

Business Plan for Squish Galore

Executive Summary

Business Name

Squish Galore

Mission Statement

To create a profitable business by sourcing, purchasing, and reselling collectible squish toys, leveraging market trends and demand for unique, high-quality products.

Vision

To become a leading name in the collectible toy flipping market, known for our expertise in identifying high-value squish toys and providing exceptional customer service.

Business Objectives

1. **Profitability:** Achieve a 20% profit margin within the first year.
2. **Market Penetration:** Establish a strong online presence through social media and e-commerce platforms.
3. **Customer Satisfaction:** Maintain a high customer satisfaction rate with prompt service and quality products.

Market Analysis

Industry Overview

The collectible toy market, particularly squish toys, has seen significant growth due to their popularity among various age groups. Collectors and enthusiasts are willing to pay premium prices for rare and limited-edition items.

Target Market

1. **Collectors:** Individuals seeking rare and unique squish toys.
2. **Parents:** Purchasing for their children who are fans of squish toys.
3. **Gift Shoppers:** People looking for trendy and popular gifts.

Market Trends

- Increasing demand for limited-edition and rare squish toys.
- Growth in online sales and e-commerce platforms.
- Rising popularity of squish toys on social media platforms.

Competitive Analysis

Key Competitors

1. **eBay Sellers:** Large marketplace with individual sellers.

2. **Amazon Resellers:** Wide reach but with high competition.
3. **Specialty Toy Shops:** Established businesses with dedicated customer bases.

Competitive Advantage

- Expertise in identifying and sourcing high-demand squish toys.
- Strong presence on social media platforms to attract collectors and enthusiasts.
- Competitive pricing strategy and exceptional customer service.

Marketing Strategy

Online Presence

- **Website:** Utilize Squish Galore's blog (squishgalore.blogspot.com) and Marie Landry's Spy Shop (marielandryceo.com) to create a robust e-commerce platform with a user-friendly interface and secure payment options.
- **Social Media:** Leverage platforms like Instagram, Facebook, and TikTok to showcase new acquisitions, engage with customers, and build a community.

Sales Channels

- **E-commerce Platforms:** Sell through established platforms like eBay, Amazon, and Etsy.
- **Direct Sales:** Utilize the company websites for direct sales to maximize profit margins.

Promotional Strategies

- **Content Marketing:** Create engaging content around squish toys, including unboxing videos, collection tips, and market trend analysis.
- **Influencer Partnerships:** Collaborate with toy influencers to reach a wider audience.
- **Email Marketing:** Build an email list to notify customers about new stock, special offers, and promotions.

Operations Plan

Sourcing

- **Wholesale Purchases:** Partner with manufacturers and distributors to buy in bulk.
- **Secondary Market:** Regularly monitor online marketplaces for rare and undervalued squish toys.

Inventory Management

- Implement an inventory management system to track stock levels, sales, and reorder points.
- Ensure secure and climate-controlled storage to maintain product quality.

Shipping and Fulfillment

- Partner with reliable shipping companies to ensure timely delivery.
- Offer multiple shipping options to meet customer needs.

Financial Plan

Start-Up Costs

- Initial Inventory: \$10,000
- Website Development: \$2,000
- Marketing and Advertising: \$3,000
- Miscellaneous Expenses: \$2,000

Revenue Projections

- Year 1: \$50,000
- Year 2: \$75,000
- Year 3: \$100,000

Profit Margin

- Targeting a 20% profit margin through strategic purchasing and efficient operations.

Risk Analysis

Potential Risks

- **Market Fluctuations:** Changes in demand for squish toys.
- **Competition:** Increased competition from other resellers.
- **Supply Chain Issues:** Disruptions in obtaining new inventory.

Mitigation Strategies

- Diversify product range to include other trending collectibles.
- Build strong relationships with reliable suppliers.
- Continuously monitor market trends and adjust strategies accordingly.

Conclusion

Squish Galore aims to capitalize on the growing market for collectible squish toys through strategic sourcing, effective marketing, and exceptional customer service. With a solid business plan and clear objectives, we are poised to achieve significant success in the toy flipping industry.