

# Bombas

The Bombas brand was *started* as a philanthropic endeavor.

When founders David Heath, CEO, and Randy Goldberg, Chief Brand Officer, learned that socks are the most requested item at homeless shelters (shelters won't accept used socks, not many socks are donated, and people living on the street wear through pairs quickly) they set out to find a way to provide socks to the homeless. Rather than start a donation campaign, they started a *brand*. Bombas Socks. Today, in partnership with over 600 organizations in all 50 states, Bombas has donated over 2 million pairs of socks to those in need. (As of Spring 2017).



*The most innovative socks in the last 20 years.*

The company makes money via a “buy one, give one” approach in which a pair of socks is donated for every pair that is bought (average retail price: \$11-18). A number of for-profit organizations use this same type of approach to distribute eye glasses, shoes, soap, toothbrushes and dog food.

The company’s original hope was to give away 1 million pairs of socks by 2025. Instead, they reached that goal in two-and-a-half years. Bombas gives away more than 1,000 pairs of socks *per day*. Achieving all of this with just 30 employees.

*Who needs another sock brand* you might ask. Their answer? Not *another* sock brand, a *better* sock brand. The founders spent two-years designing their new-and-improved sock and came up with seven new “sock technologies.”

Bombas socks feature a seamless toe, a cushioned foot bed, arch support, blister protection on the heel of ankle socks, and elastic that ensures the socks stay up. In addition, the socks they give away are manufactured for that “audience:” they have reinforced seams, a darker color (to show less wear) and antimicrobial treatment.

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## Discussion Questions:

Which is the better approach?

- Start with a product first and then link it to a charitable cause in some way?
- Start with a need in the community and create a product to support that need?

Is it moral or ethical to “exploit” people’s sympathies to achieve a profit?

Given that socks generally sell for less than \$10, does the “end goal” justify a higher price point?

What needs do you see in the community around you?

How might you reimagine a product to address that need? (*Who needs another ...?*)