2023 Challenge Puzzle: Business Development

Growth hacking is a mindset that GlossGenius values. In this role at GlossGenius, you’ll get to work on growth hacking, business development and customer acquisition. So roll-up your sleeves and turn on your growth-hacking, analytical Princetonian mind for this challenge!

Imagine this scenario: A friend had just come out with a line of custom shoes. He hand-sewed them with fabrics he imported, scavenged off from vintage couches and unburied them at the bottom of fabric remnant racks. These shoes were hipster. He planned to sell them for $160 apiece and he needed some business and partnership advice for his business.

He asks you: “Where do I start? How do I sell $160 hand-sewn hipster shoes? Who will buy these? How can I create and structure partnerships that will turn my sales of this into a machine-like process? I need to sell hundreds, thousands of pairs”. You’re bursting with ideas. Then he tells you “oh yeah, I spent almost all of my money on fabrics. I need to do this on a shoestring budget (no pun intended).”

Your challenge: You’re the smartest person your friend knows. You need to come up with a plan that answers all of his questions and is going to help him sell tons of shoes. You basically need to help him beat the system through “business development” for his product. You have a very small budget (say, <$250).

Tips: think about who your customer is. You can make any assumptions you want. Think about the persona of this customer and what others like them tend to do, where they spend their time, who they hang out with—basically, things about them that will help you reach them. It may be useful to define and explain your assumptions. Think about a universe of partners you could leverage to get your shoes in the right places. You need to craft a plan that will get in front of these partners and end-customers in the right way. Explain how you would go about this, from inception to execution. What inputs will you use for your friend’s project? How will you know it’s successful? What is conversion? How will you seek business/channel partners to raise awareness to your brand?