

JEWELRY

Eleven James' \$30M capital raised testament to sharing economy's pull

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Image courtesy of Eleven James

By STAFF REPORTS

Membership-based horology club Eleven James has raised an additional \$30 million in capital to keep pace with increasing demand.

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Eleven James has found great success in the sharing economy through a platform of "discover, experience and share" within the luxury environment. Through its membership programs for men and women, watch lovers can borrow timepieces from the industry's top brands such as Cartier and Jaeger-LeCoultre.

Watch what happens

Today's consumer behavior dictates a stronger desire for experience than ownership, making an on-loan timepiece attractive to many.

Eleven James has capitalized on the evolution of consumer behavior by optimizing access, variety and value within luxury.

Founded in 2013, Eleven James has raised more than \$40 million to bring its founder and CEO Randy Brandoff's concept to life. On Jan. 10, Eleven James announced that it had completed debt and equity fundraising efforts for \$30 million of additional capital.

The capital announcement comes after Eleven James saw its most successful fourth quarter to-date. It was during this quarter that Eleven James expanded its portfolio to include women's watches.

Horology has long been dominated by masculine designs and demand, but, increasingly, female consumers have expressed a desire for the same level of variation and access. Through an Eleven James membership, discerning women can now test-drive a female timepiece, update their daily accessories line-up or revitalize an established collection ([see story](#)).



Image courtesy of Eleven James

With its funding increase, Eleven James plans to expand its timepiece offering to better serve its members by creating the largest collection available to loan, enhance the experience through personalization and build the infrastructure needed to support its continued growth.

"Eleven James is at the forefront of the luxury consumer evolution – where luxury is no longer defined by the traditional buy and hold' mode, but rather by a new paradigm of multiple experiences and memories," Mr. Brandoff said in a statement.

"The successful capital raise validate Eleven James' business model, affirms its commitment to top-notch management, internal systems and controls and firmly establishes our position as a leader in democratizing access to luxury goods and experiences," he said.

"Eleven James provides personalized, technology-enabled solutions that prioritize access, service, community and financial flexibility as never before."

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