This Founder Was Nearly Homeless After 3 Failed Startup Ideas. Then He Built a $150 Million Business

His story is a master class in pulling off a pivot.

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JAN 12, 2026

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Tire Agent founder and CEO Jared Kugel. Illustration: Inc; Photo: Getty Images, Tire Agent

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Jared Kugel, founder and CEO of the e-commerce site Tire Agent, began his entrepreneurial journey with a bad idea.

Kugel had been working for his family's tire distribution business for more than a decade when, in 2017, he pitched a venture capitalist on creating a search engine for tire and wheel products. To his surprise, the VC liked it so much that the firm offered him $100,000 in seed funding and a spot at its New York City-based tech incubator, the Entrepreneurs Roundtable Accelerator.

Despite having no tech experience, Kugel accepted the offer and quickly adopted the industry's "fail fast" mentality. Midway through the program, one of the firm's partners asked him, "When was the last time you ever heard of a search engine selling the business?" He replied, "I don't know, Lycos?" The investor then said, "Exactly, and how long ago was that?"

So he pivoted.

When the accelerator's demo day rolled around a few months later, Kugel pitched investors on a brand new business, a mobile tire installer.

He received zero funding commitments.

So Kugel went out on his own but soon realized that this plan also had serious flaws. In order to grow, the entrepreneur thought, his tire-installing business would need to expand its services to multiple cities by franchising. But it was nowhere near ready to do so.

At this point, Kugel says he was "flat broke" (we'll forgive the tire pun!) and surviving "off of crackers and jelly" because he was taking such a minuscule salary to keep the company afloat. "My options were either make it work or become homeless," he says.

This wasn't entrepreneurial hyperbole: Kugel received a foreclosure notice from his bank in late 2018.

Then, he caught a break. A group of New York City-based angel investors, knowing the urgency of his financial situation, offered to help him put together another round of pre-seed fundraising.

Now armed with $750,000, Kugel again changed course, going into road hazard protection. Things went a little more smoothly the third time around. He was able to form a strategic relationship with Allstate and drum up interest from about 100 retailers. But the company, he says, was still growing too slowly because it was operating under a business-to-business-to-customer model that relied "on other people selling the product."

So Kugel decided to pivot one last time by starting an e-commerce business called Tire Agent that sold tires and wheels over the internet. Finally, he hit gold; Tire Agent made $18,000 in sales in its first month, $90,000 in its second, and $120,000 in its third. After seeing this growth, Kugel's investors gave him more funding.

Confident that it would be the idea to stick, Kugel started to add features that would better solve customer pain points such as how expensive tires are to replace and how difficult they can be to install. Eventually, he discovered what he calls Tire Agent's secret sauce: affordably priced tires, plus free same-day or next-day shipping paired with a vast network of installation partners.

Since 2020, Tire Agent has sold more than 2 million tires—which can cost anywhere from about $40 to $800 each—and now makes more than $150 million annually, according to the founder. The company's revenue has increased 563 percent over the past five years, landing it on the Inc. 5000 list in 2023, 2024, and 2025.

"If you are the same business tomorrow that you are today, you're probably not going to be successful," Kugel says.

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