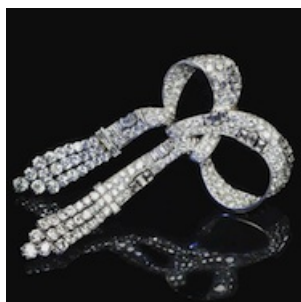


MULTICHANNEL

## DEL GATTO marries digital, mobile with jewelry consignment to streamline process

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*Brooch sold by DEL GATTO*

By JEN KING

Jewelry buyer DEL GATTO with its online marketplace I Do Now I Don't is aiming to uberize the consignment process and secondhand jewelry market by offering its consumers peer-to-peer buying capabilities.

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DEL GATTO takes a mobile-first approach to selling fine jewelry, with innovative features such as immediate estimates and direct offers facilitated through SMS text messaging, in addition to in person and at home appointments. With "sell wisely" as its motto, DEL GATTO has tapped into the potential the digital age has presented for the jewelry industry to make buying and selling consignment pieces a seamless experience.

"As the entrepreneur most credited for changing the secondhand diamond and jewelry market, I have always taken pride in my ability to offer a forward-thinking alternative to the status quo," said Chris Del Gatto, founder of **DEL GATTO**, New York. "The knowledge and relationships I've developed through having bought more jewelry from the public than anyone else in my field, have given me a unique knowledge of values for diamonds and jewelry of all types.

"Combine this with an array of bricks-and-mortar, mobile and technology-based options that enable sellers to receive maximum value for their items, as well as have an easier and more efficient user experience than ever before," he said.

"Regardless of whichever selling option a client chooses, my unique experience of seeing more jewelry, and dealing with more top collectors in the industry than any other buyers, gives us an advantage that translates into us being able to pay more than other buyers."

### Resale roundup

Prior to the launch of DEL GATTO, Mr. DEL GATTO was the founder of Circa, an international jewelry buyer and service provider. Upon leaving Circa, Mr. DEL GATTO created his namesake brand to expand the potential between digital and jewelry buying.

Taking advantage of what digital platforms have allotted to the luxury industry, DEL GATTO's objective is to bring the jewelry sector up to speed. As with many sectors in luxury, there has been an adaption delay that has caused challenges and questions of relevance for today's modern consumer.

Blending digital and mobile with bricks-and-mortar services, DEL GATTO was launched in partnership with global

consumer-to-consumer marketplace **I Do Now I Don't**, thus placing control and convenience into the hands of potential sellers and buyers. Through I Do Now I Don't, DEL GATTO consumers are exposed to thousands of pieces of jewelry via the online marketplace.



*Chris Del Gatto of DEL GATTO Jewelry*

In the past, when consumers had diamonds, jewelry and watches they no longer wanted or styles that had become outdated, there was little opportunity to consign pieces to an environment that had a true understanding of the luxury consumer. Playing off the luxury consumers' desire for customization and personal service, DEL GATTO is retooling the negative stigma often connected to jewelry consignment.

DEL GATTO offers various approaches to consignment, recognizing that different consumers will have distinct expectations. For those preferring an in-person experience, DEL GATTO invites consumers to its Madison Avenue office, just steps from Cartier's flagship, where they will be greeted with a flute of Champagne or cup of Italian espresso.

If a consumer prefers an at-home consultation, Mr. Del Gatto will visit her home to offer his personal expertise and the service of his company. Thirdly, consumers can choose to use text, email or their phone to work with DEL GATTO to resell their unwanted jewelry.

Regardless of how the consumer chooses to work with DEL GATTO, the service is broken down into three steps. First, the consumer will request an estimate upon which DEL GATTO provides two options: the price of immediate payment or a suggested listing price for the I Do Now I Don't marketplace.

Next the consumer decides between three selling options once the estimate has been given. Consumers can either accept the direct offer, list the item on I Do Now I Don't or a combination of both. For the direct offer, consumers can schedule a home visit or be sent a prepaid, insured overnight shipping label, courtesy of DEL GATTO. When received at DEL GATTO's headquarters, a gemologist will examine the piece and respond with an offer.



*DEL GATTO's office at 52nd Street between Fifth and Madison Avenue*

Those who select to place the item online can list their piece via mobile phone or laptop. DEL GATTO also offers this service to be done in-house free of charge.

When an item has been sold to DEL GATTO via direct offer, a check will be issued to the consumer immediately. For marketplace sales, an email confirmation will be sent and if the item is already with DEL GATTO they will issue a check. If the item has been uploaded remotely, the consumer has a week to ship to the jewelry to DEL GATTO's office. Upon authentication, a check will be sent to the seller.

"Another key is the security and service that sellers receive. We offer to list the item for them for free of charge should they choose, and guarantee that they will be paid as well," Mr. Del Gatto said. "As a buyer on our marketplace, you can purchase fully vetted diamonds jewelry at prices well below retail, all while utilizing our knowledge and

help during your purchase.

"A critically important element of the marketplace is the 15 percent seller's commission that I Do Now I Don't receives on all successful transactions. This is the only charge," he said.

"Traditionally, jewelry buyers have an inherently adversarial relationship with the seller; the lower price they pay, the higher profit they receive. With the I Do Now I Don't's commission structure it's the opposite, we only benefit when the seller does, and make more as the seller does as well."

#### *How it Works / DEL GATTO Jewelry*

##### Consignment crowds

The potential for resale is not limited to jewelry and watches, a sector that maintains much of its value due to collectors. Apparel and accessories is also promising for consumers looking to resell items or those searching for a discounted price after a season has passed.

Over the last 35 years, French leather goods brand Herms' iconic Birkin handbag has increased in value by more than 500 percent, according to a new study by Baghunter.

In Baghunter's study, the online handbag consignment marketplace compared three different types of popular investments: the S&P 500, gold and Herms Birkin Handbags. The Birkin bag, named for actress and It-girl Jane Birkin in 1984, and based on an Herms design from 1981, is a status symbol for the fashion elite, and as it turns out, a sound investment ([see story](#)).

Also, consignment marketplace The RealReal saw a 60 percent growth in revenue for Gucci products after Alessandro Michele joined the Italian brand as creative director.

While brands such as Chanel, Herms and Cartier remained as best-sellers for 2015, The RealReal notes in its end of year findings, "State of Luxury Resale 2015," that industry events affected the resale market. For example, Alexander Wang's departure from Balenciaga raised the value of the designer's namesake line by 15 percent on The RealReal ([see story](#)).

A digital and mobile approach has the potential to bolster future consignment sales due to the security, privacy and ease of transactions.

"Whatever the industry may be: beauty, fashion, travel, etc., today's savvy consumers expect immediate engagement, quick answers and the ability to schedule same day appointments, directly from their mobile phones," Mr. Del Gatto said. "While companies such as Glam Squad, Uber, Mini Bar, are all paving the way for these innovations in their respective industries, the jewelry world has yet to get up to speed.

"Consumers' overall expectations have continued to rise, but until DEL GATTO, no one in the jewelry industry was there to meet them," he said. "We understand that the evolving luxury consumer both expects and appreciates bespoke services available at the touch of their finger, which is why we launched our mobile, immediate estimate feature, and have experts available and willing to answer any questions our clients may have 24/7.

"In addition to our mobile immediate estimate feature for sellers, our concierge service, available on the I Do Now I Don't marketplace, allows buyers to be personally assisted with their individual selling needs."