

Self Learning Task 1 - Group 1

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Successful Startups during Lockdown - Product Industry

TASK: Identify the Startup and explore and summarise (in the form of a document) the following 4 phases from their story.

STARTUP: IDEA TO BUSINESS

1. PROBLEM
2. PROTOTYPE
3. PRODUCT
4. PROFIT

1. Find a PROBLEM that is worth solving
2. Build a SOLUTION using TECH to solve that problem effectively in a simple, affordable and reliable way!
3. Design a solution as a PRODUCT useful for anyone who wants to solve that problem!
4. Operate a BUSINESS to manufacture and sell this product making PROFITS and achieving GROWTH

Introduction

2020 was an unprecedented year for India's startup ecosystem, we had 15% of India's 40,000 startups shut shop as a result of the pandemic in the lockdown period. On the other hand, It's also been a year marked by resilience and reinvention as we saw many digital and digitally-enabled startups showing significant growth. During the lockdown, founders were forced to reimagine their businesses as almost all of them restructured their companies and significantly reduced costs. Many had to explore new distribution channels or new customer segments. Omnichannel consumer brands shifted completely online. We also saw many startups ramp up product innovation.

Founders realized that the days of losing money on every order were over in India and worked hard to create viable unit economics - and chart a path to profitability. That included trimming costs, reducing discounting and unlocking new revenue levers. While the pandemic continues to take a toll on India, it has also played a critical role in accelerating the rate of technology adoption by consumers and businesses. This has provided significant tailwinds for startups across categories. The number of students using ed-tech products in India has doubled this year, and Telemedicine and digital health sectors have also seen massive adoption as consumers embraced the concept of online consultations for the first time. This marks a fundamental change in consumer behaviour that will reshape India's healthcare, wellness and fitness industries.

Greenhive Essentials

[Best Quality Eco Friendly And Sustainable Products In India – Greenhive Essentials](#)

THE PROBLEM

Growing concerns related to increasing plastic pollution in India are no longer news. According to a report by the Confederation of Indian Industry, India **consumes 16.5 million tons of plastic** and generates 9.46 million tons of plastic waste annually.

There is an urgent need to switch to non-harmful alternatives to ensure a better environment and future. And **Rourkela-based e-commerce startup Greenhive Essentials Is doing its bit to make the earth a better place** to live in.

Founded in 2020 by childhood friends **Abhishek Deo and Gourav Sarangi**, Greenhive sells eco-friendly and sustainable daily use products. The duo launched Greenhive with an **initial investment of Rs 60,000 raised from their family and friends**.

The co-founder revealed that the idea of starting Greenhive originated amid the COVID-19-led lockdown last year. He noticed that **while humans had a tough time staying shut indoors due to the pandemic, nature took that time to heal itself**. They realised that post-pandemic, things would again go downhill if proper steps were not taken to conserve nature. This thought led them to launch Greenhive.

To further heal the environment by targeting plastic pollution in India, childhood friends Abhishek Deo and Gourav Sarangi started Rourkela-based e-commerce startup **Greenhive** in the middle of the pandemic.

"I and my co-founder as individuals want to make an impact on society and then looked out for ways to tackle the use of plastic in our daily lives. That's when we started with Bamboo Toothbrush to replace regular plastic Toothbrush and fight the second most cause of plastic waste in the world." says Abhishek

THE PROTOTYPE

GREENHIVE is committed to making sustainable alternatives affordable and available to everyone. We have adopted the process of eco-innovation and continue to provide today's consumer-driven society with cleaner and greener solutions. It is this dedication that makes GREENHIVE a trusted, eco-friendly, affordable and sustainable brand.

Greenhive **partners with local manufacturers** to procure sustainable products. They are a quality-conscious firm and continuously struggle hard to bring forth only

premium quality products to their prestigious patrons at reasonable rates. Unique reasons which have given them a lead in this field are given below:

- Wide distribution network
- Spacious warehouse
- Prompt delivery
- Client-centric approach
- Ethical business policy
- Affordable price range

"We have just started out and people are becoming very enthusiastic about our products. They are thinking of ways to replace regular plastic products with sustainable alternatives. This was our main objective of starting this company, to help people change their daily course of plastic use." says Abhishek

PRODUCT

Greenhive is a home of sustainable products with a vision to uplift the spirit of sustainable living. They make products like Bamboo Toothbrush, Copper Tongue cleaner, Steel Straw, Foldable Shopping Bags, etc. All of their products are priced between Rs 220 and Rs 250.

Their specialities include: Organic, Bamboo Toothbrush, Bamboo Brush, Sustainability, Sustainable Products, Plastic Free, Eco Friendly, Green Earth, Eco-Friendly Products, and Sustainable

Greenhive partners with local manufacturers to procure sustainable products such as bamboo toothbrushes, steel straws, eco-friendly shopping bags, and pure copper tongue cleaners.

"We're promoting our products only on social media. Response was good there. Then we launched our own website, www.greenhiveessentials.com . We also conduct events across our city to promote sustainable products in society to spread awareness of our brand and help solve the plastic waste problem," says Abhishek

According to the co-founder, Greenhive competes with other notable players such as Rusabl, Bamboo India, and Bare Necessities. But, Abhishek believes that Greenhive's USP is that the products are available at an affordable price range compared to the competitors.

Greenhive's bamboo toothbrush and copper tongue cleaner are available for Rs 55. The steel straw is priced at Rs 40 and the eco-friendly bag is available for Rs 220.

Speaking about our plans for the future, Abhishek says, “We plan to expand our market in nearby cities such as Bhubaneswar, Cuttack, Jharsuguda, and Sambalpur among others. We also plan to introduce new products and are looking to raise external funding by July 2021.

PROFIT

"We mostly focus on digital marketing and Google ads for our sales. We've been generating approx 1-2 lakh per month." says Abhishek

The bootstrapped startup claims to file transactions value at Rs 30,000-40,000 per thirty days and claims to have 1,500 prospects.

"We are now looking for more sustainable alternatives that could replace the use of plastic in our daily lives. Also we wish to bring e-books on sustainability and eco friendly living and also online courses regarding sustainability and its impacts."