

JEWELRY

## Eleven James introduces consignment program inspired by sharing economy

November 30, 2017



*Customers can now consign their unwanted watches as well as see curated collections. Image credit: Eleven James*

By DANNY PARISI

Membership-based horology club Eleven James is introducing two new methods for members to discover new timepieces and to sell the ones they already own.

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

Through its new programs, Eleven James will let collectors consign watches from their collection in exchange for a monthly payment, in addition to offering curated edits of timepieces that help members figure out what kind of watch owner they want to be. Together, these programs are meant to revitalize the company's membership and introduce new ways of engaging with the world of watches.

### Consignment shop

Watch collections can easily grow to unmanageable sizes and affluent collectors can accrue hundreds of watches to manage and maintain.

Eleven James has come up with a new program to help lighten the load of some prolific watch collectors while also allowing them to earn some extra income from their watches.

A new program called Watch and Earn will allow watch collectors to consign their watches to Eleven James, which will put them up for sale in its store. In exchange, consignors will receive a monthly cash payment or a subscription service themselves.



*Eleven James watches. Image credit: Eleven James*

While a watch is consigned to Eleven James, consignors have access to insurance, appraisal and care management. Consignors hold the ability to sell the watch at any time, if they so choose.

The second program being introduced along with Watch and Earn is called Curated Collection.

Through Curated Collections, members will be given a guided experience of the watch world starting with eight different themes based around different types of watches.

The collections will help customers who are new to the watch world discover which kinds of watches suit them best and hopefully make them feel more confident in buying the watches they want.

#### Sharing economy

Earlier this year, Eleven James raised an additional \$30 million in capital to keep pace with increasing demand.

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 ([see story](#)).

That success has led it to continue its sharing-economy-inspired projects such as Watch and Earn, which Eleven James explicitly compared to other companies such as Airbnb and Uber.

This news comes at a good time for the watch industry, as exports of Swiss watches have grown 2.4 percent in the last 10 months, pointing to recovery in most of the 30 key markets.



*The program is inspired by the sharing economy. Image credit: Eleven James*

According to the Federation of the Swiss Watch Industry's monthly report, the collective value of Swiss watch exports were more than 1.8 billion Swiss francs, which is currently at an approximate even exchange to the U.S. dollar. This

figure was up 9.3 percent over October 2016, furthering the category's upward trend this year ([see story](#)).

With Watch and Earn and Curated Collections, Eleven James is doubling down on its sharing economy approach to the timepiece industry, making the process of both buying and selling watches smoother for everyone involved.

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.