market?	Trust in the brand. Charmina has so far only used the best raw materials and will go on doing so. Cashmere prices have been skyrocketing in the last years and we expect that cashmere will become even scarcer in the coming years due to the climate change (that directly affects the herds of goats in Mongolia). We see this as a big chance. Some producers might be tempted to substitute cashmere by ordinary wool. However, Charmina is not going to make any compromise when it comes to the quality of the raw material.
Why do you think your business will have value in 5 years?	Constant demand for luxury and high-quality products.