

FASHION

JewelryShare is a new service offered to people to share their jewelry and accessories. This past weekend, we got to chat with the two founders of the service, Soumya Jain and Virginia Pham.

What exactly is JewelryShare?

JewelryShare is a service that facilitates sharing of your accessories with friends, families, and strangers. This centralized web-service provides a web and mobile platform for you to loan your jewelry, return, and repeat.

What inspired you to create this service, and why jewelry sharing?

Sharing has always been a solution to saving money, whether it is sharing books at the library, cars, clothes, et cetera. Recently, many people have taken to buying used items or borrowing lightly-used items from others. We figured that jewelry and accessories should be the next step in the world of shared items. People would probably be more inclined to share their jewelry and accessories if a centralized service was offered.

Some of us like having lots of cheap jewelry, which can wear down quickly after just several uses, or some of us like having few pieces of higher-end jewelry, which is very expensive. The idea of having lots of cheap jewelry sounds like a good idea, but many of us like myself have sensitive skin and cannot wear cheap jewelry. I cannot necessarily afford to buy lots of expensive jewelry since I still need to pay for my college tuition and other fees. At the same time, it would be nice to be able to have different accessories that I don't already have for different events I attend.

How can someone sign up for JS?

Anyone can create an account on JS. You'll have to create an account online. There are two choices you have in sharing your jewelry: you can either have it kept in the main "library" of jewelry, or you can set it up for just a one-time use and have it back right away.

JewelryShare is pretty new - how are you attracting customers?

Since we're just starting up, we are offering 50% discount for all new members of the site.

Can you give us an example of how you would put up a piece of jewelry for loan?

Say I have this nice Tiffany necklace I have sitting in my jewelry box that I bought years ago but rarely wear. I would like to put this necklace up for loan and be able to borrow other items. After creating my account, I go onto the JS site, and create a listing for it (*before it is approved, I'll have to send in my jewelry to the JS HQ*). I'll get a prepaid shipping label (*there will be insurance for the item's value too in case it gets lost in the mail*) and I will send off my necklace to the HQ. Once the item gets approval, the listing will be available online. Once it is available online, someone can now look for the item and eventually rent it.

What are some challenges you faced in creating this service?

There were many challenges we faced in creating a jewelry sharing service. These were a few of them:

Customer validation, Trust, Sanitation, Accountability for stolen/damaged items, Authenticity, Verifying the object actually exists. If you would like more information on how we solved the problems, check out our website's "About Us" section.