

Knick Knack Nook

Team Assignment 1: Business Strategy

The Collectors

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Business Strategy

1. Name of start-up: **Knick Knack Nook**
2. Description of the start-up: The purpose of this business is to assist trinket collectors, with curating to those who collect blind boxes (Sanrio, Smiskis, Popmart, Sonny Angels, etc.). Our objective is for our platform to enable users to easily track all the blind boxes they've purchased, helping them keep inventory of their current collection, identify potential future purchases, and create wish lists for desired items. Users will be able to buy any missing desired trinkets from the stock that our business will carry or utilize the marketplace feature built in the application for all users to trade and sell their own collectibles. Users will have a customized profile page that will showcase all their collectibles and will be able to share their profile to other users.
3. SWOT Analysis

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| <u>Strengths</u> <ul style="list-style-type: none"> ● Existing popularity of blind box collecting ● Collectors like having a way to keep track of what they have and showcase to others ● Few market competitors exist (in terms of an app to track trinkets) ● Opportunities to gamify digital versions of the collectibles ● Built in marketplace offers unique selection to collectors | <u>Weakness</u> <ul style="list-style-type: none"> ● Blind boxes are random, so no guarantee on being able to find certain trinkets ● There are hundreds of different kinds of blind boxes, would be difficult to add all to database ● Difficult to set a finders fee due to the nature of collectibles and pricing ● Competition of other marketplace related applications ● Ensuring an active and engaging community is difficult to incentivize users |
| <u>Opportunities</u> <ul style="list-style-type: none"> ● Create a social network between trinket collectors ● Conceptually easy to | <u>Threats</u> <ul style="list-style-type: none"> ● Blind box shortages due to resellers or general popularity/selling out |

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| <p>implement on a small scale</p> <ul style="list-style-type: none"> • Doesn't really have socially negative implications (without the selling aspect) • Partnership with other brands (Miniso, POPMart, etc) | <ul style="list-style-type: none"> • Risk of collectible popularity dying out (is it a fleeting trend?) • Not enough funding from seller fees • Privacy and security challenges from user-based trading and selling |
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4. Type of IT Project:

a. Knick Knack Nook mobile app development

- i. The Knick Knack Nook system will collect and record the data of each user in regards to knowing their users' favorite trinket collections are, what trinkets they currently own, and be able to see wishlisted trinkets. The system will also provide a marketplace system where users will have the option to sell or trade select trinkets. The Knick Knack Nook will be a mobile application.

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Project Contributions

| Member Name | Role & Contributions |
|------------------|---|
| Andy Dien | <ul style="list-style-type: none">• Team Liaison• SWOT Analysis |
| Kaylee Doliente | <ul style="list-style-type: none">• Member• SWOT Analysis |
| Hamilton Ko | <ul style="list-style-type: none">• Member• Description of Start-up• Type of IT Project |
| Erick Guerrero | <ul style="list-style-type: none">• Member• SWOT Analysis |
| Kayzelyn Barrett | <ul style="list-style-type: none">• Liason Backup• Description of Start-up• Type of IT Project• Name of start-up |
| Janina Wu | <ul style="list-style-type: none">• Member• SWOT Analysis |