

Topics > [Innovation](#) > [Managing Creativity](#) >

Issie Lapowsky | Inc. magazine

Jan 24, 2012

The Way I Work: Jennifer Hyman, Rent the Runway

"I usually end up running around the city like a crazy person in 4-inch heels," she says.



Street Fashion Jennifer Hyman heads back up to the office after a breakfast meeting in New York City.

Today's Editor's Picks

7 Free Apps That Will Make Life Better

Working With Your Spouse: 5 Rules

8 Old-School Rules for Gen Y

4 Rules For an Effective 'Thank You'

On Campus, a Small Business Boom

Jennifer Hyman is a self-diagnosed shopaholic, but it takes more than a keen eye for fashion to run Rent the Runway. The New York City-based company, which Hyman co-founded in late 2009 with her friend and fellow Harvard Business School graduate Jenny Fleiss, rents out designer dresses by the likes of Vera Wang and Versace. The company charges \$50 to \$400 to rent a gown for a few days.

A little more than two years after its founding, Rent the Runway has 62 employees, 1.5 million customers, and a wide selection of dresses from 150 designers as well as accessories and handbags. Along the way, Hyman, who held management positions at Starwood Hotels, WeddingChannel, and IMG before earning her M.B.A.

(and is still just 31), has had to learn a lot about fashion, Web design, logistics, jewelry repair, and dry cleaning. On a typical day, she might spend her time combing through customer data, conferring with one of her many mentors, or meeting with some of the biggest names in fashion.

The first thing I do in the morning is look at my iPhone calendar, so I can figure out

Special Report



Take the Quiz: What Really Want from

Researchers have identified factors that drive people entrepreneurs. Take our quiz to see which matter most to you.

Hottest Stories on LinkedIn

how to dress. If I have meetings with employees in the office, I can wear my Lululemon comfy clothes. If I'm meeting with a clothing designer, I might put on a Moschino dress and Louboutins. I usually end up running around the city like a crazy person in 4-inch heels. I frequently wear dresses from our inventory, but Rent the Runway has totally changed the way I shop. Now I invest in key pieces that I'll have forever.

I walk to work, which is one of the perks of convincing my boyfriend, Peter [Mack], to move to the West Village. I get to the office around 8:30. It feels a bit like a newsroom. It's a big open space—no cubicle walls or offices. I sit at the end of a long desk with eight members of our marketing team. My sister Becky, who handles marketing to college students, sits a few seats away from me. That's one of the great joys of coming to work every day. Even though she's my younger sister, Becky's definitely a role model in my life. She's the most genuinely positive person I've ever met. I've tried to create the company culture in her image. I want this to be a place where we are always looking on the bright side and believing the best in people.

My Mondays and Tuesdays are pretty packed with staff meetings. I like to schedule them early in the week, so I can influence the agenda. I'll meet with each of our teams, including senior management, marketing, fashion, and tech. I change gears a lot, but that's my favorite part of the job. If I were just working on one part of the business, I'd be totally bored.

We have a fashion meeting every Tuesday. That's when we look at what's working and what isn't. We spend millions of dollars on inventory, so we need to buy dresses based on data. We look at how often the dresses get rented, and which dresses are popular with different age groups and in different geographic areas. For example, dresses from designers like Lela Rose, Milly, and Shoshanna, which are more feminine and conservative, tend to be more popular in the South. And boho-chic styles tend to be more popular on the West Coast.

Last year, we got a lace Nicole Miller dress that was very popular across all demographics. That was our first indication that lace was going to be big. Recently, a good percentage of our holiday inventory was lace. We were able to take that kind of risk because of our research.

Of course, there's an art to buying, too. Each season, our five buyers and I go into designers' studios, meet the heads of sales, look at the collections, and make our selections. Sometimes we see a piece that has nothing to do with our analytics, and we're just like, "We need to have this!" There was a dress from Opening Ceremony we saw that we just couldn't say no to. It had a cutout on the front, which was very different, as well as a long length and textured fabric that made it look sophisticated. It's now one of our most popular dresses. The numbers ground you, but you have to leave something to passion, whimsy, and fun.

We haven't had any serious flops, but over time we have figured out which dresses work best for our business. For instance, dresses with very delicate beading do not do well, because they typically can't be dry-cleaned over and over. Our buyers have become experts on fabrics and styles that are both fabulous and durable. I still have some influence in the buying process, but I think being a good CEO is about trusting and empowering your team.

On Tuesdays, I also meet with Jonathan Betz, our senior vice president of engineering. His team has been working on redesigning our website, adding features like a photo-sharing function that allows women to upload photos or videos of themselves in their Rent the Runway dresses. I do what I can to help him by identifying customer

- [8 Old-School Rules for Gen Y](#) S
- [7 Free Apps That Will Make Life Better](#) S
- [How to Sell: 8 Essential Skills](#) S
- [4 Rules For an Effective](#) S
- [6 Gen Y Rules for Older Workers](#) S

Follow Inc.com o

FROM OUR PARTNERS



Surety Insurance
Manage your construction risk under one, insurance program.
www.ZurichUS.com



Still recruiting with Excel & Outlook?
PCRecruiter is the logical next step, and that's easy. Try it today!
www.PCRecruiter.net

[Bu](#)

Get Rush Delivery of Your First Inc. Issue!

email	name
address	city
state	zipcode

SUBSCRIBE



bloomingdale's



The Cambridge Satchel Company - Satchel -...
\$170
[SHOP NOW](#)



Longchamp - Le Pliage Large Shoulder Tote
\$145
[SHOP NOW](#)

ADVERTISEMENT

Select Services

experience issues that we've had. For instance, if I'm searching dresses by size, everything that shows up should be available in my size. For a long time, we didn't have a technology leader. We outsourced development—my co-founder, Jenny Fleiss, and I didn't do any coding ourselves. But I've gone to tech meetups, talked to engineers all over the city, and read books and blogs. I'm constantly amazed at how much I've learned over the past two years, but also how much I still have to learn.

I talk with Jenny, who is the company's president, throughout the day. I love the people-managing side of the business, but Jenny's the best person I know at getting stuff done. Jenny's very quick. She doesn't want to sit and discuss things for hours on end. When I work with her, I try to make the conversation as efficient as possible. I lay out a game plan and let her execute. That's different from how I work with Ashley Seidman, our creative director. Ashley oversees the look of our website, e-mails, and other areas of design. Taking one idea and thinking about it from 10 different angles is what gets her creative juices flowing. There are very different personalities at this company, and all of them approach work in different ways. I try to work with people the way they prefer.

The rest of my week varies, and I'm usually in and out of the office. A couple of times a month, I'll visit our warehouse in New Jersey. It's a breathtaking 40,000-square-foot space with 25,000 dresses, 4,000 accessories, a full dry cleaner, and a jewelry repair shop. When I'm there, I meet with our head of operations to talk about dry cleaning, shipping issues, tailoring, and technology in the warehouse. What some people don't realize is that we're a logistics company. We're sending out tens of thousands of units of inventory over and over. We need to make sure that inventory looks absolutely brand new before we send it to every customer.

I also have meetings with fashion designers at least once a week. I typically meet with every designer we work with several times a year. I try to do a lot more listening than talking. When we were starting out, it took time to get designers to understand what we were doing. They were afraid of retail cannibalization and brand dilution. But 98 percent of our customers rent brands they've never bought before. That just doesn't happen in e-commerce. Typically, when people shop online, they buy brands they're already familiar with. But if you can rent that Helmut Lang dress first, and then realize, "Oh, my God, I love this designer," maybe you'll go out and buy the Helmut Lang leather leggings.

We try to be brand ambassadors for the designers. One way we're doing that now is by creating landing pages for each designer with videos, photos, and bios to educate women about individual brands. Our goal is to teach young women who were brought up on H&M and Forever 21 that designer clothes are expensive for a reason. They're works of art.

I talk with my investors several times a week. They're incredible mentors. I have a lot of other mentors in my life, too, including Carley Roney, who founded TheKnot.com, and Dan Rosensweig, the CEO of Chegg.com. Carley's a genius marketer, and Dan's exactly the kind of leader I aspire to be. This company is the largest team I've ever managed, and my mentors have been especially helpful in teaching me how to lead and inspire a team.

I've always had a deep awareness of what I don't know. I've made a point of surrounding myself with people who are great at all the things that I also need to be great at, now that I'm running this company. I can grow as a leader only if I'm willing to accept feedback.

Forced to pay more?

Salesforce costs up to 65% more than Microsoft Dynar Compare.

What's your .net idea?

Bring it to life like millions of dreamers-turned-doers. Ge

Try Microsoft Office 365, free

Try Microsoft Office 365: access, edit, and share docs

I usually leave the office around 8 p.m. I like to call my parents on the walk home. I come from a very close family. Rent the Runway takes up a lot of hours of my day, but I'm not willing to sacrifice relationships with my family and friends. When I call my parents, I'll rehash the most important parts of my day. Sometimes I'll talk about what's going on at Rent the Runway. Or maybe I'll talk about Peter or my friends, the new coat I want to buy, or upcoming plans. My parents have always encouraged me to follow my passions.

At least once a week, I'll meet friends for dinner. I grew up in New Rochelle, New York, and I often get together with my friends from elementary school. Other nights, I come home, cook dinner, and watch TV with Peter. If a show has singing and dancing in it, I'm the No. 1 consumer. I love Glee. I wish I were on that show. I grew up doing theater, and my personal goal for this year is to start singing in a cover band. I also love American Idol and So You Think You Can Dance. Basically, if a 12-year-old is watching it, then so am I.

I'm not one of those people who have their iPhones out at the dinner table and are working like crazy all night. Then again, I never really unplug from Rent the Runway completely, because the people I work with have become some of my closest friends. It doesn't feel like a job to go in to work, because I'm surrounded by incredible people—people I love and am inspired by, people who make me better.

As told to Issie Lapowsky.

Read more:

[What Does a Patent Office Mean For Detroit?](#)

[A Whole New Groove for the Motor City](#)

[Get Your Focus Back: 7 Tips](#)



Most popular videos

Daring to Ask, 'Why Not?'

How Spanx founder Sara Blakely took \$5,000 & turned an idea for footless pantyhose into a multimillion-dollar undergarment business. [Watch video](#)



Please sign in to Inc. with Facebook to comment.

[Log In](#)



