

Setting the table for sustainability

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Fable



Much like fast fashion, tableware trends come and go and too often people embrace appealing new dinnerware without much thought about how or where it was produced or how long it will last. There's also much to be desired when it comes to getting the product from the store or manufacturer to your door.

Joe Parenteau wanted to change all of that when he started [Fable Home Goods](#) in 2019 with Tina Luu and Max Tims. Fable's vision is to build a direct-to-consumer brand that serves North America and Europe, eventually across all areas of the home. Today, the Vancouver-based, sustainability-focused Fable sells its premium dinnerware products to North American consumers, from plates and bowls to utensils and textiles.

The founders, whose backgrounds are in the software industry, were looking for different options when upgrading their own home goods. While they found a wide selection of choices from known brands, few of the products had a good story to tell when it came to sustainability.

"We found it really challenging to find something that we really liked so the three of us came together and said maybe we can solve this — maybe we can create something special," says

Joe who is co-founder and CEO of Fable.

“At the start, we were just bootstrapped with the capital that we had accumulated ourselves. But we realized we needed more support and to bring in some partners that could help fund the ambitions we have and bring others on who believe in the vision.”

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Fable started with a friends and family round of funding, followed by getting into pre-seed investors Techstars in March 2020, just before the pandemic was declared. Shortly after, a venture firm from the U.K. and some angel funders brought them to series A along with a venture firm from Chicago.

Pandemic boom hits the home goods market

When the pandemic hit, the founders had a serious conversation with each other about whether to continue given the uncertainty of the market. The decision was to double down, knowing people were sitting at home looking to upgrade their surroundings. At the same time, other bigger brands were pulling back on their marketing budgets to be more conservative in uncertain times.

“It was an interesting period when marketing activity was very affordable because the supply side of that equation was down. No one wanted to put money into paid advertising, but the demand side was up. People were on their phones and social media more so there were more serviceable spots on social media,” says Joe. “Our initial take on ecommerce and the focus on social media worked well. The cost per mille (CPM) was at an all time low. It was a fantastic time to launch a business.”

Joe and his partners had forecast the business to grow at a much more conservative rate than it did and had to deal with the challenges of high demand and the supply chain delays that were also a factor during the pandemic.

“When you're creating things like ceramics or glassware, cutlery, the turnaround time on is not that fast. We were also facing the typical startup challenges of you what does packaging look like? How do we ship product so that it doesn't break? Couple that with high demand and it makes things very challenging,” he says.

Since then, Fable has been able to overcome those challenges with better financing and more awareness on how to plan.

“We are more aware of like how market conditions actually affect our business,” he says.

In July 2022, Fable secured CAD \$8.4 million in Series A financing from Listen Ventures, True Global Ventures, Sandpiper Ventures out of Atlantic Canada. With its Series A funding, Fable plans to expand into the United Kingdom (UK), open new retail locations, and offer a wider selection of home goods products.

Working with Osler

Fable became connected to Osler via a recommendation from a colleague and it was at the right time for the company's growth.

"Ultimately, Osler offered us a great deal at the start, which was a better way to finance our setup fees. And knowing that we wanted to become venture backed, it was flexible for us and not super cost intensive. We still got access to the correct legal support we needed given the business we wanted to create," says Joe.

Goals for 2023

For the year ahead, Fable is looking to introduce new categories and build out its product line.

"We're continuing to set the table from a product perspective. We're looking at wine accessories, some other cocktail glasses later this year, as well as some wood pieces. That is a big step forward for the business. We're also working on revamping a new retail store in Vancouver. We have one in Gastown but we're opening one on Granville South right now, which is exciting," he says.

The company is also navigating the uncertainties of the market.

"It's a challenging period for all startups and all businesses. I think we're trying to navigate that as best as we can with a conservative mindset, but we can also be aggressive where we see opportunity," he says.

Advice to other founders

For those young companies that are hoping to break into the consumer market as Fable has, Joe says do what is needed to build a strong base to attract funders in what is now a very different time.

"If you're in the ecommerce space and building physical products, focus on the core principles of the business which is profitability and that will lead to strong funding. I do think that it will carve some diamonds for the future."