

## Workplace gifting start-up on path to rapid growth as it tops 100,000 users

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Workplace gifting start-up [Thankbox](#) is on a path to rapid growth after passing a significant milestone of 100,000 users.

The Edinburgh-based company – launched in 2020 by husband and wife Valentin and Tsvetelina Hinova – is on course to turn over £500,000 by 2024, with plans to double that by 2026.

The employee appreciation platform allows businesses to celebrate events such as birthdays, anniversaries, maternity leave, and retirements by gathering collections and leaving messages remotely.

It eliminates the stress of a single employee passing around a greetings card and collecting cash from different departments and buildings within companies. The platform is also used in schools, to arrange for classes to organise collective gifts for teachers, as well as by clubs, organisations, and communities.

As well as adding several new features in the past year, including the ability to split the cost and a new layout format, the company has also introduced a flower delivery services in collaboration with one of the UK's leading florists, Bloom and Wild.

The founders – who left their native Bulgaria a decade ago, Valentin to study computer game technology and Tsvetelina business and finance at the University of Abertay, in Dundee – plan to continue with their high growth plan by moving into new markets.

They have identified the teacher's gift market as a significant opportunity during the Christmas season, when teacher gifting is popular, and at the end of the summer term.

Tsvetelina Hinova, 33 – who trained as a chartered accountant with PWC after graduating with a first class honours degree from Abertay – said that, while Thankbox serves a diverse range of occasions, its primary use case lies within office settings, particularly for farewells and employee celebrations.

She said: “We’ve sent more than 100,000 Thankboxes, collected over 2.1million messages, and have issued over £5.5million worth of gift cards, since we launched in 2020.

“The growth of remote and hybrid working, during and after the Covid pandemic, has undoubtedly helped to facilitate our rapid growth.

“The reality of modern, globalised workforces is that colleagues in the same company are often working in different countries and even continents, but they celebrate each other’s life events and landmarks just the same.

“The days of the office junior going round the office asking staff to sign a card and drop notes and coins into a polythene bag, are gone. In today’s world, it’s just too bothersome and, in many cases, not feasible.

“Now workplaces are able to do everything remotely. Every member of staff can access Thankbox, donate money for a gift and leave a written, video or audio message without leaving their desk.”

The company – which won successive Scottish Edge grants in 2021 and 2022, worth a combined £60,000, is currently turning over £25,000-a-month, and expects revenues to rise to more than £80,000-a-month by 2026.

The founders, who met at high school in their home city of Veliko Tarnovo, in central Bulgaria, have a longer-term exit strategy to sell the company, although they have not set a specific date.

Valentin, 32, who worked for Outplay Entertainment, a major independent games company, and G2G3 Digital, after graduating with a first class honours degree in computer game technology at Abertay, said there is potential for further significant growth in the UK, the US and in Europe.

With minimal outlays – the company is based at the couple’s Edinburgh home and retains contractors to provide technical and marketing support – it is also highly profitable.

He said: “To date, we have barely scratched the surface. The platform can be used for various occasions, not limited to the traditional birthday or farewell cards but also for weddings, maternity leave, sympathy cards, new baby celebrations, get-well-soon wishes, and even office-related events such as employee appreciation and bonuses at Christmas.

“We also see the teachers’ gift market as a significant opportunity to capitalise on the timing of Christmas and the school year end, with the potential to provide a solution for both parents and teachers.

“The platform aims to alleviate the social pressure and embarrassment associated with giving or receiving inappropriate gifts, as well as offering a sustainable and eco-friendly alternative to traditional paper cards and plastic gift cards.”

The couple, who married in 2015, also pointed out that Thankbox can be employed by nonprofit organizations and charity groups to express appreciation and gratitude to groups and individuals on a larger scale.

They are exploring various avenues to create more tools for scaling the creation and management of Thankboxes, including offering features like bulk Thankbox creation via CSV files.