

RETAIL

## Olivela looks to grow charitable luxury concept following Series A

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*Olivela has raised \$35 million. Image credit: Olivela*

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By STAFF REPORTS

Online retailer Olivela has raised \$35 million in a Series A funding round led by Morgan Stanley.

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Launched in 2017, Olivela's model donates 20 percent of proceeds from consumers' purchases to causes such as CARE and the Malala Fund. With its additional funding, the company is looking towards further growth.

### Shop for a cause

Olivela founder Stacey Boyd was inspired to create the company after a trip to a refugee camp in Dadaab, Kenya for a celebration of Malala Yousafzai's 19th birthday. During her visit to the largest camp in the world, she realized the potential for luxury goods to give back.

"As I reached into my bag to take a picture, I realized that a fraction of the cost of my bag could send one of these girls to school for a year," Ms. Boyd said in a statement. "In that moment it became clear to me that while talent is equally distributed, opportunity is not."

Ms. Boyd contacted brands such as Givenchy and Stella McCartney and Valentino, asking them to partner on her vision.



*Among the causes that Olivela supports is access to education. Image credit: Olivela*

Today, Olivela sells products from 400 brands. While it launched as an ecommerce venture, Olivela has branched out into bricks-and-mortar retail.

Last year, Olivela opened an 850-square-foot pop-up shop in Nantucket, MA for the summer, allowing consumers to buy products from brands including Dior and Aquazzura, with a portion of proceeds going to charity. In this seasonal boutique, Olivela leveraged technology to demonstrate the impact that purchases can have on various missions ([see story](#)).

The company currently has a team of more than 60, with offices in New York, San Francisco and London. Among the employees is chief merchant Kristen Sosa, who was formerly the chief merchant of Saks Fifth Avenue.

With this new funding, Olivela is planning to grow further. Among the retailer's plans is a trip to Jordan to meet with girls who have been able to go to school thanks to donations from Olivela purchases.

The company also plans to extend its influence with more charitable partnerships.

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