

PROJECT REPORT

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Idea Title: Giggles

Introduction to the Idea

Giggles is an innovative online marketplace where people can buy and sell preloved toys at excellent value. The idea behind Giggles is to address the problems of wastage, boredom, and increasing prices of toys. The world is full of problems, from poverty, wars, racism, sexism, income inequality, and social disparity, and while we can't solve everything, we can work towards reducing waste and curbing the increasing prices of new toys. With Giggles, we aim to build a better planet for future generations by creating the best online kids thrift store with thousands of items on consignment for babies and kids, thus preventing toys from becoming waste.

The Indian Toy Industry is enormous, with the large market size being the primary reason for its growth. However, the industry's rapid expansion has also led to a rise in waste. Over two billion tonnes of waste are sent to landfills by households annually, and the way we dispose of things we once loved is of utmost importance. Giggles aims to reduce clutter and curtail waste through circularity, or the reuse and sharing model. The circular economy model is the future we must embrace, and Giggles intends to mainstream this model for toys.

Giggles offers a solution to the problem of increasing prices of toys by providing a platform for people to buy and sell preloved toys at excellent value. The platform also addresses the problem of boredom by offering a wide range of toys for children to play with. By reselling used toys, Giggles reduces the number of toys sent to landfills, thereby contributing to a cleaner environment.

The primary goal is to build a better planet for future generations by creating the best online kids thrift store with thousands of items on consignment for babies and kids, thus preventing toys from becoming waste. The Giggles team understands that selling preloved toys may not be everyone's cup of tea, and that's why they aim to make the process as easy as possible. The seller doesn't have to do anything; they just have to sit back, relax, and let Giggles do the work.

The Giggles app is user-friendly and easy to navigate. The toys are divided into various categories to enable circularity like never before. Giggles offers a wide range of preloved toys for babies and kids, from strollers, cribs, prams, teddy bears, tricycles, and more. The platform offers educational toys, which usually come at a premium cost, at an affordable price, allowing parents to save money and reduce waste. The platform's focus on education and affordability bridges the early childhood capitalism and economic divide created by toys.

In conclusion, Giggles is an innovative online marketplace that offers a solution to the problem of waste, boredom, and increasing prices of toys. The platform's focus on circularity and affordability bridges the gap between early childhood capitalism and the economic divide created by toys. Giggles aims to build a better planet for future generations by creating the best online kids thrift store with thousands of items on consignment for babies and kids, thus preventing toys from becoming waste. The platform is user-friendly and easy to navigate, making the process of buying and selling preloved toys as easy as possible.

Giggles : Important Links

The Idea

<https://drive.google.com/file/d/1DKuiHTsBTdIs4MIYWkbKTMvyZgmRZAgN/view?usp=sharing>

Theory Of Change

https://drive.google.com/file/d/13U4q7yJKNO2_fiy_82W_-ikuAfDmvzv/view?usp=sharing

Design Thinking :

https://drive.google.com/file/d/148bJESBHBOTQomX_9l1OQ4yOKBgeKm-k/view?usp=sharing

Social Business Canvas :

https://drive.google.com/file/d/1OFvIV-MOdYFhIVYymKwKyZtdusQWPNx_/view?usp=sharing

Financial Cost Sheet

<https://drive.google.com/file/d/1WSgK34ixwsM64QiXeGw5cbalDQCrgaon/view?usp=sharing>

Project Presentation (Complete) :

<https://drive.google.com/file/d/1O3Uo6qDRjxmojlm9m1WSOClq8c46RcaY/view?usp=sharing>

The Pitch

<https://drive.google.com/file/d/1OGgXCJpD-CLqqKe7dWVI2GWAiEwjhrY/view?usp=sharing>

Project Presentation (8 Slides) :

https://drive.google.com/file/d/1t8EsUtuDg_V3wqDpO3hwu35ZW-kSQnVq/view?usp=sharing

Design Prototype on Figma :

<https://www.figma.com/file/PFXzoaWZ62Xtkj8obf2s4M/Untitled?type=design&t=eBNqdnwukkArbCS6-1>

iOS Application Prototype (made in Swift), testing in TestFlight :

https://github.com/dwivediishivam/SoE_Giggles

Instagram Page :

<https://www.instagram.com/giggles.toys>

Detailed Details : A Report :

https://drive.google.com/file/d/1TDLwCJIQpw64iKwqOvDVjSS2h_rfWIFc/view?usp=sharing

Idea's Competitive Analysis Worksheet

https://drive.google.com/file/d/1tiNcT0nrSV_BCePFsKprh6jrlM7PJyMk/view?usp=sharing

THE SOCIAL ENTREPRENEURSHIP IDEA AND PLAN

A Detailed Plan

https://drive.google.com/file/d/1TDLwCJIQpw64iKwqOvDVjSS2h_rfWIFc/view?usp=sharing

Summary

Giggles is an online marketplace that aims to reduce waste, curtail the increasing prices of new toys, and bridge the early childhood capitalism and economic divide created by toys. We offer a circular economy model that allows people to buy and sell preloved toys at excellent value. By doing so, we prevent toys from becoming waste and contribute to building a better planet for future generations. Our platform is designed to be user-friendly and promotes circularity by categorizing toys and enabling a hassle-free selling process.

Objectives

To reduce waste and contribute to a sustainable environment by promoting circularity through our online marketplace.

To provide affordable toys to parents and caregivers, curtail the increasing prices of new toys, and bridge the early childhood capitalism and economic divide created by toys.

To establish Giggles as the go-to platform for buying and selling preloved toys in India.

Market Analysis

The toy industry is worth about 100 billion dollars in 2021 and growing. The Indian Toy Industry is enormous due to the large market size. In recent years, Hamleys® Toy Stores have opened up in every other mall. However, with more than two billion tonnes of waste being sent to landfills by households annually, how we dispose of toys is of utmost importance. A number of start-up businesses in the US and France have already started reselling used toys, saving tonnes of toys from landfills.

Product/Service

Giggles is an expanding and vibrant online marketplace where people can not only buy preloved toys but sell their unused toys at excellent value. We aim to build a better planet for future generations by creating the best online kids thrift store with thousands of items on consignment for babies and kids, and thus preventing toys from becoming waste. Our platform is designed to be user-friendly, with a minimalist theme and a straightforward UI. The toys are divided into various categories to enable circularity like never before. Sellers have to do nothing but upload pictures and descriptions of the toys they want to sell, and we take care of everything else.

Marketing Strategy

Our marketing strategy includes a mix of online and offline channels. We will use social media platforms like Facebook, Instagram, and Twitter to promote our platform to potential customers. We will also collaborate with mommy bloggers and parenting communities to reach out to our target audience. Additionally, we will participate in local events and fairs to create awareness about our platform.

Revenue Model

We earn revenue by charging a commission on the sale price of the toys sold on our platform. Our commission rates will be competitive, ensuring that our platform is affordable for both buyers and sellers. We will also offer premium services like pickup and delivery of the toys to increase convenience for our customers.

Conclusion

Giggles is a unique platform that offers a circular economy model for preloved toys. We aim to contribute to building a better planet for future generations by reducing waste, curbing the increasing prices of new toys, and bridging the early childhood capitalism and economic divide created by toys. Our user-friendly platform promotes circularity and offers excellent value to both buyers and sellers. We are confident that Giggles will establish itself as the go-to platform for buying and selling preloved toys in India.

A NARRATIVE REPORT

Introduction

Giggles is a social business idea that aims to solve several issues at once, including waste reduction, increasing prices, and bridging the economic divide created by toys. The idea is centered around creating an online marketplace for preloved toys, where people can sell their unused toys at excellent value, and buyers can purchase high-quality toys at affordable prices.

The Concept

The concept of Giggles emerged from a realization that the world has many problems, including social disparity, racism, income inequality, and poverty. While Giggles cannot solve all of these problems, it can address a few issues such as waste reduction, increasing prices, and bridging the economic divide created by toys.

The Indian Toy Industry is enormous, and the large market size is the primary reason for its success. However, in recent years, we have witnessed a significant increase in the number of toys being sent to landfills, causing harm to the environment. Giggles aims to address this problem by encouraging the reuse of preloved toys, thereby curbing wastage and reducing environmental harm.

Market Analysis

To understand the market for Giggles, we conducted a field study and analyzed existing startups in the US and France. Our study found that there is a significant demand for preloved toys among parents who are looking for high-quality toys at affordable prices. Additionally, many parents are concerned about the environment and would prefer to buy preloved toys to reduce waste.

We also analyzed the existing startups in the US and France and found that the circular economy model for toys is a highly successful and sustainable business model. One such

startup, Rejuoe, has been reselling used toys since 2012 and has saved over 300 tonnes of toys from landfills.

Solution

Giggles' solution is to create an online marketplace for preloved toys that will enable parents to buy high-quality toys at affordable prices and prevent toys from becoming waste. The platform will be user-friendly, with a minimalist theme and a user-friendly UI, allowing users to easily navigate through the app.

To address the pitfalls of existing platforms such as Olx, Giggles aims to simplify the process of selling preloved toys. The seller has to do practically nothing other than upload images and provide a brief description of the toy. The platform takes care of the rest, including pricing, marketing, and shipping.

Giggles also aims to address the economic divide created by toys by providing affordable access to high-quality toys to parents across all socio-economic backgrounds. This will enable parents to provide their children with a range of toys that will aid their cognitive development and overall growth.

Conclusion

In conclusion, Giggles is a unique social business idea that aims to address several pressing issues, including waste reduction, increasing prices, and bridging the economic divide created by toys. The platform offers a sustainable and affordable solution that benefits the environment, parents, and children alike. With its user-friendly UI and minimalistic design, Giggles has the potential to become a leading player in the circular economy model for toys.

EXPECTED IMPACTS

- Curbing waste and reducing clutter

One of the primary goals of Giggles is to prevent toys from becoming waste by enabling people to sell their unused toys. By reselling used toys, Giggles aims to reduce the number of toys that end up in landfills, thus reducing waste and clutter.

- Providing affordable educational toys

Giggles aims to bridge the economic divide created by toys by providing affordable educational toys to parents. Parents can now buy educational toys at reasonable prices, which will help in their children's growth and development.

- Encouraging Circular economy

Giggles is trying to mainstream the circular economy model for toys. This will help in reducing the carbon footprint caused by the toy industry and will create a more sustainable future for the upcoming generations.

- Promoting reusability and sharing

By creating an online marketplace where people can buy and sell preloved toys, Giggles is promoting reusability and sharing. This will encourage people to buy and use toys sustainably, which will help in creating a more eco-friendly world.

- Boosting the Indian Toy Industry

Giggles can provide a new lease of life to the Indian toy industry. With more people selling their unused toys, it can provide a more significant market for the toy industry. This can help in creating more jobs and improving the industry's economic growth.

- **Social Impact**

Giggles aims to bridge the early childhood capitalism and economic divide created by toys. By providing affordable educational toys, Giggles can help in providing a better future for the children of the country. Also, by promoting the reuse and sharing model, Giggles can help in creating a more inclusive society where everyone can have access to quality toys.

In conclusion, Giggles has the potential to bring about significant changes in the Indian toy industry. By promoting reusability and sharing, Giggles can create a more sustainable future for the upcoming generations. Also, by providing affordable educational toys, it can help bridge the economic divide created by toys. Overall, Giggles can have a positive impact on the environment, society, and the economy.

IIITD Social Entrepreneurship

The start-up phase of Giggles would entail creating a solid foundation for the business, including registering the company, developing a business plan, conducting market research, creating a website and mobile application, and designing a marketing strategy. The company would need to identify its target audience and understand their needs and preferences to provide them with the best possible service. The team would also need to establish partnerships with toy manufacturers and suppliers to ensure a steady supply of pre-loved toys.

Once the groundwork is laid, the subsequent phases of Giggles would involve launching the website and mobile application, creating awareness about the brand and its mission through social media marketing and other promotional activities. The team would also need to build a network of sellers who would list their unused toys on the platform, ensuring a wide range of options for buyers. During the initial months, the team would need to monitor the platform's performance, collect feedback from users, and make necessary adjustments to improve the user experience. Giggles would also need to establish a secure and reliable payment system to facilitate transactions between buyers and sellers.

By the end of year one, Giggles should have a significant user base, consisting of both buyers and sellers. The company should have established its brand identity and reputation as a reliable and eco-friendly marketplace for pre-loved toys. The team would need to continue working on expanding the product range, adding more features to the platform, and improving its marketing strategies to attract new users.

By the end of year two, Giggles should have established itself as a dominant player in the Indian toy market. The platform should have a vast selection of pre-loved toys, and the company should have partnerships with multiple toy manufacturers and suppliers. Giggles would also need to consider expanding its operations to other regions in India and beyond, depending on the success of the business. The team should continue working on improving the platform's features, user experience, and marketing strategies to maintain its competitive edge in the market.

SWOT Analysis of the Idea

Strengths:

- The idea aims to address multiple problems, including waste reduction, environmental protection, and economic divide, by providing a platform for selling and buying used toys.
- The concept of circularity in the toy industry is unique and has the potential to generate significant social and environmental impact.
- Giggles can potentially tap into the vast Indian toy industry, which is worth about \$100 billion and growing, by promoting sustainable consumption.
- The walkthrough of the app shows a well-designed and user-friendly interface.

Weaknesses

- The idea may face challenges in building trust among consumers about the quality and safety of used toys, especially for parents concerned about their children's health.
- Giggles may face challenges in building a robust supply chain of pre-loved toys from sellers and ensuring a steady flow of inventory to meet customer demand.
- The concept of circularity in the toy industry is relatively new, and there may be challenges in creating awareness among potential customers and convincing them to embrace this model.
- Giggles may face competition from other e-commerce platforms, such as OLX and Facebook Marketplace, where people can already buy and sell used toys.

Opportunities

- The concept of circularity in the toy industry is gaining traction globally, and Giggles can potentially leverage this trend to expand its customer base and increase brand recognition.
- Giggles can partner with schools, NGOs, and other organizations working with children to promote the idea of sustainable toy consumption and donation.
- Giggles can offer value-added services such as toy cleaning, sanitization, and repair to enhance customer satisfaction and differentiate itself from competitors.

IIITD Social Entrepreneurship

- Giggles can leverage social media and other digital marketing channels to create awareness and engage potential customers.

Threats

- The idea may face legal and regulatory challenges, such as safety standards and refurbishment guidelines.
- Giggles may face competition from established players in the toy industry who may also adopt the circularity model and offer similar services.
- Giggles may face challenges in raising capital and scaling up operations to meet customer demand.
- Giggles may face challenges in ensuring a steady supply of high-quality used toys at competitive prices.

A Sample Operational Plan

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- Define the company's vision and mission: The first step in creating an operational plan for Giggles is to define the company's vision and mission. The vision is the ultimate goal of the company, while the mission is the specific actions the company will take to achieve that vision.
 - Vision: To create a sustainable future by reducing waste through the circular economy model for toys.
 - Mission: To build the best online kids thrift store by providing a platform where people can buy and sell preloved toys, thus preventing toys from becoming waste.
- Define the target market: The next step is to define the target market for Giggles. This will help you identify the specific needs and preferences of your customers, which will guide your marketing and sales strategies.
 - Target market: Parents with young children (ages 0-10) who are interested in sustainable and eco-friendly products.
- Define the products and services: Giggles will offer a range of preloved toys for babies and kids, which will be sold at affordable prices. In addition, Giggles will also offer a platform for people to sell their unused toys.
 - Products and services:
 - Preloved toys for babies and kids
 - Platform for people to sell unused toys
- Define the marketing strategy: Giggles will use various marketing channels to reach its target market, including social media, email marketing, and influencer marketing.
 - Marketing strategy:
 - Social media marketing: Giggles will create social media accounts on popular platforms like Facebook and Instagram to reach its target market. The company will use engaging visuals and informative content to attract followers and drive traffic to its website.
 - Email marketing: Giggles will send regular newsletters to its subscribers, featuring new arrivals and special offers.
 - Influencer marketing: Giggles will collaborate with mommy bloggers and parenting influencers to promote its products and services to a wider audience.

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- Define the sales strategy: Giggles will use its online platform to sell preloved toys to its customers. In addition, the company will also offer a platform for people to sell their unused toys.
 - Sales strategy:
 - Online platform: Giggles will use its website to sell preloved toys to its customers. The website will be user-friendly and easy to navigate, with clear product descriptions and prices.
 - Platform for people to sell unused toys: Giggles will also offer a platform for people to sell their unused toys. The company will charge a commission on each sale, and will provide sellers with shipping labels and packaging materials.
- Define the operational strategy: Giggles will operate as an online marketplace, with all transactions taking place through its website. The company will use a combination of in-house and outsourced staff to manage its operations.
 - Operational strategy:
 - Online marketplace: Giggles will operate as an online marketplace, with all transactions taking place through its website.
 - In-house staff: Giggles will hire a team of in-house staff to manage its operations, including customer service, marketing, and finance.
 - Outsourced staff: Giggles will outsource its shipping and logistics to a third-party company.
- Define the financial plan: Giggles will require an initial investment to cover its startup costs and operational expenses. The company will generate revenue from its commission on sales and will reinvest profits to fuel its growth.
 - Financial plan:
 - Startup costs: Giggles will require an initial investment of INR 21 Lakhs to cover its startup costs and sustain for the first year.

Important Attachments

A 24 slide presentation as well as a shortened 8-slide version has been attached.

IIITD Social Entrepreneurship

A detailed 3500 Report has been attached additional to this one.

A Design Prototype on Figma has been attached.

An iOS App has been developed and the code attached.

An Instagram Account has also been made and attached.

A Competitive Analysis Worksheet has also been attached.

As well as, The Idea Sheet, Theory Of Change, Design Thinking, Social Business Canvas and Financial Cost Sheet has been attached.
