

# This Start-Up Wants to Be the Etsy of Jewellery

Pietra connects a global network of independent jewellers with shoppers looking for custom pieces. Its investors include Robert Downey Jr., Will Smith and venture capital firm Andreessen Horowitz.



Pietra offering | Source: Courtesy

**NEW YORK, United States** — Shopify gave a platform for indie jewellery designers to set up their businesses. Instagram allowed them to market directly to consumers. Now, a new marketplace is setting out to bring them together on one online interface and reach shoppers around the world.

Backed by investors including Robert Downey Jr.’s Downey Ventures fund, Will Smith’s Dreamers Fund and venture capital firm Andreessen Horowitz, Pietra is the first website and app to feature a global network of jewellers, whom shoppers can commission for customised pieces. Participating brands include CVC Stones, Diane Kordas, Stephen Webster, Spinelli Kilcollin, Paul Morelli and Brent Neale.

Customers who visit the site can submit a request for a custom ring, for instance, by picking out the style and materials, setting a budget and uploading photos of inspiration. Then, Pietra would pass on the request to its brand partners. Through Pietra’s interface, shoppers can communicate with their selected jeweller through every step of the commissioning process. Alternatively, Pietra allows customers to browse its selection of designers to choose one themselves.

“My friends’ wives are not excited to say, ‘I got my ring from this store in the mall,’ but what they’re really excited about is finding a designer from Brooklyn and using the heirloom stone from her grandmother,” said Ronak Trivedi, Pietra’s chief executive.

Trivedi, a former product manager at Uber, co-founded the startup with Ashley Bryan, former chief marketing officer at [Moda Operandi](#), as well as Uber alum Pan Pan and management consultant Jaden Levitt.

While luxury apparel has made strides in [moving online in recent years](#), jewellery has been slow to follow suit. Online transactions account for about 14 percent of total apparel sales, but only about 4 to 5 percent of jewellery sales take place digitally, according to McKinsey.

“Consumers are getting more and more comfortable buying anything online,” diamond analyst Paul Zimmisky told BoF. “And [Pietra] will act as a catch-all for that consumer traffic. It’s great for the industry because all these new indie emerging jewellery designers really cater to what consumers want today.”

The jewellery industry is especially primed for disruption because of its fragmentation, according to Brian Lee, senior principal of luxury research at Gartner L2. For Pietra, the opportunity is owning the independent jewellery distribution channel — something that no other retailer has done, he said.

Engagement rings in particular will be an important category for customisation, Lee said, because most retailers that offer custom rings don’t actually offer a holistic personalisation experience. Blue Nile, for instance, allows customers to pick a diamond and a setting from its existing selection of stones and bands. Pietra enables an open-ended conversation between shopper and jeweller.

The platform will also give consumers access to materials that they wouldn’t otherwise have.

“Let’s say we have someone who wants to make a ring for their birthday and their birthstone is opal,”Trivedi said. “Opal from Australia is the best, but if you live in Colorado, you’ll never have access to these resources. With Petra, you can connect to jewellers with the best opals in the world.”

Pietra will take a percentage of sales as well as processing fees from vendors. In addition to customised pieces, customers can shop from existing selections from designers.

The company raised about \$4 million in a seed round. Additional investors include Lyft- and Dropbox-backer Green Bay Ventures, [Joan Smalls](#), Scooter Braun, entrepreneur Michael Ovitz and Third Kind Venture Capital, which recently participated in the [\\$10 million funding round of influencer Arielle Charnas’](#) Something Navy brand.

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