

“Family is our Fastener”

Industrial Rivet celebrates more than 100 years of success

Michelle Froese • Editor

When Taryn Goodman’s great grandfather (Willie Goodman) founded Industrial Rivet & Washer Co. in 1912, he likely never expected the company to last more than 100 years or to maintain one of the industry’s largest inventories. He was simply offered an opportunity to sell rivets in New York City and grew to become an expert in riveting.

Today, his company offers more than 1.4 billion pieces of high-quality rivets, in addition to automated riveting tools, delivery systems, and other related services.

Willie also likely never expected his great-grandchildren to join the business — now known as Industrial Rivet & Fastener Co.

“We’re currently a fourth-generation, family-owned business,” shares Taryn Goodman, VP of finance, though she also handles the marketing and administrative responsibilities. “That includes me and my cousin, Steven Sherman, who’s the company VP and head of R&D and Engineering.”

Taryn Goodman, VP of finance at Industrial Rivet

& Fastener Co. She’s also a volunteer director with Women in the Fastener Industry or WIFI, which provides opportunities for women in the industry to connect, network, and learn from one another.





Goodman's dad, Bill, is the president. Bill co-owned the company with his sister (Sherman's mom) until she sadly passed away in 2016. The two had taken over the business from their father (who still works in accounts receivable at age 90, sharing an office with Goodman), which is now headquartered in New Jersey.

"So, it's essentially three of us at the helm now and we're really an amazing

team who all work well together," she says. "Working here was one of the best decisions I've ever made."

Industrial Rivet was not on Goodman's radar in her youth. She occasionally chipped in, filing and doing data entry work, but never expected to make it a career. She went to Williams College, earning undergraduate degrees in biology

The team at Industrial Rivet & Fastener Co. From left to right: Joanne Sherman, Bill Goodman, Allen Goodman, and Steven Sherman.



The RivetKing FreeSet's blind rivet and rivet nut tools.

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and economics, and later an MBA at Wharton at the University of Pennsylvania. She planned to become a doctor until fainting while watching a surgery during her undergrad — hence, the MBA.

“On a whim, I applied for a job in finance during my junior summer of college and got an internship at Lehman Brothers in New York City, which I loved. They even offered me a full-time job after I graduated,” she says. The gig began in the fall of 2008. Two months into her new career, however, the finance company was near collapse thanks to the recession and was bought by the investment firm, Barclays Capital.

“In many ways, I was fortunate. Barclays kept me on and I learned a lot in a couple of years. I experienced two different company cultures and practices, and then watched them merge into one,” she says. “I enjoyed it but knew it wasn’t what I wanted to do

forever. We’d advise all of these companies because that’s what you do in investment banking, but I never got to see it through or learn the final results. I felt something was missing.”

Eventually, Goodman approached her family for advice. In 2012, she officially joined Industrial Rivet & Fastener Co. “I love coming to work every day. It’s truly the best,” she says. “Although, I admit I didn’t have all that much fastener knowledge coming into the job, which was somewhat surprising given I had grown up with the company.”

But Goodman was a quick study and was impressed with how the business was run. Still, she wanted to take things to the “next level.”

“In our parents’ generation, the company was well-known as the ‘supermarket of rivets,’” she shares. “Most rivet companies offered only one type of rivet but

we manufactured and sold several different types, so we became true experts in permanent mechanical fastening.”

Much like other fasteners, rivets have to fit the application correctly. But, as Goodman points out, they also have to function correctly. “It’s not like with a nut and a bolt, where you can re-install the components by unfastening and re-fastening. When you set a rivet, you’re changing the shape of it and it’s meant to set permanently. If you have to take it out for some reason, the rivet is damaged — and, potentially, so is the application that it was holding together.”

To provide the correct rivet and installation instructions for multiple applications, the team at Industrial Rivet must be extremely knowledgeable. It’s not always an easy match. Goodman says one of their goals was to go from being a one-stop supermarket of rivets to one that also provided engineered solutions.

“We, of course, still offer many types of rivets but we also put a strong focus on our engineering capabilities to help customers solve their problems — and their customers’ problems,” she says. “We’re continually assessing what’s the ideal rivet for a certain application and what’s the most efficient way that we can manufacture it.”

Industrial Rivet’s extensive manufacturing network means the company can design, manufacture, and engineer custom and ready-made products for a global customer and distribution base. They also conduct salt-spray analysis, shear and tensile testing, and dimensional verification to ensure fastener reliability. In fact, the company has an ISO-certified lab, where they also offer hardness (B, C, and V) testing for maximum durability.

“Education is so important because fasteners are often the last components considered for an application. Companies will often just head to their supply room to check what parts they have left over from another project, and manage with those,” she says. “It’s natural to want to save costs and use up resources, but those components might not be the best fit, which can lead to problems.”

Fortunately, Industrial Rivet offers options and support, including advanced riveting tools to help with installations.

“One of the most exciting things for me in this business is rolling out new technology. It’s something I didn’t get to experience in my previous career...to be involved from the inception of an idea to its production,” says Goodman. “I now get to see the final results.”

The RivetKing KingSet is one example, an innovative handheld riveting system that Industrial Rivet developed for more efficient installations. The KingSet has auto-feed capabilities that let operators align workpiece holes in one hand, while riveting with the other hand, for faster and easier assemblies. It’s also fully portable and can be suspended horizontally or vertically, so it adapts to different manufacturing environments.

The company also offers a RivetKing FreeSet series of cordless riveters that operate on par with or sometimes even faster than pneumatic tools. They also use 99% less energy than air compressors and can significantly reduce a company’s CO2 footprint.

“We’re continually focused on becoming a more efficient and advanced company over time,” she says. “I mean sometimes it’s challenging when you’re more than 100 years old and used to doing things in a certain manner. But, in

many ways, we’ve always been cutting-edge for this industry, which is often slow to adopt.”

Goodman says the company runs digitally and has been paperless for close to 20 years, plus much of their equipment and facility is automated. Industrial Rivet was deemed an essential manufacturer and has remained operational since the COVID-19 pandemic hit.


“Thankfully everyone has remained healthy and employed here, with some basic changes in shifts and practices to meet the safety guidelines,” she says. “It would’ve been heartbreaking otherwise. We are a family-owned business and the people who work with us are all like family. It’s got that kind of feeling and atmosphere.”

The feeling is so strong that Industrial Rivet even trademarked the term: *Family is our fastener*.

“Family is what holds this company together, whether that’s our actual family members or our extended family of employees, sales reps, partners, and customers,” says Goodman. “I even have it tattooed on my foot, which my cousin likes for me to show off at business meetings, to show our true values!”

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