

BIG Idea Finalists and Mentor Contact Information

Finalist Information

Presentation Time: 11:10 AM

BIG Idea Business Name: Resto Rides	School: Homeschool
Name: Greyson Forster	Grade: 11
Phone: (605) 270-2325	Email: packforster@gmail.com
Teacher's Name: Homeschool	

Mentor

Name: Hannah Walters

Company: Northern State University

Title: Associate Professor of Marketing

Address: 1200 S. Jay St., Aberdeen, SD 57401

Work Phone: 605-626-7721 Cell Phone: 605-999-4107 Email: hannah.walters@northern.edu

Company website: <https://northern.edu/>

Entry: Resto Rides

ID: 69

Concept Overview

Resto Rides is a primarily ecommerce-based resale business that sells new, used, and new-old-stock (NOS) powersports parts, accessories, and vehicles. The business has engaged in ecommerce sales through sites like eBay and Marketplace for over 2 years, generating nearly \$20,000 in revenue in 2023. Resto Rides solves the issue of scarce replacement parts for owners of older powersports vehicles. Many manufacturers no longer produce these items, leaving owners to find used and new parts themselves.

Product & Service

Resto Rides offers a range of motorcycle and powersports parts, including new-old-stock (NOS) and used components. It also sells entire vehicles, such as motorcycles and ATVs, catering to the needs of around 8.8 million motorcyclists and 1.8 million ATV riders who struggle to find outdated or discontinued parts. Resto Rides sources parts through various channels, including dealers, personal sellers, and manufacturers, focusing on bulk purchases during closeouts and from retailers discontinuing outdated stock. The products will be listed on a user-friendly ecommerce platform, featuring detailed descriptions and clear vehicle fitment information to help customers find the exact parts they need. In addition to online sales, Resto Rides will maintain a physical presence for in-person transactions, catering to local customers. A dedicated website will allow individuals to inquire about parts they want to sell or request specific components. This dual approach enhances the shopping experience, making it easier for buyers to access the parts they need efficiently. Key features include competitive pricing, a money-back guarantee, and clear fitment information. Benefits encompass providing quality parts that meet customer needs and fostering a dedicated buyer community. Potential drawbacks may include challenges in managing inventory and the seasonal nature of demand, which could affect sales consistency. However, Resto Rides aims to minimize these risks through strategic sourcing and effective marketing.

Marketing Opportunity

The U.S. motorcycle parts industry was valued at \$2.7 billion in 2020, with a projected annual growth rate of 9.3%. Powersports ecommerce businesses outperform typical retailers, with net income margins of 15-20%. Globally, the motorcycle market reached \$75.6 billion in 2022, while repairs are expected to grow 5-10% annually. Seasonal demand can be balanced by offering both winter and summer parts. The customer base can be divided into four key archetypes: Archetype 1: 18–34-year-old (31.4% of the market), earning \$30,000 to \$90,000 annually, seeking used and new-old-stock parts. Archetype 2: 35–54-year-old (25.8% of the market), with incomes between \$50,000 and \$120,000, using motorcycles and powersports vehicles for both transportation and hobby purposes. Archetype 3: 55-year-old and older (21.7% of the market), with incomes ranging from \$60,000 to \$150,000, who prioritize quality over price. Archetype 4: Businesses such as dealerships and repair shops (19.3% of the market), which demand high-quality parts and services. Pricing strategies will reflect market growth and customer segmentation, considering both lower-income younger buyers and higher-income older

customers, who seek quality products. I will promote my products using ecommerce SEO (Search engine optimization), eBay promotions, social media advertising, and word of mouth. Future plans include Google AdWords, expanding my Meta presence, targeted promotions on X (formerly Twitter), and leveraging YouTube followers to drive traffic to my website and store pages.

Competition

Resto Rides main competitors are Revzilla and Partsgiant. Revzilla sells new parts and gear at premium prices, often higher than purchasing directly from manufacturers. Partsgiant offers a smaller selection of brands but specializes in snowmobiles and powersports, also with higher prices. What makes Resto Rides unique is the diverse range of products offered, including new-old-stock (NOS), used, and “factory take-off” parts, as well as repaired motorcycles and powersports vehicles. Unlike many competitors, I cater to both individual hobbyists and repair businesses, offering parts for various vehicles, from motorcycles to ATVs and watercraft. With a focus on affordability, I serve a wide customer base across different regions and demographics, providing hard-to-find parts and personalized service. The strengths of Resto Rides are its clear vehicle fitment information, competitive pricing, and shipping contracts that lower costs for customers and us. With 100% positive feedback, years of ecommerce experience, as well as a strong community following, the business is trustworthy and customer-focused. A potential weakness is the challenge of scaling operations and inventory management as the business expands online and in-person sales while maintaining a proper inventory system. Others may find it challenging to compete with Resto Rides due to its ability to source parts at lower costs, allowing for competitive pricing. Many competitors, like Revzilla and Partsgiant, have limited selections and focus on new products, often with a large seller's premium. Resto Rides' combination of affordability, reputation, and specialized products gives a strong competitive advantage.

Management & Operation

Key persons needed to implement the idea include myself and my brother Justice, giving skills in ecommerce sales management, advertising, communications, automotive restoration, and online selling. Justice contributes with his BBA in business finance, accounting experience, and knowledge of motorcycle sales. The physical equipment needed for automotive restoration includes welding equipment, metal fabrication tools, painting materials, fiberglass tools, and more. For the ecommerce portion, technology such as a computer, camera equipment for documenting and uploading videos to YouTube, and access to ecommerce platforms like eBay and Marketplace are essential for managing sales. These tools and technologies are used for both the restoration of motorcycles and the marketing and sale of the products. Resto Rides' largest ongoing expense will be leasing a retail space. In 2026, the plan is to lease a 3,000 sq ft store, costing approximately \$45,000 annually. Additional costs for that year include \$20,000 for licenses, utilities, insurance, and décor, bringing total 2026 expenses to \$60,000. While storage costs will increase gradually before then, the significant jump in leasing and retail-related expenses will represent the largest ongoing cost as the business scales.

Inspiration

Source: original

Details: Motorcycles have been a passion of my brother and mine, whether it's rebuilding, buying and selling, or riding them. Often I would find listing parts on eBay and marketplace would make it more manageable to restore/rebuild motorcycles. After buying large lots and collections of parts and accessories, what started as a small hobby grew into a functioning small business.

Elevator Pitch

Link: https://youtu.be/t9vb6Q2uhqg?si=DLkZy0_Z9PjZO_Lv