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<th>Contact Information</th>
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<td>Anjali Sridharan</td>
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**Development stage**
Seed

**Year founded**
-

**Funding Opportunity**
The ten thousand in seed funding would be used for the purchase of process equipment, process refinement and quality testing, the development of an ecommerce framework, an initial advertising campaign and legal consulting.

An additional $6,886 in working capital is necessary for the first two months of operation. This amount will be funded by Anjali Sridharan

**PROBLEM/OPPORTUNITY**

Polymart is a materials reclamation company that turns recycled plastics into valuable consumer goods. Our current focus is on the eyewear industry. Approximately 60% of Americans require corrective lenses, with many individuals requiring a new pair of glasses each year. Despite this high demand, there remains a notable lack of competition in the industry. Several journalism organizations (such as CBS in a 2014 report) have expressed concerns over the oligopoly held by corporations in the eyewear industry, which has lead to rising prices for the end consumer.

Despite these high costs, the plastics used in glasses easily deform, making their lifetimes extremely short, and further adding to the financial burden on the consumer. In addition, current glasses are not designed in an environmentally friendly manner. Frames are made with mixed media (ex plastic with metal hinges), making them difficult to recycle.

**SOLUTION/PRODUCT**

Polymart eyewear creates custom, affordably-priced 3D printed eyeglass frames made from recycled materials.

HID Global is a leader in the manufacturing of secure identity products. The company’s production methods create polycarbonate skeletons as a byproduct. Using this material, Polymart has developed processes to efficiently manufacture frames using powder-bed 3D printing. This is accomplished by preheating and grinding down the skeletons, followed by a processing and dying stage before the powder is fed into the bed of the printer. The frames are mass produced in a block configuration with about 50 frames per block. The cost of producing a standard Polymart frame is around 20$. This includes materials, manufacturing, and packaging costs.

Due to the amount saved by using the recycled starting material, the product is priced around 60% lower than the leading competition. Use of the polycarbonate ensures that the products are highly durable and resilient. It is Polymart’s mission to provide great value and variety to our customers.

With polymart’s affordable product line, customers can purchase multiple pairs of high quality frames. Polymart frames are designed from pure plastic materials. This allows for the easy recycling of frames. Customers can trade in their glasses to purchase new eyewear at a discounted price, giving them an additional incentive to continue to chose Polymart products.

Polymart also plans to provide custom eyewear. In many cases, customers find a frame of the right shape but in the wrong color, or in a size too small or large to fit them properly. Customization is an aspect of the eyewear industry that is vitally important, and yet often neglected by vendors. Polymart plans to allow customers to personalize their glasses by making adjustments to the size, color, and pattern. Due to additional design costs, custom frames cost 40$ to manufacture.
Customers can shop, design, and purchase Polymart frames on the company’s ecommerce website. The frames will be shipped directly to customers. The company will also explore sales through popular ecommerce sites such as Amazon.

**POTENTIAL RETURN/REVENUE MODEL**

Polymart’s total target market is the 195 million Americans who require corrective lenses. In its initial marketing campaign, the company will specifically target families with tight budgets and/or those without insurance coverage, which we approximate to be about 26 million individuals nationwide, or about 2.34 million in Texas.

Due to the quality and affordability of the product, Polymart expects to attain a 1% market penetration in its first year. Based on market research, 60% of potential customers expressed that they would buy 2 frames/year at Polymart prices, while 10% said they would buy 3 or more. However, if customers were to purchase only one frame per year, an estimated 24,100 units would be sold in the first year.

Standard frames will be sold to customers for $35, a profit of $15 per frame. Custom frames will be sold for $60, a profit of $20 per frame.

**COMPETITION**

Products from a large department store and an eyewear retailer were analyzed. The department store had a large variety of frames that ranged from $50 to $150 with limited designs and colors. The retailer had a diverse product line ranging from $90-$300 plus, with an average price of $200. These observations confirmed that a middle ground of attractive, well-designed frames at an affordable price is absent today.

Custom eyewear today ranges from $350 to upwards of $1000 dollars per frame. Polymart plans to give customers the chance to purchase custom eyewear for as low as $65.

At these locations, we discussed our product and pricing strategy with numerous potential customers. The response was overwhelmingly positive, with customers showing enthusiasm for a company that has fair pricing and personalization.

The concern that glasses retailers would not insert their lenses in Polymart frames was alleviated upon contacting several stores (Target, Walmart).

**ENVIRONMENTAL IMPACT**

HID global produces 5800 lb (2600 kg) of waste per month (31200 kg/year). According to the design of the initial prototype, each Polymart frame requires approximately 18 grams of polymer material for printing. Therefore, HID Global’s monthly polycarbonate waste translates to the production of 145,966 Polymart frames. Although this exceeds the projected sales, Polymart plans to collect and store this raw material so that the company is able to maintain low production costs for as long as possible, thereby diverting all of the polycarbonate waste from landfills.
Another sustainable aspect of Polymart is the fact that the frames are 100% recyclable by the company. Customers are encouraged to return their old glasses so they can be remade into a new pair, thus maintaining a closed-loop process.

ECONOMIC IMPACT

Polymart’s entire operation will be located in Austin, TX. The direct economic impact of the company will be job creation, as all manufacturing will be performed locally. Polymart will bring career opportunities in high tech manufacturing to Austin.

Additionally, by choosing a less expensive option for a necessary product, Polymart’s customers will have more disposable income to spend on the local economy.

Finally, Polymart creates a more desirable market by competing with the international corporations that have controlled the eyewear industry over the past decade.

THE TEAM

Anjali Sridharan is the company founder. A UT chemical engineering student, she has around 2 years of work experience in the process design industry. She also has four years of experience in the apparel industry, as she served as the chief operating officer of a custom screen printing business from 2013-2017.

Her current role in the company is designing the manufacturing processes that the company will be based on, as well as researching the necessary patents for these processes.

Polymart is currently working on securing a head of Marketing and Design.

EXECUTION PLAN/GO TO MARKET STRATEGY

The execution plan is divided into three stages over the first year of operation:

1. Idea Conceptualization

The first two months after funding would be spent on refining the product, and quality assurance testing. A social media marketing campaign would also be deployed.

2. Initial launch/Revenue generation

The initial product line will have 12 pre-designed frames available in 4 different sizes. Customers will be able to customize the color and patterning on the frame. The limited number of available designs will allow Polymart to mass produce frames efficiently, for maximum revenue generation. A possible partner during this time is Walmart visionworks. Polymart could provide the frames for Walmart lenses, making the process more convenient for customers.

3. Expansion of Services
A software platform and web application will be developed to allow for increased customization and precision sizing of eyewear frames.