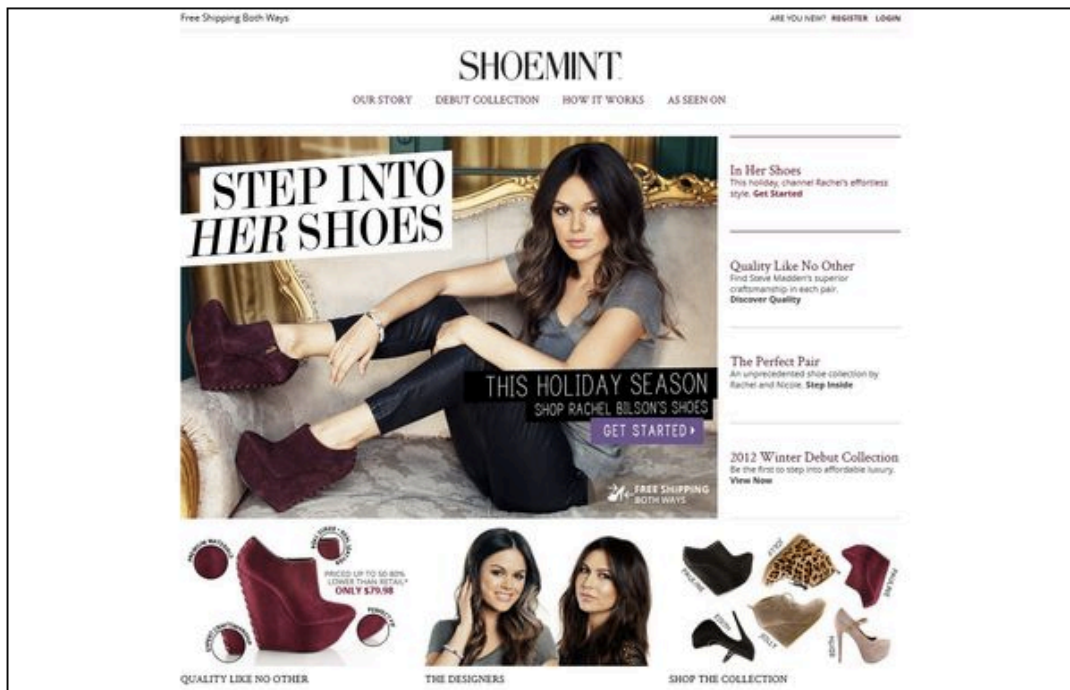


Technology

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FROM THE L.A. TIMES

BeachMint's ShoeMint is a 'sell out' over Black Friday, Cyber Monday

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Black Friday and Cyber Monday delivered for major retailers, as expected. But the holiday shopping weekend generated unexpectedly high sales for Santa Monica start-up BeachMint too.

BeachMint, which operates e-commerce websites with products designed by celebrities, launched its fourth site -- ShoeMint.com -- on Friday. By Monday evening, the site had sold its entire inventory of women's shoes.

"We sold thousands of shoes, and honestly, we underestimated the demand a bit," said Josh Berman, BeachMint's chief executive. "The one mistake we made is we didn't order enough shoes, and it'll take about a week to get more shoes made and delivered to us, but it's a good problem to have."

ShoeMint sells women's shoes, for an average of about \$80 a pair, that were [designed by](#) actress [Rachel Bilson](#) and Hollywood stylist [Nicole Chavez](#), and manufactured by Steve Madden, whose eponymous brand has been a major shoe seller for more than a decade.

"We sold through just about everything we had by Cyber Monday, and we had to go into our warehouse and find a few pairs that weren't even in our inventory system to meet demand," said [Diego Berdakin](#), BeachMint's president. "We're still trying to piece it all together. The traffic was incredible."

The pairing of a brand with celebrity designers and stylists is a model used in each of BeachMint's sites so far: [JewelMint.com](#), which sells jewelry designed by actress Kate Bosworth and her stylist, Cher Coulter; [StyleMint.com](#), which sells T-shirts designed by actresses Mary-Kate and Ashley Olsen; and [BeautyMint.com](#), which sells skin-care products designed by Jessica Simpson and skin-care guru Nerida Joy.

"Our model, and you can see it with everybody that we've picked, is to find the authentic experts in that category and to work with them," Berman said. "These aren't just endorsement deals. We're relying on Kate Bosworth, Rachel Bilson, Nicole Chavez, Mary-Kate and Ashley Olsen, Jessica Simpson to identify quality products that we can sell using our technology. Diego and I aren't experts on women's shoes, but we see the opportunity and demand there, so we find the people who are experts and we work with them to deliver the right products."

So far, ShoeMint is BeachMint's fastest-growing site, Berman said, noting that it passed BeautyMint's company record of [500,000 visitors](#) in the first 24 hours of operation.

More than 10,000 people are on waiting lists to buy shoes, and about 80,000 consumers registered to buy goods over a four-day period before the site's official launch, Berdakin said.

Berman and Berdakin declined to say how many shoes ShoeMint has sold so far, but they did say that they had originally planned for their inventory to last them through the end of the year.

Berdakin also said that more than half of the site's pre-launch registrations came from referrals made on Facebook, Twitter and other social networks. And the bulk of those referrals were made by people who had purchased items from BeachMint sites.

The company produces shoes in limited numbers, so the next shoes that will arrive will be designs originally planned for January.

"We're already looking at expanding the size of the shoe line in April, May, June because of the demand we're seeing" Berdakin said. "But we have the benefit of working with someone like Steve Madden, who has made hundreds of millions of shoes in their life, and he's definitely ready to ramp up production with us. And Steve, Rachel and Nicole are making sure what we come out with each month will be what's on trend, what's fashionable."

While ShoeMint's success is just a few days old, Berman said the company is confident that it has a hit on its hands. The firm, which has about 85 employees and was founded in July 2010 by Berdakin and Berman (who is a MySpace co-founder) has raised more than \$43 million in funding to date and is looking to continue to expand.

"This year our tongues are wagging, we're pretty tired," Berman said. "But we are planning some new Mints for next year, and we're going to keep expanding the model. We're focused on expanding the right way and with the right partners, and we're seeing a lot of pent-up demand outside of the U.S., so we may launch internationally next year as well. But, at this point, we're just looking to get the word out about the Mints we have running, and we need to get more shoes in."

[For the record, 8:17 p.m. Nov. 30: An earlier version of this post said BeachMint had raised about \$23 million in funding to date, that about 20,000 people pre-registered on ShoeMint before its official launch and that Steve Madden was among ShoeMint's designers. The company has actually raised more than \$43 million in capital so far, more than 80,000 people pre-registered for ShoeMint, and Madden is manufacturing, not designing, ShoeMint's shoes, Berdakin said.]

<http://latimesblogs.latimes.com/technology/2011/11/beachmints-shoemint-sells-out-of-shoes-in-big-launch-1.html>