

Corey Andrew Powell

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Kaylin Marcotte revolutionized the jigsaw puzzle, as founder of the socially conscious puzzle brand Jiggy. She joins me today for a discussion about the inspiration behind her thriving company, and the professional Journey that got her there. I'm Corey Andrew Powell, your host, and this is Motivational Mondays.

Corey Andrew Powell

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I am excited to be joined today by Kaylin Marcotte, founder and CEO of Jiggy — a direct-to-consumer Jigsaw puzzle brand on a mission while also supporting female artists around the world. So Kailyn, welcome to Motivational Mondays.

Kaylin Marcottel

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Hi. Thanks so much Corey. I'm so excited to be here and talk to you.

Corey Andrew Powell

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I'm so happy you're here too. Because I have a puzzle story that I want to share with you, which I will get into that's so aligned with what you do and how this whole thing started. So, I think you'll enjoy that story. But to begin with, I want to talk a little bit about the idea of reinventing the puzzle, right? That became now this really big million-dollar company. So how did that inspiration begin?

Kaylin Marcotte

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Yeah, absolutely. So I started, well I originally started my career in management consulting but then I very quickly went to an early start up here in New York called theSkimm. It's a media company and I spent four years there. And it was really in those early startup days, which were amazing, but definitely stressful and all-consuming.

Kaylin Marcotte

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And I was just, you know, on screens all day long, on my computer 24/7 and I was looking for a way to unwind and unplug and just kind of get away from technology and be a bit more present and mindful. And I tried traditional meditation and yoga. And, other things people recommended and they just didn't totally land for me.

And then I did a puzzle and it clicked. I found them really stress relieving and just, you know, my form of meditation. And so I was doing puzzles all the time. But all the ones I could find were just, you know, Grandma's puzzle. Very kind of cheesy stock photography and felt a little outdated. And so that's where the idea originally came from. Just my love of puzzles as my nightly unwind ritual and wanting to reintroduce them for a more modern audience.

Corey Andrew Powell

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And especially because what you were doing in that role at theskimm and I think in general you were doing social media for them, right? So you were definitely on your screen a lot and that's just it's a lot just I think even just visually just staring at a screen all day, whether it be a phone or mobile device of some kind right? And so you really needed to unwind.

Kaylin Marcotte

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Right. Exactly. The idea of like, an activity of would actually doing something with your hands was just such a welcome reprieve at the end of these just phone and computer long days.

Corey Andrew Powell

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Yeah, sure. And obviously there was a market for it, eventually you would find out. But in the meantime though, I guess discovering your own connection with sort of like having it as a meditative tool, what are the other benefits? I mean, are there clinical benefits other than the meditation part, like, what other benefits can we get from that?

Kaylin Marcotte

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Yeah. So once I was feeling this impact myself, I started actually kind of reading into it. And there are studies that have connected puzzles with improved memory and decreased dementia and Alzheimer's and improved sleep quality, you know, certainly in childhood just spatial recognition and kind of problem solving skills. And so as I kind of dug into some of the research and studies out there, I became more and more of a believer that it's not just relaxing and that it's actually bringing health and good mental exercise.

Corey Andrew Powell

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Yeah. Well, the story I mentioned earlier that I wanted to share with you which is sort of a bittersweet story, but it really speaks to what you just said about some of the therapeutic qualities of puzzles. So really quickly, I tell you, my grandfather is 92 years old and still does crossword puzzles and he's really sharp as a tack. Right? I mean, just amazing mental. I mean, I would hope to be at that age and be as sharp as he is. But, so 20 years ago, his wife — my

grandmother passed away and they had been married, forty something years at that point. And we just had never experienced that kind of loss. And instinctively my grandfather, because he had not been without her that whole time, he came home almost immediately after her funeral and it seemed like he just became enthralled in doing these like massive 1000 piece puzzles, and I had never seen him, ever do a puzzle in my entire life. You know, it just didn't, it wasn't a thing. And he would do them like weeks at a time until my mom began to frame them and it was a therapeutic way for him to mourn and grieve until he could transition into kind of realizing that someone wasn't around anymore, but it was a really therapeutic part of his process. And so when I had the opportunity to talk to you today, I couldn't wait to share that with you because I don't know if anyone else has ever used it in that capacity, but it's a big deal.

Kaylin Marcotte

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It is. That's so beautiful. And it's interesting you say that because I actually have a friend who is in her mid-20s. She tragically lost both of her parents. And so she's actually started a community around grief. And she mentioned, when I launched Jiggy, she reached out and you know, said that there is kind of this use of puzzles in the grief Community, especially, and we saw it over the past year with COVID, when people are quarantining alone.

And so, that loneliness and if you're the house alone, whether that's a loss or the circumstance of the past year. It's really kind of a one-track, it focuses your mind. It takes full attention and it's kind of a healthy escape to kind of focus your mind and maybe quiet some of those thoughts and just pass time.

Corey Andrew Powell

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Well, that's also a terrific transition as well. Because I know that a big part of the evolution of the Jiggy brand for you happened during the COVID pandemic and it's obvious because people were home and they were looking for an activity. We needed something to do. So, I know you were in a really unique situation where as the legend goes, you had run out of inventory because people were ordering so many and then you were faced with, oh my gosh, all these orders, but now I don't have puzzles and you had a very Innovative way to remedy that, which I think speaks a lot to resilience in business. So if you can share that story that would be really wonderful.

Kaylin Marcotte

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Absolutely. So yeah, the timing here, just so happened, it was one of those things. I had been thinking about this idea for years, but still had a full-time job. And when I finally left and had the conviction and dove in, I ended up launching November 2019. So I had about four months in business and then the pandemic, obviously, and, and demand for out home activity. So we did

as you mentioned, sell out quickly and inventory supply chain, Global Freight. Just so many factors that were making it really difficult to restock quickly enough.

So, what I did was I got blank, white puzzles. So pieces were cut but there was no image printed on them. And we had this community of artists as part of our model from the beginning, in that each puzzle design is a piece of artwork by an emerging artist who we do profit sharing with. And during the beginning of the pandemic, we were hearing from them that galleries are closed, exhibits are canceled, no shows, and so there weren't a ton of outlets for their work and ways for them to support themselves.

Kaylin Marcotte

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So it was kind of a perfect combination of I have a product there's a ton of demand for right now. I can't restock quickly enough. Our artists are hurting and financially, you know, need to support themselves. So, I got these blank white puzzles, distributed them to the artists and they hand-drew and hand painted directly onto them. Essentially, creating a one-of-a-kind piece of art on the platform being the puzzle and then we did an auction.

So, you know, an art auction. And we split the proceeds between the artists and the company and then covid fundraising for New York City where we're based. So it ended up being a really special moment for the brand and impactful for the donations and the artists and it was definitely one of those necessities that is the mother of invention and circumstances of trying to find a creative solution.

Corey Andrew Powell

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Well, I think what's so important about that story is it does speak to the idea of not being stuck when something that you thought was going to go a certain way, does not. Right? So many times, we go into a situation and we were so hell-bent on what we thought was the outcome that we're not flexible enough to say, well, maybe you're supposed to pivot a little bit now in a different direction. That's very important for you as a business woman to have made that decision.

Kaylin Marcotte

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Yes. Absolutely. That is an interesting point that you call out and I have a friend who has kind of coined that, you know, she was an investor who worked with a lot of Founders and startups. And she actually says the most important factor she looks for is not EQ IQ, but she coined "AQ " which is your adaptability quotient and how you know, it's everything's gonna be coming at you every which way and you can never predict. So your adaptability, especially in a start-up environment is really crucial.

Corey Andrew Powell

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Now, a lot of our members, I would say, actually more of our members are women, 60 percent are female of our members of the NSLS. And so women going into business after graduation will be a major part of the landscape for our members. So, I was curious to know if you had any obstacles in the beginning, when you had this idea, even if it were like naysayers, people who weren't supportive. Like, what kind of things do you recall, a few of the obstacles that you had to overcome?

Kaylin Marcotte

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Yeah, I think a couple were internal and a couple or external. And I think some of the internal ones of you know, just knowing the numbers and what is kind of stacked against you. I think the year I started giggy about two percent of venture capital funding went to female Founders and I ended up deciding not to raise money. So that's a big one. I've heard from my community of female Founders that they face a lot, but I myself chose not to raise. But the fact is, I think it was somewhere in the 3,4 percent range of female-founded companies making over a million dollars in annual revenue. Just knowing this landscape, I think can be a bit daunting.

And then also, for me, I think it was, I loved puzzles. I love this product. I wanted it to exist. I think I kind of had to get over my own, a little bit of imposter syndrome and more just, this could actually be a business, not just kind of a silly like a side project. Or you know, a hobby, like no, I make money here and make other people money here. And to really know my numbers, put a business plan behind it and present it as a business rather than a hobby or just a side hustle.

Kaylin Marcotte

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And then, you know, I think I'm in the physical product world, so manufacturing factories are very old-school, still. In my experience predominantly male business owners in terms of manufacturing and freight and logistics side of things. So just making sure I know the right questions to ask and I know how to spot when I have to negotiate for myself or get advice on something. So, yeah, the whole physical product world has been very new to me. And as a first-time solo, female founder, felt the need to learn up quick on it, to make sure I was doing the best for myself and the business.

Corey Andrew Powell

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Yeah, that's really important because like you just mentioned so many people don't really realize that. So they'll go and next thing, you know, they have this company launched and they've given away like 75% of their company, which of course brings me to Shark Tank. Because you know, you see that a lot where someone would have this great idea and they bring her idea to Shark Tank. Everything's going great. And then finally, they say, well how much of the company do you

still own because of the financing and they're like, well, I have 30 percent left and they're like, are you kidding me right now?

So in your case, you did end up on Shark Tank as well. And you got a great deal with Mark Cuban. That was also a charitable deal too, half a million dollars for 15% of the company and then he also would match charitable contributions up to \$50,000 or something along those lines. So that's an amazing philanthropic deal that you don't see very often on the show. But you also were in the unique position that I guess at that point, you owned your whole company, right? Which is again, a key to maintaining ownership as much as you can when you're launching a new business.

Kaylin Marcotte

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I feel as a Founder to preserve as much optionality for yourself in the future. And so, owning all, or as much as you can, it, especially in the early days just gives you so many more options and how to leverage it going forward. So, yeah, I owned it all. And the other thing to think about is not only the equity, which typically dilutes, as part of these deals, but also the terms. And, you know, to your point when, when you've given away so much so early, it's not just the lack of ownership, but it's also, you know, all these other voices. And, what's their vision and their goals and starting to have to stick to regular reporting and updates and it just changes how you have to run the business and getting consensus and approvals. And certainly adds some hurdles if you don't have the right partners, making decisions in the way that you want to as the business leader.

So I think just as important as the equity, is also who these partners are and how involved you want them to be, they intend to be. So that was something I thought a lot about just generally and certainly going into Shark Tank and making that deal with Mark and I would certainly advise others to think about both —the equity and the partnership.

Corey Andrew Powell

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Thank you to everyone listening today and don't forget you can find us everywhere you stream and download your favorite podcast. Will see you next week on Motivational Mondays.