

STARTUPS & VENTURE CAPITAL

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DAILY GROMMET PROVIDES

'Citizen commerce' for undiscovered products

By Taryn Plumb
Special to the Journal

The vetting done by the company helps to take the risk out of buying new inventions, Pieri said, and presents their creators with performance data and helps them assess whether they're ready for mainstream adoption.

It's a service that's "exceptionally unique" for a fledgling business, said Joshua Resnikoff, co-founder of Somerville-based Cuppow, which created no-spill lids that transform canning jars into travel mugs. They went live with their invention in January 2012, were featured on Daily Grommet in April, and have since become one

of the site's top-selling kitchen items.

Last year, they sold 125,000 of their lids — far exceeding their expectations, Resnikoff said — and they plan to roll out additional products in coming weeks.

"It's one more personal review from somebody who can touch the object and tell people how it works," he said of Daily Grommet, and it's also "an opportunity to talk directly to potential customers."

Pieri's goal is to have consumers be an integral part of the process; she trademarked the term "Citizen Commerce," a concept intended to allow consumers to create a new shopping experience by suggesting and rating items based on their values and interests, and by supporting small producers.

The company, which employs 36, has raised \$5.7 million from about 35 angel investors, and in August the firm announced an undisclosed Series B round from Japanese e-commerce giant Rakuten, which is also an investor in Pinterest.

The company's goal is to feature many more "grommets" on a daily basis, Pieri said, and to also continue to invest in talent and infrastructure.

She'd also like to see a bit more competition from other sites with a similar approach to Daily Grommet, to help spur the creative economy and current wave of innovation. "We can't help all the companies we see," she said.

Countless products are created by entrepreneurs and tinkers alike, only to inevitably collect dust.

That's because, according to Jules Pieri, while coming up with a unique and innovative product is a crucial first step, the real difficulty is getting it known — and getting it to scale.

This is where Pieri aims to turn the traditional retail model "sideways": Her company, Lexington-based Daily Grommet, provides a platform for relatively undiscovered products, all the while fostering the concept of "citizen commerce."

Enabled by social networks, video and broadband capabilities, the "age-old human drive to create a physical product is suddenly becoming available to the average person," said Pieri, CEO and co-founder of the firm. "There are an amazing supply of products that are all dressed up with nowhere to go."

Founded in 2007, Daily Grommet provides a curated online shopping site and product launch platform. Every day at noon, a new item is featured in a short, high-quality video explaining its features and the human story behind it. Consumers can then purchase it, and importantly, provide crucial feedback. (The items are called "grommets," a wink to old-fashioned hardware, Pieri explained.)

Daily Grommet earns revenue using the retail model, buying its products at wholesale prices and selling at retail prices.

The site has launched 1,000 products so far in a range of categories, ranging from PetPaint fur spray, to UV-absorbing clothing, to Sugru self-setting rubber. As Pieri explained, the company now receives 150 to 200 submissions a week.

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JOSHUA RESNIKOFF
Co-founder of Cuppow



BY MARC BERNSAU | BUSINESS JOURNAL

Jules Pieri, CEO of Daily Grommet in Lexington, with some of the products for the company's curated online shopping site.