



ENTREPRENEURSHIP FINAL PROJECT

FIDGO

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INTRODUCTION

About FidGo:

FidGo is a company focusing on producing and selling fidget toys .which will soon be one of the companies responsible for supplying fidget toys in Saudi Arabia, specifically in Jeddah, the company is located in Jeddah.

Why fidget toys (problem & solution)

Change in lifestyle, modern habits, and people's regular work and schedule have made life too hectic, especially with the pandemic which caused a significant decline in the mental health of people. Stress and anxiety have spiked and caused a high need for anything that individuals can distract themselves with to calm down Although there are fidget toys out there, there are hardly any that fit the criteria of being easily carried. FidGo aims to create portable and discreet sensory toys that help prevent upsetting other people and avoid being judged by them. because they promote relaxation when a person is feeling stressed out by providing a variety of sensory inputs. In places like salons or clinics.

Founding team:

The current team has 5 partners with high experience in the marketing and Entrepreneurship field. moreover, it also needs 2 members who are specialized in finance. Each member of the group has her own set of these skills and together we work well; learning from each other and honing our skills in order to get better and grow as a team and business. Through time these skills will not only double in effectiveness with every member but new skills will be picked up along the way.

Product

Our fidgets can be handheld, kept on a keyring, attached to the end of a pencil, or subtly kept in your pocket. They make no noise in order to maintain discretion and can fit in the palm of an individual's hand. The two products are:

- A beaded short charm, that has beads of various sizes and textures, in order to play with sensory differences. It can be attached to a keychain, used as a bracelet, or however, the buyer decides to carry their sensory item.
- A shaker bottle with mica powder, colored liquid, and glitter inside for visual stimulus, the glitters of various sizes being shaken will provide a calming sound, the shaker is closed with a wax seal to ensure there is no leakage and provide a new texture against the glass bottle.

Both are small, secure, and childproof as children and those who are on the spectrum might break glass and hurt themselves or choke on beads if the charm is ripped however these products are doubly ensured and created with that in mind. The bottle can face a 6 feet drop without breaking due to the liquid inside providing a barrier and extra strength. The charm is securely made with strong, leather string and double-knotted to make it difficult to pull on and rip. This does not affect its playability as it can still be very soothing and distracting while still ensuring safety

Our Story

The idea for this business opportunity came from Luluah AlZaabi, one of the group members who has been diagnosed with severe anxiety. To help reduce the stress and toll it takes on her, she created her own fidgets that were packetized and didn't draw attention to her from critical looks. She also produced them for her friends who struggle with it or other problems like ADHD, and after observing their popularity and the benefits it provided, a new business possibility presented itself

ADDED VALUE

Benefits Provided by FidGo:

- Made to order.
- Customized products based on customer's need and budget.
- Fast delivery within two business days.
- Using high-quality safe materials.

Quantified value proposition:

The research confirms that fidgeting is helpful and can be an essential tool for many children and young adults who have sensory processing and/or autism spectrum disorders. They're also touted as extremely beneficial, with makers claiming gains such as increased concentration for those with ADHD and autism spectrum issues, and relief from stress, anxiety, and even post-traumatic stress disorder symptoms.

Unique selling proposition:

"Portable sensory toys, wherever you go, whenever you need it"

TARGET SEGEMENT

Customer segment

- **Demographic:** Males and females above 9 years old, who live in Jeddah.
- **Psychographic:** People with a busy lifestyle who don't have long leisure time during the day.

The First 9 Customers:

Our first set of customers would be friends and family as we try to spread awareness about the product through word of mouth.

1. Layan AbuLaban- 20-year-old product design student
2. Catherine Gamble- 23-year-old nanny and childcare worker
3. Doaa Banten- 21-year-old marketing senior student
4. Mario Turbar- 23-year-old musician struggling with ADHD
5. Sadeen Abdo- 21-year-old marketing senior student
6. Sara Daftardar- 21-year-old marketing senior student
7. Adel Dhia-33 year old single working father
8. Badr AlRasheed- 36-year-old single working father
9. Laura Ageel- 23-year-old student with anxiety and BPD

MARKETING STRATEGY

Mission:

Providing customized sensory toys that support our customers during their busy days. Delivered by a team who put their best selves forward every day.

Marketing Mix

Product: Handmade fidget keychain and shaker bottle that can be stored in a pocket or bag for discretion and easy/quick access when the customer is stressed or needs to hyper-fixate on a sensory distraction.

Price:

Price for Shaker: 15 SAR (small) 20 SAR (large)

Price for Key Chain: 25 SAR

Place: Instagram Shop

Promotion: Spreading awareness by visiting facilities such as the ACT center, and non-profit organizations such as the Jeddah Support Group for Anxiety and Depression to provide them with specific discounts for their patients and members. To continue to spread the WOM will also be collaborating with local businesses such as Monochrome Bookstore, 9 Pieces, The Splyr, and ClosetMinded to create pop-ups where our fidgets can be sold alongside theirs. This will create buzz around our business and help it grow a following, where they can purchase ready-made fidgets or put in orders for a more customized one.

Brand Image

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COMPETITIVE ANALYSIS

Competition

Some companies offer fidget toys as well. such as stress balls and pop-it games, and spinning rings. which are used as a sensory distraction during meetings or class times, etc. some of the places that offer them:

- **Local companies:** Jarir and ToysRUs.
 - **International companies:** Amazon and Ali Express
- Their prices usually range from approximately 30-100

Porters 5 forces

There is no threat of potential new substitute products due to its niche, the company, however, will face difficulty in the beginning as it is targeting a fairly segregated and still growing group of people at the beginning such as they target those with ADHD, Anxiety, and Stress, and other neuro-divergent individuals. Locally it will succeed and not need a large investment as it can be a homemade Instagram-based shop for carefully crafted fidget/sensory toys. As it is a "made to order" type of business it will have less bargaining power amongst suppliers in the beginning however with growth the bargaining power will shift and grow. The buyers will not have much bargaining power due to the uniqueness of the product and its value being worth the price being paid. They do have alternatives that give them power however the uniqueness and price will make our products more desirable.

Competitive Strategy (Differentiation)

The products that are provided by FidGo are locally designed and handmade. This makes it more unique than what customers can purchase from competitors. moreover, they can be customized to the consumer's preferences and needs without the worry of being expensive. We guarantee high value for low price and individuality being celebrated is the backbone of the company's beliefs.

Market Feasibility Analysis

Fidget toys and sensory toys have increased in popularity since 2016 due to various reasons: they provide calming abilities and help individuals get more in touch with their surroundings and with themselves.

According to charts and data collected from "Fidget Toys Market Research Report by Dataintelo, 2021" and "The Global Fidget Toys Market report by verified market research, 2021" The popularity and need for fidget toys are only growing and don't seem to be losing momentum any time soon in the foreseeable future. Common data shows that this industry is a booming opportunity that can not be missed.

The market needs more sensory toys that are easily accessible and easy to carry around, and are also discrete to avoid distracting others and avoid being judged by others. When an individual feels overwhelmed, fidget toys might help relaxation by offering various sensory inputs. Fidgets can also benefit people by giving them something safe to do or hold with their hands instead of touching the instruments in settings like salons or clinics and anywhere else.

BUSINESS MODEL

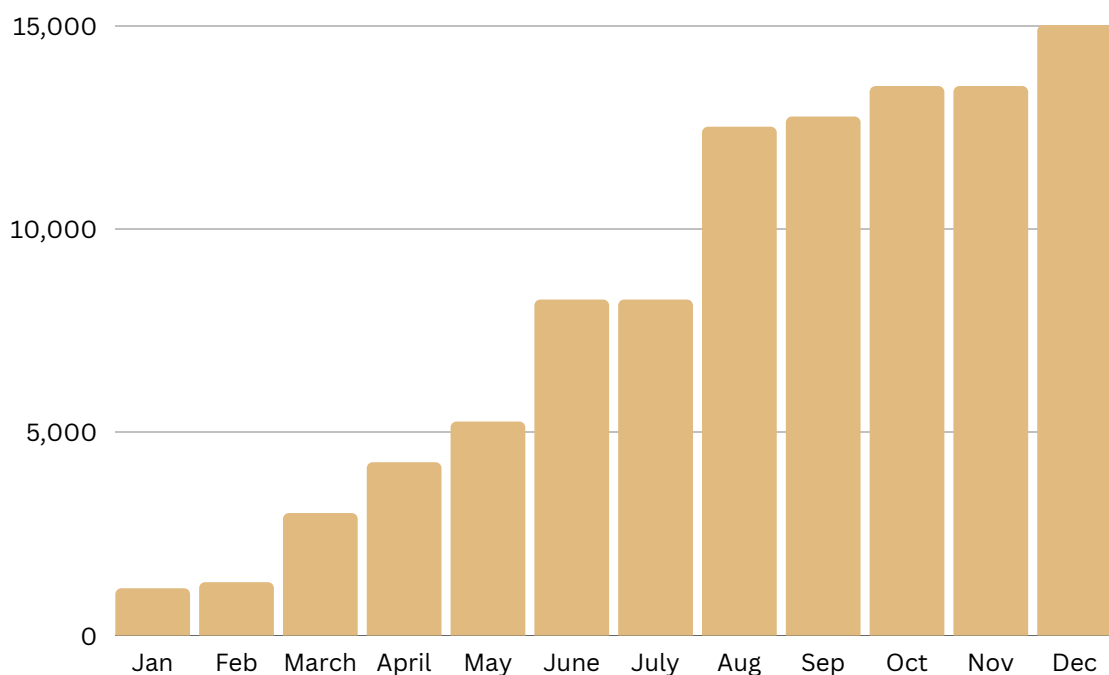
KEY PARTNERS <ul style="list-style-type: none">• Material Suppliers• Delivery Company• Support groups Managers	KEY ACTIVITIES <ul style="list-style-type: none">• Market Research• Production• Marketing activities.	VALUE PROPOSITIONS <ul style="list-style-type: none">• Portable handy sensory toys.• Customization.• Budget-friendly• Quality and safety	CUSTOMER RELATIONSHIPS <ul style="list-style-type: none">• Two-way personal communication.• Community development.	CUSTOMER SEGMENTS <ul style="list-style-type: none">• Males and females above 9 years old, and live in Jeddah.• People with a busy lifestyle who don't have long leisure time during the day.
	KEY RESOURCES <ul style="list-style-type: none">• Equipment• Employees• Suppliers.• Working Studio.		CHANNELS <ul style="list-style-type: none">• Social Media• Relevant Communities.	
COST STRUCTURE <p>Product Material costs - Shipment & Marketing. Fixed Costs (salaries, Delivery contracts)</p>		REVENUE STREAMS <p>Product Sales Sponsorships</p>		

ECONOMICS OF THE BUSINESS AND OPERATIONS

forecasting performance

At first, we predict that the growth rate for our product will be slow with everyday people, as individuals usually tend to prefer to stick with what they are comfortable with and to this day mental health continues to be somewhat stigmatized (albeit not as badly stigmatized as it was before). So when these individuals see others purchasing and using fidget toys and gadgets as a common and normal thing, we predict the growth of our product will skyrocket, immensely growing once more people realize that fidgets aren't just for a specific age group nor is it for the mentally impaired; it is for everyone. With the rise of awareness of mental health and its importance of it, people are getting more and more accepting and will only be more motivated in purchasing such products

FIRST YEAR REVENUE



**FIDGO COMPANY
FINANCIAL STATEMENT POSITION
ON 31 DECEMBER 2022**

Assets

Non-current Assets

Equipment

Glass bottles 3000SAR

Wax 1000 SAR

Glitter 1000 SAR

Beads 5000 SAR

Thread 1000 SAR

Key Rings 2500SAR

Current Assets

Wax Seals 5500 SAR

Mica Powder 1000 SAR

Glitter 3000 SAR

Cash 23,000 SAR

Inventory

WaterColour Paint 1750 SAR

Yearly Expenses

Marketing/Promo 55,000 SAR

Studio Space Rental 70,000 SAR

PopUp Space 50,000 SAR

Total 200,000 SAR

Project Setup 100,000 SAR

Needed 100,000 SAR

Loan Needed

CONCLUSION

FidGo is your local stop for fidget and sensory toys that are conveniently discrete and are unique to you. We provide handmade products to the preference of the consumer, that are safe, easy to carry and are aesthetically pleasing to the eye. The local market could use more variety in fidgets that caters to price and personal taste/preferences and for these reasons FidGo has decided to penetrate the market and utilize the skills that we, the founding team, are best at.

REFERENCES

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