

Two men turn unemployment - and a house full of yarn - into a yarn about global success

by Bend Weekly News Sources

One middle-aged man was laid off and chose to retire. The other had a house full of yarn. Their circumstances evolved into one of the most successful yarn stores in the world.

Alex Nikifortchuk met Steve Katinsky, a Los Angeles investor, when he managed online entertainment sites. The two men teamed up to build an online yarn store that serves knitters throughout the world. See www.yarnmarket.com

"Yarnmarket has grown from dozen orders a day in 2003 to serve thousands of customers worldwide," says Nikifortchuk, a retail advertising and online media expert.

Yarnmarket.com started in Los Angeles when Katinsky invested in a small online yarn store. When his partner departed, and Katinsky was left with his investment in inventory, he approached Nikifortchuk with an offer to take over the business. Together, they drove a U-Haul loaded with yarn and computers over 2,000 miles to set up shop in Nikifortchuk's basement.

Three years later, Yarnmarket.com is one of the most successful yarns retailers in America, if not the world. Serving a global clientele of fashion designers, crafters and hobbyists, Yarnmarket.com boasts sales from Alaska to Antarctica. Their customers include Hollywood stars, American military personnel, college students, homemakers -- knitters from all walks of life - who receive their orders within days, packed with care by one of 18 Yarnmarket.com staff.

How did Katinsky and Nikifortchuk succeed in an industry they knew virtually nothing about? The nicest way imaginable: they hired smart women, let them choose their own hours, and gave them the chance to make a difference - without sacrificing obligations to their family.

"Fabulous fashions. Fast. And friendly' isn't just the Yarnmarket slogan," says Nikifortchuk. "It's our entire corporate environment." It's also the customer orientation, confirmed by each hand-written "Thank you!" on every order that ships. It's what helped turned Katinsky's house full of yarn, and Nikifortchuk's untimely lay off, into a growing global success.

"Best of all," says Nikifortchuk, "I now know how to knit."

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