

JEWELRY

TrueFacet launches online shopping platform in partnership with 10 jewelry brands

August 22, 2017



TrueFacet's Brand Boutique will host exclusive content made in partnership with the brands. Image credit: TrueFacet

By DANNY PARISI

TrueFacet, an online marketplace for pre-owned designer jewelry, is launching Brand Boutique, a new platform that will see the company working directly with brand partners to provide new collections and products to customers.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

The new shopping experience will debut with 10 brands including Fendi and Les Artisans de Genve. Brands will gain the benefit of having their products sold through TrueFacet as well as the analytic support from TrueFacet's insight into consumer behavior and shopping habits.

"When building TrueFacet in 2014, our biggest focus was always to work with brands in the secondary, preowned fine jewelry and luxury watch market," said Tirath Kamdar, co-founder and CEO of TrueFacet, New York. "Our core business hasn't changed.

"We know our consumers really want to buy certified, pre-owned, and pre-owned is actually a bigger market than brand new now," he said. "However, consumers are also requesting new, and they are wary of counterfeiting and opaque pricing.

"On the brand side, they have not been able to reach this huge online consumer audience, and they have ultimately lost control of their brand story and pricing. We started our Brand Boutique project just 6 months ago after seeing this massive market opportunity to answer both of these challenges and bring consumers the products they want, as controlled by the brands."

Brand boutique

Online shopping is an integral part of any modern brand's arsenal, and with the wide breadth of shopping habits, especially among younger consumers, it is becoming increasingly harder for brands to attract attention to their specific store.

In response to this, a number of luxury brands have begun working with online marketplaces to get their products out

in front of more consumers while also providing customers with more options in one place.

TrueFacet is one such marketplace and has been a popular destination for customers looking to buy luxury jewelry online since its founding in 2014.



Fendi watches. Image credit: TrueFacet

Now, the company is creating a new platform to work directly with brands to facilitate more sales of jewelry online.

With Brand Boutique, TrueFacet is partnering with 10 independent jewelry brands, with more to come, and helping them create unique, distinct experiences on the TrueFacet site.

TrueFacet will also be bringing in exclusive pieces and exclusive content created in partnership with the brands specifically for TrueFacet's platform.

This will be likely be a huge boost for brands that are looking to target younger customers, who tend to favor online shopping. These consumers have been flocking to platforms like TrueFacet, which estimates that nearly 30 percent of its customer base is under 30 years old.

Valuable opportunities

Another benefit of a luxury brand improving its online presence is the increasing importance of ecommerce to international shoppers.

Luxury is one of the top three sectors for international ecommerce, and that share is likely to swell as desire for cross-border luxury goods grows.

As more brands offer options for international shipping and local currency purchasing, luxury consumers are beginning to expect a certain level of convenience to cross-border ecommerce. The luxury brands that encourage this expectation and rise to meet it will be most successful ([see story](#)).

But outside of international shoppers, young people are the most valuable demographic that can be targeted through ecommerce.



Arnold & Son watch. Image credit: TrueFacet

Numerous reports have looked into the question of youth and ecommerce, finding that young people are more likely to shop online than their elder counterparts.

As the horology industry continues to grapple with waning interest, understanding consumers' appreciation of certain style trends may help the sector regain its footing among evolving behavior.

Berlin-based watch retailer Montredo set out to uncover what types of luxury timepieces were purchased by an online audience in 2016 to gain a better understanding of the industry and found that young people living in cities are the most likely to purchase watches online ([see story](#)).

TrueFacet's Brand Boutique is meant to help brands reach those young urban customers who are so valuable to their business.

By consolidating numerous brands in one place, as well as providing the opportunity for those brands to create exclusive content, TrueFacet is opening a door for luxury jewelry brands to reach some of their most valuable customers.

"Nearly 30 percent of our TrueFacet consumers are under 30-years old, and they take great pride in selecting items they wear on a day-to-day basis, especially investment pieces what they wear on their wrist is truly an extension of their personality," Mr. Kamdar said. "We have learned through years of extensive consumer data tracking what resonates with this audience and how to best to engage them.

"Instead of more technical language brands typically use, we work very closely with our brand partners to cultivate their stories in a way that speaks to this digital consumer in their own language and in a way that is most relevant to them. Our team spends an incredible amount of time on this aspect of our Boutique platform potentially 70 percent of their time."