

COMMERCE

Opulent Jewelers revives vintage jewelry's lifecycle via subscriptions

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Opulent Jeweler's Opulent Box

By JEN KING

Jewelers Cartier and Chopard are among the fine jewelry houses expanding affluent consumers' collections through a new subscription program.

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Luxury Daily

Opulent Jewelers, a dealer in brand name estate and vintage jewelry with a specification in high-end pieces, now offers a quarterly subscription box, Opulent. Although not a new concept, luxury brands have been hesitant to invest in subscription boxes, outside of aspirational products such as fragrance, causing Opulent Box to stand out in consumers' minds.

"While most people shop for jewelry they love, they're missing out on the surprise factor, and that's what we're wanting to achieve with the Opulent Box," said CEO Jon Yedwabnik, [Opulent Jewelers](#), Bucks County, PA. "While you get to profile your tastes, favorite brands and styles, you're still in for a shock each time your box arrives.

"The main benefit [for jewelry brands] is that fact that Opulent Jewelers already has a large clientele online of true ultra-high-net-worth individuals, a user base that is actually quite hard to tap into," he said. "Getting into this box will give you a chance to gain brand

exposure, as well let luxury jewelry collectors add a rare piece to their collection.

"It's all about the surprise factor and provides a more unique jewelry experience you just cannot get anywhere else. Not only that, but we cannot stress enough that our team is always hunting to acquire the hard time find items that you cannot as easily find in a store anymore. That's another important feature of this box that we wanted to get across and provide value to our beloved customers. "

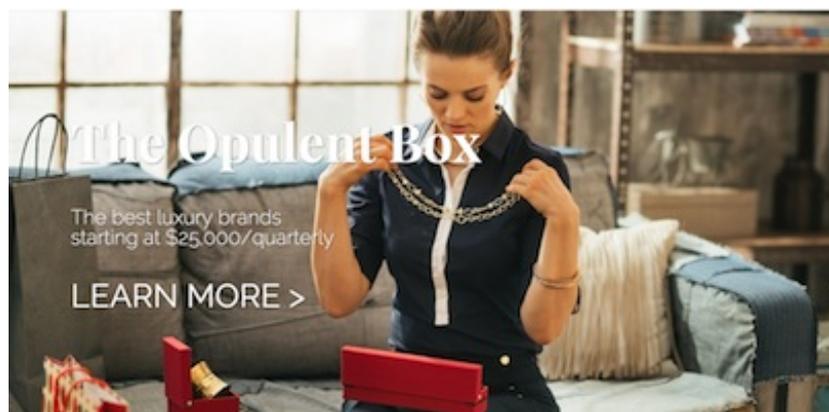
Inside the box

Opulent Box recipients will receive branded estate jewelry four times per year. These pieces, given their vintage appeal, will grow in value over time giving consumers, and collectors, more cause to sign up.

To join, consumers take a short quiz on the Opulent Jewelers Web site. Questions include when jewelry is normally worn, favorite types of jewelry such as necklaces and rings, a style question which presents modern and classic styles as well as preferred stone and metal colors.

Another question asks the consumer to select favored brands from a list including Van Cleef & Arpels, Tiffany & Co., Pomellato, Piaget, Harry Winston, de Grisogono, David Yurman, Chopard, Cartier and Bulgari. Fashion brands include Chanel, Gucci, Hermes, Louis Vuitton and Versace, all of whom offer fine jewelry.

When completed, consumers are told that each quarter they will receive "a number of unique, authentic luxury jewelry pieces from the biggest names in designer jewelry valued at nearly twice that price." Boxes will also contain added "goodies to brighten [the consumer's] day" planned by a personal concierge.



Opulent Jeweler's Opulent Box Web site

Given that the pieces are vintage, Opulent Boxes will include appraisals and certificates of authenticity for the pieces features. This adds a layer of trust between the consumer and Opulent Jewelers.

If an item is received that the consumer does not have an interest in, Opulent Jewelers' concierges will be on hand to make an exchange quickly and painlessly.

Opulent Jewelers is encouraging subscribers to share the pieces in an Opulent Box using the hashtag #BeOpulent.

A [subscription](#) to Opulent Box starts at \$25,000 per quarter or \$100,000 per year.

Furthering its positioning among vintage jewelry consignment, Opulent Jewelers also offers a mobile application to simplify the appraisal process.

AppSnap enables consumers to take a photo of their piece and receive a price quote from the retailer to help them decide whether to sell. By using the app, consumers' estate pieces also gain an appropriate audience of affluent consumers who might be interested in purchasing their pieces ([see story](#)).

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According to Luxury Daily columnist Javier Frank of Isobar, at first glance, the subscription business has little to teach established brands, especially luxury brands.

He writes, "The problem with this argument is that it takes the subscription business too literally.

"A naïve interpretation of this model focuses on the goal of securing future revenue by locking consumers into a contract to send them goods periodically, and bill them accordingly.

"On the contrary, the subscription business is really about building a long-term relationship between a brand and consumers. The tactics? Create an ongoing conversation about consumer interests and passions, and cater to the identified needs" ([see story](#)).

For example, purchasing fragrances can be a daunting task for consumers due to the high number of options as the industry sector has become over-saturated with reinterpretations and new scents.

Subscription fragrance service Scentbird aims to eliminate the guess work and create an easier ecommerce experience when purchasing a fragrance by working with luxury brands to provide samples to consumers prior to committing to the purchase of a full-size bottle. Since fragrances are a personal and emotional selection, a consumer may not be able to truly experience the scent in-store and may not be able to tell if daily wear would match their style and personality through a test spray provided by an associate on their skin or a paper sample ([see story](#)).

Unlike aspirational products jewelry has long lasting appealing and only increases in value, making the \$25,000 investment much more sound.

"This feature is one of the main staples of the Opulent Box. When you're spending this kind of money on jewelry we want to make it worth justifying spending \$100,000 a year," Mr. Yedwabnik said. "The majority of the first customers so far have been husbands buying this as a gift for their wives, so it really also works to the advantage of both parties and not just a lavish way to earn serious brownie points with your significant other.

"You can also exchange items with other Opulent Box owners through our AppSnap

mobile app or return them for a replacement at no cost to you at all," he said. "We want to provide the most value and make this an extremely exciting event for our customers."

Final Take

Jen King, lead reporter on Luxury Daily, New York

Embedded Video: <https://www.youtube.com/embed/zJBk1IAEm2Q>

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