



Description of Opportunity

A thrift shop business is relatively easy to set-up and can be done at minimal cost. There is no need to develop or order stock. Other peoples junk becomes your stock and treasures.

Target Market

People who need items but do not have the cash to purchase new items. Also, people who love old furniture (Antiques) and those who prefer to recycle already created products.

Set Up Costs

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|-----------------------------------|-----|
| 1. Creating a website | 6. |
| 2. Advertising leaflets | 7 |
| 3. Good internet service provider | 8. |
| 4. | 9. |
| 5. | 10. |

Equipment List

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|---------------------------|-----|
| 1. Quality camera | 6. |
| 2. Relatively good laptop | 7 |
| 3. Good router | 8. |
| 4. Reasonably good phone | 9. |
| 5. | 10. |

Consumables & Raw Materials

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| 1. Cleaning products for clothes and other items | 6. |
| 2. Internet data and airtime | 7 |
| 3. | 8. |
| 4. | 9. |
| 5. | 10. |

Skills

- Negotiation and customer relation skills
- Knowledge of the value and cost of the products you are selling as new or second hand.
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Premises

No premises should be needed as you will advertise the products on your website. The products can then be collected directly from the person selling them or it can be couriered to the purchaser.

Labour Intensity Factor: 6 1 = low; 5 = Medium; 10 = HIGH

Earning Capacity: HIGH \$\$\$

Start-Up Tips

- Research and find your niche
- Source products and set up your website
- Ensure you take great photo's
- Do a business plan before starting off
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Videos & Articles (URLs)

- Look at selling your products through existing market places (ebay, Amazon, etc.)
- Research antique's and what makes a product an antique, vintage or a collectible.
- <https://katu.com/sponsored/sell-gold/defining-the-difference-antiques-collectibles-and-vintage-items>

Buyer Persona

Description: Someone looking for a bargain, loves recycling or has a love for old furniture (antiques). Your market could also be people who are looking for props to use in a play, on a TV show and the likes.

Role: Worker, business owner, unemployed

Age: 18 + (enter range)

Gender: Both

Education: Grade 10 and higher

Social Standing: Unemployed, worker or business owner

Monthly Income: Low to High

Daily Challenges:

- Finding the right product at the right price
- Budget is tight
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Biggest Fears:

- Losing there source of income
- Having to spend money unnecessarily
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Purchasing Criteria:

- Value for money (a bargain)
- Unable to get the product

Social Media Platform:

- Facebook
- Twitter
- WhatsApp Groups
- Instagram
- Local Newspapers and Shopping Centre Pinboards.

Personal Goals:

- Better Lifestyle
- Make Money (Save Money)
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Hobbies & Interests:

- Decorating
- Saving the environment
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Common Objections:

- They can get the item from someone else cheaper
- The product quality is not good
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Market Needs & Pain Points

Market Needs:

- Bargains
- Quality products at a low cost
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Market Pain Points:

- Limited budget
- Lack of searching time for what they want
- Value for money

Opportunity Pros & Cons:

- Pros:**
- Easiest and most convenient way for beginners to create their own store
 - If you have your own website and you sell through existing market places you can easily sell across two platforms
 - On-line thrift shops are able to reach a wide range of customers
 - You will always have customers, people are always looking for a bargain
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- Cons:**
- You may not see any damage on the item until after you have bought it
 - It could become tiring to try find the right quality item. You need to be very vigilant about the choices you make.
 - Delivery times and shipping costs could deter potential buyers.
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General Notes & Suggestions

You can search for products at events such as garage sales, estate sales, pawn shops, clearance sales and flea markets.

Before buying a product for your on-line thrift store ensure you look at the total condition of the product and research the on-line price of the product.