



THE MARKETPLACE BOOM // MARCH 21, 2023 ■ 4 MIN READ

# The collapse of companies like SVB is triggering demand for limited-edition corporate merch

By Julia Waldow



Condition: --

Time left: 3d 23h | Sunday, 04:47 PM

Current bid: **US \$255.00** [ 24 bids ]

Bid Amount

Enter US \$260.00 or more

Place bid

Add to Watchlist

Ships from United States

Shipping: [Calculate](#)

Located in: Chicago, Illinois, United States

Delivery: Varies

Returns: Seller does not accept returns. [See details](#)

Payments:

PayPal CREDIT

\*No Interest if paid in full in 6 months on

via eBay

A Silicon Valley Bank bag. An FTX hat. A Fyre Festival hoodie. While buzzy companies have collapsed, their corporate merch is getting a second life on resale marketplaces.

Many years ago, it might have been difficult to acquire items from scandal-ridden or recently-dissolved companies. But thanks to the internet, a new type of economy has risen around demand for merch from corporations with a

spectacular fall from grace.

Over the years, people have increasingly rushed to eBay and Facebook Marketplace to buy and list everything from backpacks to keychains from fallen corporations once branded as the next big thing. The recent collapse of SVB has been no exception. Google Trends for the phrase “SVB swag” peaked March 11, the day after the bank was shut down by federal regulators. On Poshmark, a sweater labeled as a “vintage SVB Christmas sweater” sold for \$35. Sellers on eBay have listed a \$1,000 SVB-branded blanket, a \$249 wine and cheese board with the SVB logo on it and a \$340 Patagonia backpack with an SVB patch. Some of these items have racked up dozens of bids in a matter of days.

One listing on eBay, for a navy blue Rains backpack with the SVB logo on it, belongs to Becky Jacob. Her friend had gifted her the backpack about six months ago, she told Modern Retail. The two heard about the demand and interest in SVB-branded items, and Jacob decided to post the item on eBay and “see what happens,” she said.

Jacob listed the backpack for \$150 because the same item normally retails for around \$110. “It’s brand new,” she explained. “So, I figured that’s what it would go for normally. And then I just added a little cushion.”

Publications such as [The Wall Street Journal](#), [Business Insider](#) and [Entrepreneur](#) have documented the incredible run on SVB merch in the wake of the bank’s collapse. Many entrepreneurs are also stepping up to make their own parody merch. David Coley, an options trader in North Carolina, told the WSJ that he bought a T-shirt from Etsy that said “Silicon Valley Bank Risk Management Department.” In 2021, [The Guardian](#) documented the popularity of Elizabeth Holmes-inspired merchandise, such as phone cases with her face on it and a sweatshirt with her quote, “First they think you’re crazy, then they fight you, then you change the world.”

This parody merch can generate thousands of dollars for its creators, many of whom have uploaded listings to eBay or Etsy. Non-parody merch can also pop up by posing as actual company-branded items. The rise of knock-off merch — and the increased interest in authentic merch from the likes of SVB and FTX — can make it difficult to acquire official items, Christina Warren, a software developer and former journalist, told Modern Retail.

Warren has been collecting merch from dissolved companies for years. Her collection started out with items she had acquired from tech conferences, like Pop Sockets and shirts. So far, Warren has 30 to 40 items from failed companies. These include an FTX-branded Golden State Warriors bobblehead, two shirts from Fyre Festival, a Lehman Brothers business card and pin and an Enron mug. She acquires these in several ways: from websites like eBay, from friends or from the companies’ own merch sites.

Warren is especially drawn to merch from companies that “are touted as the next big thing,” she explained. “It needs to kind of hit the cultural zeitgeist for me. Those the ones that I go after.” Still, Warren is careful to note, “I know that for behind every one of these failed products or failed events or failed companies, there were real people who lost money and had their lives upended. And I don’t want to in any way be insensitive to that.”

After [an NPR article](#) about Warren circulated the internet last year, people began reaching out to her to offer her items, she said. But, it also meant that more people had learned of the hobby and wanted to try it out.

At the time she was interviewed for this piece, Warren was having trouble acquiring an SVB item at a realistic price. “Right now, I’m just not in a place where I want to bid and be outbid by people,” she explained. Some of the items she’s purchased before, such as the Fyre Festival shirts and the FTX bobblehead, were in the \$40 to \$70 range, while her Enron mug was \$21.

“I’m a thrifty shopper. I’m collecting this, but I’m not trying to have my own bank run by buying the failed bank merch,” she joked.

It’s still possible to play the waiting game, even months after companies have gone under. Artifacts of dissolved companies typically continue to pop up on sites. Right now, for instance, eBay has listings for a \$140 pair of Fyre Cay men’s joggers and a \$35 Borders bookmark.

The bidding on Jacob’s item ended Monday night. She was able to get a seller just before the deadline: Warren. (Since her initial interview with Modern Retail, Warren was also able to purchase a bike jersey with the SVB logo on it for \$65 before shipping.)

Jacob initially told Modern Retail that it’s unlikely that she’d list the backpack again if it didn’t sell. Regarding demand for gear from failed companies, she said, “I don’t understand it at all.”

“But,” she added, “the internet is a weird place.”

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