


# The Ultimate Guide for Local Business Intelligence

Access to thousands of lists, leads and essential market data to grow your business



## BOOKOFLISTS

Select Your Market

 bizjournals digital network - **bizjournals**

[Portfolio.com](#)

[BOOK OF LISTS](#)

[bizWatch](#)

# Portfolio.com

a bizjournals property

SEARCH

[BUSINESS NEWS](#)

[VIEWS](#)

[COMPANY & EXECUTIVES](#)

[RESOURCES](#)

[BUSINESS TRAVEL](#)

[EXECUTIVE STYLE](#)




[MULTIMEDIA](#)

[HOME](#) > [EXECUTIVE STYLE](#) > [KARMALOO POSTS BIG 2011 REVENUE GAINS AND AIMS FOR TV LAUNCH](#)

## From Harvard to Hoodies: Company's Founder Has Street(wear) Cred

by [Bobbi Dempsey](#) | Jan 11 2012

Greg Selkoe is a man on the verge—"verge culture" that is. Selkoe has turned his company Karmaloo into a multimillion-dollar fashion success story that has grand plans to launch a television network.

 [SHARE](#)    



Greg Selkoe is expanding Karmaloo from a fashion and design label into a media

### John the Brandist



From his fashion line FUBU to his turn as reality investor on *Shark Tank*, Daymond John

### Need Business Intelligence?

Get the dirt from CEOs, entrepreneurs and experts on:

- Building a team
- Establishing a brand
- Engaging customers
- Making more money

[Click here for the Executive Forum archive on Portfolio.com.](#)

company.

Image: Evan Tetreault/Karmaloop

**G**reg Selkoe has a master's degree in public policy from Harvard—but it's his undergraduate degree from Rollins College in Florida that perhaps foreshadowed his success as an entrepreneur.

"I studied anthropology, which is the study of cultures. Specifically, my interest in urban cultures has translated very well." As the founder and CEO of **Karmaloop**, Selkoe, 36, built an empire by recognizing the "Verge Culture" at its infancy, and then giving those consumers what they wanted (think hoodies, sneakers, iconic T-shirts, and other fashions popular with skateboarders and the hip-hop crowd) in a convenient and affordable way.

Selkoe describes the **verge culture** as "a new, growing multicultural group of teens and young adults who communicate digitally and globally to spread the latest trends in music, fashion, technology, art, and action sports." It's a group that spends a lot of money on street wear and uses technology not only to shop for their favorite styles, but also to promote them.

Selkoe had a valuable edge in communicating with his target demographic: He was a member of the verge culture himself, having earned money in his 20s by break dancing on the streets of Boston. "Our model for success was authenticity. I was into this culture and loved the culture and the products. We built a connection with the audience."

As a result, Selkoe built the Boston-based Karmaloop into an online retail empire with projected 2011 retail revenues of more than \$130 million. Social media has been a key to the company's success. The site has an opt-in email list of more than 1.7 million, gets more than 5 million monthly online video views, and has more than 4.5 million unique visitors a month. "We were using social media long before they were buzzwords."

pays particular attention to his own special brand. And he encourages others to follow suit.

[Read More](#)

### We (Still) Love the '80s



Have you noticed any of the following: leg warmers, teenagers playing with Rubik's cubes, and 1980s bands appearing on the marquee at an area music club and wondered what's going on? Yeah, us too.

[Read More](#)

### CONNECT WITH PORTFOLIO.COM



[Like Portfolio on Facebook](#)

Come on, like us—you know you want to.



[Follow Portfolio on Twitter](#)

Follow us and if you're an innovative entrepreneur, we'll return the favor.

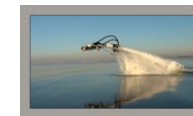


[The Mix](#)

Today's top stories, conversation starters, and the back nine business bites.

### SPOTLIGHT ON

### LOOK BACK AT 2011



### 11 Videos That Helped Shape 2011

These aren't the videos that defined 2011, but they did make us laugh and think and pity and rue the quirky, the ingenious, and the inspiring—each in their own way. [Read More](#)

than 4.5 million unique visitors a month. We were using social media long before they were buzzwords," Selkoe says.

In data released today, the company said that its 2011 revenues were up 81 percent over 2010's \$72 million take. The holiday season was especially cheery for Karmaloop: Black Friday and Cyber Monday 2011 showed a 180 percent year-over-year lift in organic search revenue.

The company's latest endeavor: Karmaloop TV, a dedicated, 24-hour street-culture television network that will feature a mix of original series and cult-classic movies. Kate McEnroe, who previously held leadership posts at Lionsgate and Rainbow Media, serves as president of Karmaloop TV. McEnroe—who, Selkoe says, invested several million of her own money into the venture—serves as an effective liaison between the creative and business sides of the business. "She channels the staff's creative energy, but can also talk the language of CFOs."

The latest addition to the Karmaloop TV executive ranks brings some star power—not to mention street cred—to the team. Pharrell Williams, a Grammy-winning entertainer and producer and creator of successful clothing brands such as Billionaire Boys Club—was named creative director in May 2011. "He is the quintessential verge culture hero," says Selkoe, who says Karmaloop TV hopes to be on air sometime this year.

---

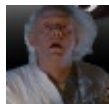
*Bobbi Dempsey is a writer and editor with a focus on business, personal finance and celebrity interviews.*

## Comments

*If you are commenting using a Facebook account, your profile information may be displayed with your comment depending on your privacy settings. By leaving the 'Post to Facebook' box selected, your comment will be published to your Facebook profile in addition to the space below.*



Add a comment...



### Verge Culture (Official)

That's the power of independent entrepreneurs! Selkoe is doing a great job reppin' our movement. <http://www.facebook.com/vergeculture>.



New to Forex? Download FXCM's free guide

Download Free Now



Understanding the Basics of Risk Management

Request FREE Guide



Global Emerging Markets: A Promising Future

Request FREE Copy

---

Portfolio**today**

Sign up for the latest business news, opinion and

Email Address

Get the Portfolio Today newsletter

Reply · Like · January 21 at 1:19pm



**Kevin Selhi** · Co-founder at VoterFriendly

Selkoe is a beast. Interested to see the fruits of Pharrell's artistic direction.

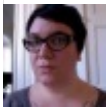
Reply · Like · January 16 at 10:02am



**Jay Vincent** · Tennessee State University

karmalooop is an incredibly well run business.

Reply · Like · January 12 at 2:38am



**Michaela Drapes** · Brooklyn, New York

For @Lauren Drapes.

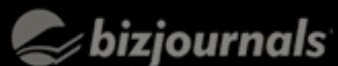
Reply · Like · January 12 at 8:58am

 Facebook social plugin

[HELP](#) [ADVERTISE](#) [SITE MAP](#) [ARCHIVE](#) [CONTACT PORTFOLIO](#) [CONTRIBUTORS](#) [NEWSLETTERS](#)  [RSS](#)

#### VISIT OUR PARTNER SITES

[Bizjournals.com](#) [Condé Nast Digital](#)



MORE BUSINESS, NEWS, POLITICS,  
CULTURE, AND TECHNOLOGY:

[Ars Technica](#)

[Vanity Fair](#)

[New Yorker](#)

[Wired](#)

GET LOCAL NEWS FROM BIZJOURNALS:

VISIT CONDÉ NAST DIGITAL SITES:

Use of and/or registration on any portion of this site constitutes acceptance of our [User Agreement](#) and [Privacy Policy](#). [About our ads](#). Portfolio © 2012 American City Business Journals. All rights reserved. The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of American City Business Journals.

Quotes delayed 15 minutes for NASDAQ, 20 minutes for NYSE and AMEX. Market Data provided by Interactive Data. Terms & Conditions. Powered and implemented by Interactive Data Managed Solutions. Company fundamental data provided by Hemscoff. Economic data provided by Econoday. News provided by Comtex. Sec Filings data provided by Edgars. The Wall Street Horizon National Consumer Interest Rate Survey. ©2012 Wall Street Horizon. PMMS Mortgage Data ©2012 Freddie Mac. Mortgage averages are for conforming mortgages with 20% down.