

Q&A: Tailoring to adapting needs of Gen Z consumers with furniture rental service Fernish

Article



Insider Intelligence spoke with Evelyn Krasnow, CMO of Fernish, about furniture rental and how the company has succeeded in targeting younger consumers.

II: Why launch a furniture rental service?

Krasnow: Some think of furniture rental as a low-end option while others perceive it to be a high-end option for things like staging. Our primary demographic is consumers ages 22 to 35.

It's people who are in that point of life where you don't really know how long you're going to be either in any one place or with the person you are living with.

Traditionally, buying furniture is very expensive and a permanent investment. There's this feeling that you buy a couch at the age of 22 and get stuck dragging it around with you for the rest of your life. But the world has changed, and we are all moving around more as digital nomads. Our rental service reflects this social change, as younger consumers move around more.

II: How do you market toward that younger consumer?

Krasnow: We've had really good success with a New York City subway ad takeover and creating an installation in Union Square where consumers got to view the value proposition around our furniture as being hassle-free.

In addition, influencer marketing has been key, but our approach is a bit different. We recruit influencers who are going through a life stage that requires rental furniture. There are a lot of people who can look fabulous sitting on our furniture, but what we're selling beyond the furniture is the rental service. So we need influencers with compelling use cases, such as people who just moved in with someone, changed jobs, or are newly single. Our main work with influencers is meant to showcase how Fernish can take the stress and some of the hassle out of a new life change.

II: What have been some of the challenges with the rental service?

Krasnow: There is always a challenge for any direct-to-consumer brand if you're not seeing the product first. So we have a three-day swap service to allow customers to see how each piece fits into their home. They can return the product if they don't like it.

Another challenge that has come up within the broader furniture market is supply chain issues, but we have been able to keep growing since we take furniture back and refurbish it. That means we always have a healthy inventory locally and can provide customers with all necessary furniture.

II: How will the rental market evolve in the next few years?

Krasnow: Furniture is going to follow a lot of the conversation that people are starting to have around fast fashion. Sustainability-wise, almost 10 million tons of furniture end up in landfills each year. We saved 268 tons of furniture from landfills last year, and since Fernish

has been around, we've saved over 1 million pounds of furniture from landfills. No one likes that feeling of waste, and increasingly as a society there's an almost guttural distaste to it.

Being more sustainable isn't the main reason why people are currently choosing Fernish, but with time it will become more prevalent and become a driver of the purchase decision.

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