

# Giggles: A Toy-Consignment App by Shivam Gupta

## Objective and Opportunity Area

Have you noticed something in recent years? Hamleys® Toy Stores are opening up in every other mall. Why wouldn't they? The toy industry is worth about 100 billion dollars in 2021 and growing. And the rate at which new toys are coming into the market; I mean, seriously, there should be a new show called Keeping Up With the Toys.

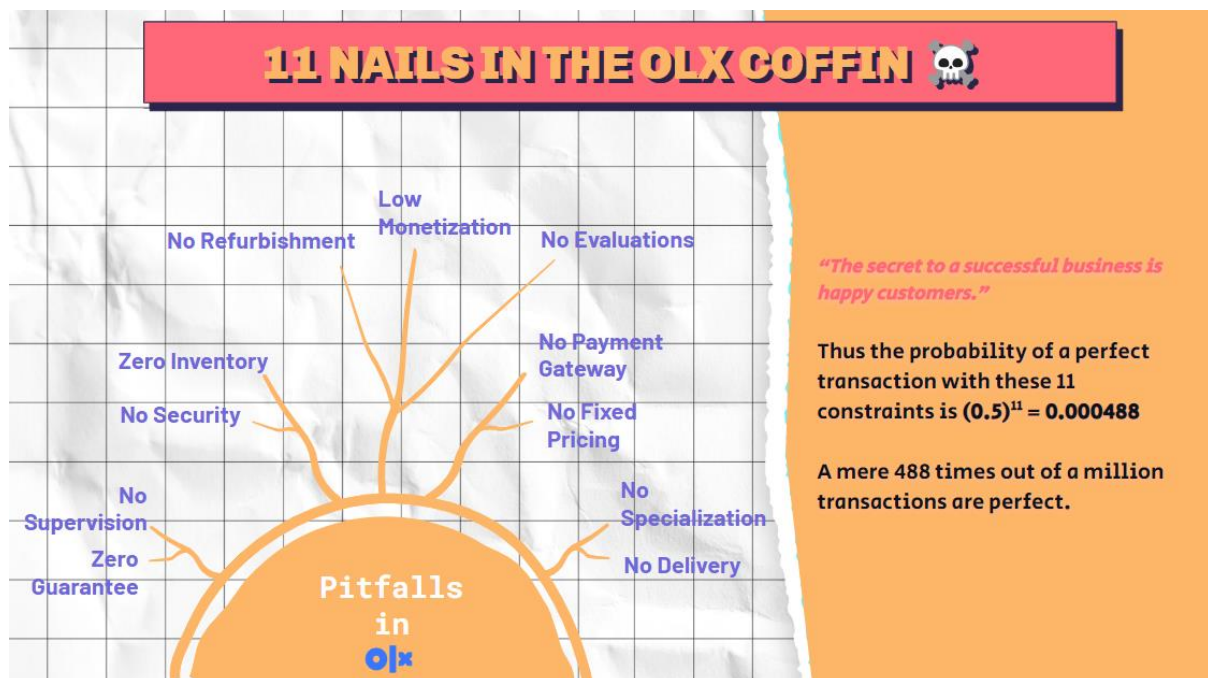
In her book, *The Life-Changing Magic of Tidying Up*, Marie Kondo tells us that 'the best way to choose what to keep and what to throw away is to take each item in one's hand and ask: "Does this spark joy?" If it does, keep it. If not, dispose of it.' But with more than two billion tonnes of waste being sent to landfills by households every year, how we dispose of the things we once loved is of utmost importance.

Moreover, according to behavior and development studies, fewer toys create less distraction in children, resulting in better learning.

Now, not unlike Andy from Toy Story, when I moved to college, I had to reconsider the destiny of my toys too, and what did I do, nothing. Finally, my mom put them all up in a nice garbage bag and threw them away. Let's analyze what went wrong in this situation.

- ✚ First, my perfectly good toys ended up as waste and caused harm to the environment when they could be reused.
- ✚ Second, I could have gained a few extra bucks for my toys.
- ✚ Third, my toys could have brought a smile to some kids' faces.

The question you may ask is, why didn't I sell them on Olx? Because literally, I had ten plus toys, you could take my word; I had a very playful childhood. Clicking pictures, writing descriptions, market research, pricing, price negotiation, messaging, and all that is too much work. I digress.



These are the primary problems we intend to solve at Giggles.

Boredom. Check.

Increasing Prices. You don't have to worry about that.

Wastage. Check.



And there's another reason very close to our hearts. Have you noticed the economic divide and the play gap created by toys? We want to bridge that early childhood capitalism.



## Solution

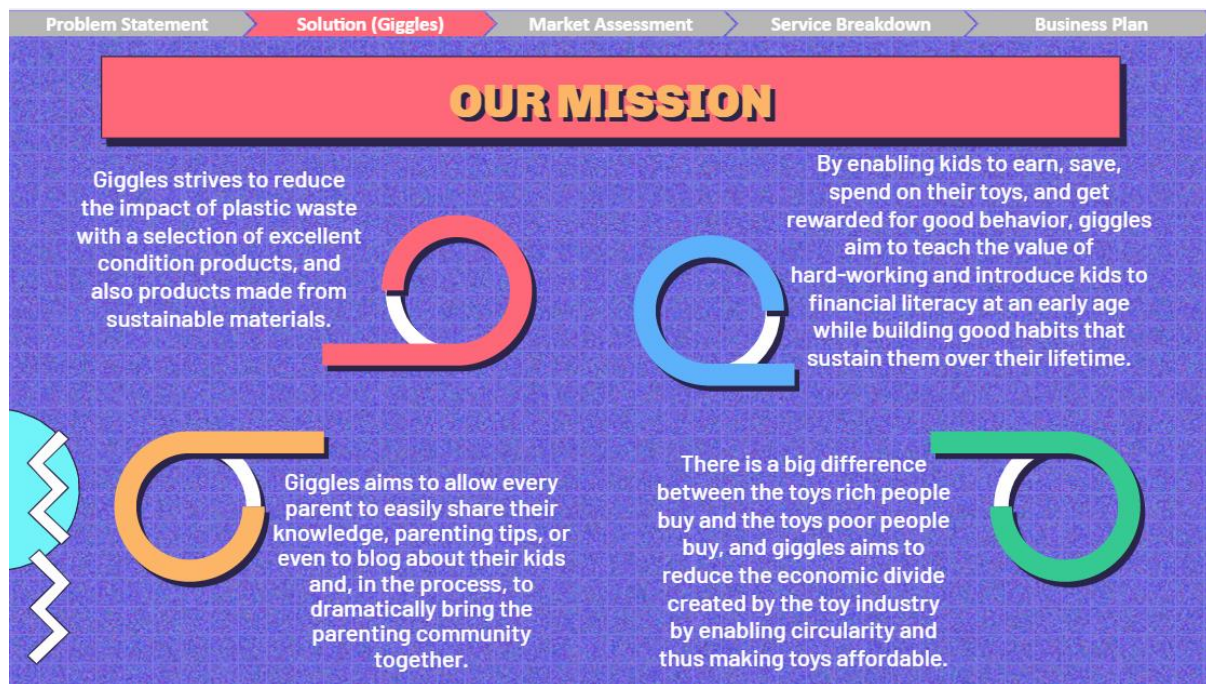
Let's talk about our solution now, **REDUCE CLUTTER AND CURTAIL WASTE THROUGH CIRCULARITY** or the reuse and sharing model. But first, what is giggles?

Giggles is an expanding and vibrant online market where people can not only buy preloved toys but sell their unused toys at excellent value. It aims to build a better planet for future generations by being part of the reuse and sharing model, which would help prevent the toys from becoming waste and ending up in landfills, incinerators, or the ocean.

Other than that, by enabling kids to earn, save, and spend on their toys, giggles also aim to teach the value of a circular economy and introduce kids to crucial money management skills at an early age while building good habits that sustain them over their lifetime.





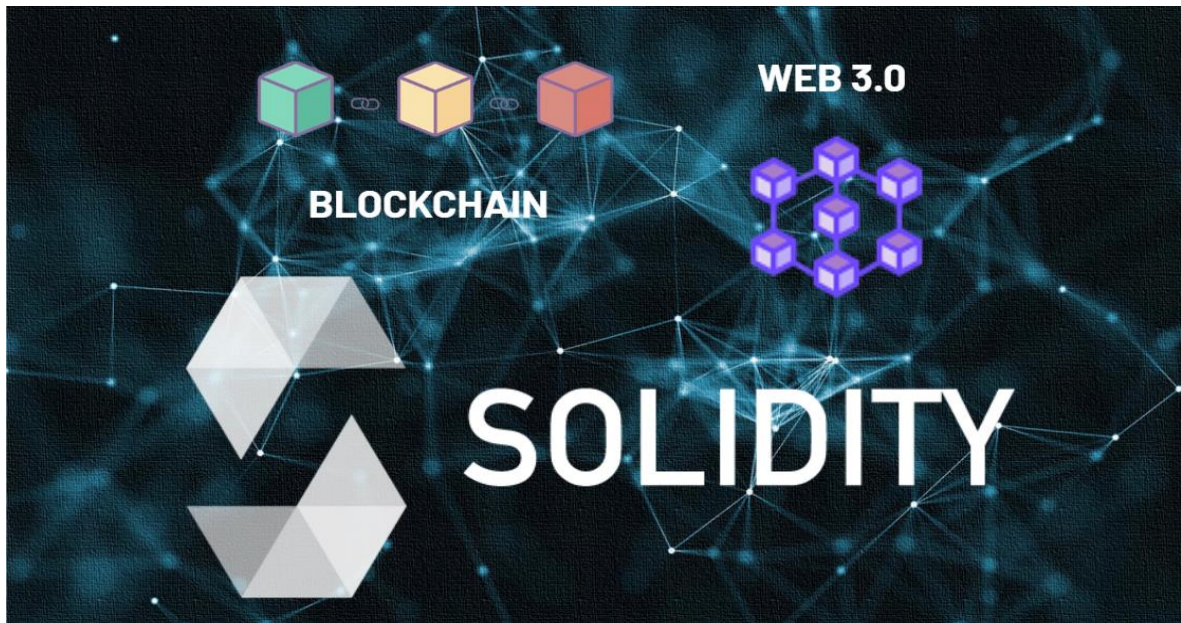


The benefit is that it bypasses the raw C2C interaction that results in users indulging in the unnecessary hassle of interacting and negotiating with potential buyers and being prone to scammers. The seller gets to save valuable time and inconvenience of transferring the toy to the buyer.

And what if the buyer doesn't get the product he expected? Using giggles, he can be assured that the product he receives has gone through rigorous quality checks and is exactly what it seems. Even if he doesn't like the product, there's a seven-day return period. The seller will only receive the payment after the return period is complete.

And that's not all. We know when it comes to keeping themselves entertained, millennials spend plenty of time on social media, and it's a universal reality that parents love to show chaotic pics of their kids to everyone. Inspired by these real-life events, we have a dedicated community page on our app which aims to allow every parent to easily share their parenting tips and post pics of their kids and, in the process, dramatically bring the parenting community close together.

But as Uncle Ben said, with great power comes great responsibility; So, as icing on the cake, we are also protecting the customer data using Solidity by saving it on a decentralized network and taking advantage of the new and upcoming web 3.0!



## Market Opportunity

Any business requires a sufficient amount of market. Our target market will be young parents which constitute 17% of our Indian population. The market can be extended to teenagers who love to have some collectibles and souvenirs for their toy collections.

The growing craze for pet keeping can include pet parents too in future.

## Business Model

The business model would consist of these steps:

- ✚ The first is Marketing which will attract Sellers
- ✚ Then, Sellers would decide to give us their toys, which will regulate our inventory
- ✚ We would then collect the toys from them, price, clean, photograph the toys
- ✚ The bigger the inventory, the more attracted the buyers will be
- ✚ The more buyers we have, the more marketing we will get.



✚ If this cycle is sustained, then it can snowball the growth of the whole business.

The model that we have decided is an inventory-based model, where the inflow of items is from the seller. However, we will need a certain amount of toys in the beginning in order to gain traction.

The inflow of money will be from the 10-15% cut from the selling price of the toys listed on our app.

This is the primary source of revenue and should be able to sustain the operations of our service.

On the user's side, we will first issue the in-app currency after the toy has been sold, this will encourage the users to be engaged in the process of exchanging, and not cash out and buy new toys.

This is indirectly converting the sellers into the buyers after their toy's listing lifecycle.

The users who do not want to engage in the cycle of exchanging toys, will have the option to bail out and redeem money from the in-app currency.


## Research Methods

We all enjoy delving deep into research to identify the pitfalls in the existing apps, products, and services and ideating what could be done to make the experience better for the users by following a systematic research process that we have strengthened as part of our academic curriculum and personal zeal to make a literal difference, metaphorically.

'Having a hunch' may get us lucky once in a while, but guesswork is not the rule of thumb if we're aiming for long-term product success. And user interviews continue to be a fantastic research method for learning more about the audience and their needs.


Effective user research through carefully constructed user interviews proved valuable in our case. It helped us ensure that our product and the validation of its ideas are as strong as possible and enabled us to extract previously unknown attitudes and feelings about our product, providing direction and prioritization for product development in the future.

Problem Statement
Solution (Giggles)
Market Assessment
Service Breakdown
Business Plan



## Mother of a 3 year old kid

"Try as we might to buy wooden toys, or things that are a bit more durable, or that are better for the environment, my little girl loves plastic toys."



**Samantha Sharma**

Age	33 years old
Gender	Female
Studies	Fine Arts
Job	Photographer
Salary	₹60K - ₹75K
Location	Delhi, India

**Background**

Over the course of her childhood, Samantha played with many different toys, and now that she's a mother, she wants the same happy childhood for her kid.

**Motivations**

- Spending time with family
- Being outdoors
- Being Prepared
- Wants to do everything for her daughter

**Frustrations**

- Has a hard time keeping up with the never-ending demand for toys of her daughter.
- Hates that she's not able to afford expensive educational toys for her daughter

**Needs**


- Somewhere she can buy preloved toys in good condition and sell the toys which are no longer in use by her daughter.
- Help with playdates

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## High-school student

"I have so many unused toys that are just gathering dust in my closet. But I would never just throw toys away and let them end in landfills."



**Sahul Mishra**

Age	17 years old
Gender	Male
Studies	PCM
Job	Student
Family	Mom & Dad
Location	Mumbai, India

**Background**

Sahul is a high-school student who wants to pursue a career in app development. He cares for the environment and doesn't want the toys he loved as a child to end up in waste when they can be reused.

**Motivations**

- Having good grades
- Doing something for the environment and the society
- Being in groups with friends
- Eating food
- Earning free time

**Frustrations**

- Unused toys are taking up space in the closet and are gathering dust when some kid can play with them
- Not able to do enough for the society and the environment

**Core Needs**

A service where he can sell or donate his old toys, and he can be rest assured that they are not ending up as waste and some other kids actually play with them.

First, we clearly defined our research goals and then carefully chose the right audience for our Interviews.



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## Quotes from field study



<b>Renu Goel</b> "Whether it's Diwali, Christmas or birthdays it always seems to be an excuse to buy toys."	<b>Abhay Verma</b> "We try to save the big toys for special occasions, but it's hard and it's easy to end up with lots and lots of toys."	<b>Monica Rai</b> "Buying second hand saves me loads of money."	<b>Rajesh Aggarwal</b> "My son got a bike for his birthday which we couldn't afford brand new, but second-hand it was like new and he loves it."
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Later, we also reached out to faculty members and industry mentors with over 14 years of experience, who helped us have a clear vision and refine our service and business model.

## MENTORS



### Faculty Mentors

- Indrani De Parker
- Richa Gupta

### Industry Mentors

- **Ankur Sardana**  
Director of User Experience at **Olx Group** with over 14 years of experience
- **Soven Parker**  
Designer at Incedo Inc. with over 2 years of experience and a master's degree in UX Design
- **Sarfraz Arshad**  
Founder of MavenDevs, Co-Founder and CTO of TOYCYCLE with over 15 years of experience

## Conclusion

Our climate is in serious trouble. Humanity's toxic trail of pollution and waste is growing. Nature and biodiversity are in severe and accelerating decline. These three crises have devastating economic and social implications, and how we produce, use, and discard is responsible for these crises. We believe

scaling up circularity, and sustainable consumption and production (SCP) must be at the heart of these processes. We want to highlight the tremendous potential of circularity to create a prosperous, sustainable, and peaceful planet. Not only that, circularity will be essential to lift people out of poverty in a way that keeps our species within planetary boundaries. It can build the resilience of our economies.

Giggles tap into this area of opportunity and would prove to be detrimental in controlling the tonnes of plastic waste generated by toys.

## References

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[Plastic toys: Is it time we cut back? - BBC News](#)

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<https://rejoue.asso.fr/nos-partenaires-nous-soutenir/>