

# Meet Taylor & Hart, the startup using blockchain and bespoke design to create unique jewellery

*As part of our quick fire questions series - or QFQs - we spoke to Nikolay Piriankov, founder and CEO of Taylor & Hart about their heartfelt approach to engagement ring design, the need for transparency in the global diamond supply chain and creating meaning for all clients.*

Temps de lecture : minute

---

13 December 2022

Taylor & Hart began when a friend of ours wanted to design a ring for his girlfriend. He was looking for something entirely one of a kind, just like his partner. After realising how many complicated steps it took to craft a custom, made-to-order ring, we knew that the industry was ripe for disruption.

Taylor & Hart was founded on the belief that an engagement ring should be as unique as the love story it symbolises, and anyone should be able to design something extraordinary.

## Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

We specialise in crafting custom engagement and wedding rings, in the most seamless and stress-free way possible. Our goal is to create a ring that is exactly right for our customers by carefully listening to their stories

and inspirations and bringing them to life in a design - whether that comes from a secret detail or an entirely bespoke design that's never been seen before. Each of our customers works in collaboration with one of our personal design consultants, either at our physical showrooms or via virtual design consultations (or both!) to craft the perfect ring. We do what it takes to turn the remarkable nature of love into a ring that will last a lifetime.

Our use of innovative technology guarantees the authenticity of our products, like blockchain which enables tracking at every step of the diamond's journey. This provides our customers with visibility into their diamond's provenance and enables transparency in the global diamond supply chain. In fact, we were the first jewellery brand in the UK to craft an engagement ring with a blockchain-tracked diamond. As consumers increasingly seek conscious options, this allows our customers to purchase with confidence.

From the beginning, we have been committed to making bespoke fine jewellery more accessible from a price perspective while ensuring sustainability and transparency run throughout our offering. We have a wide range of lab-grown diamonds and fair-minded metals, which have become increasingly popular choices in the last few years.

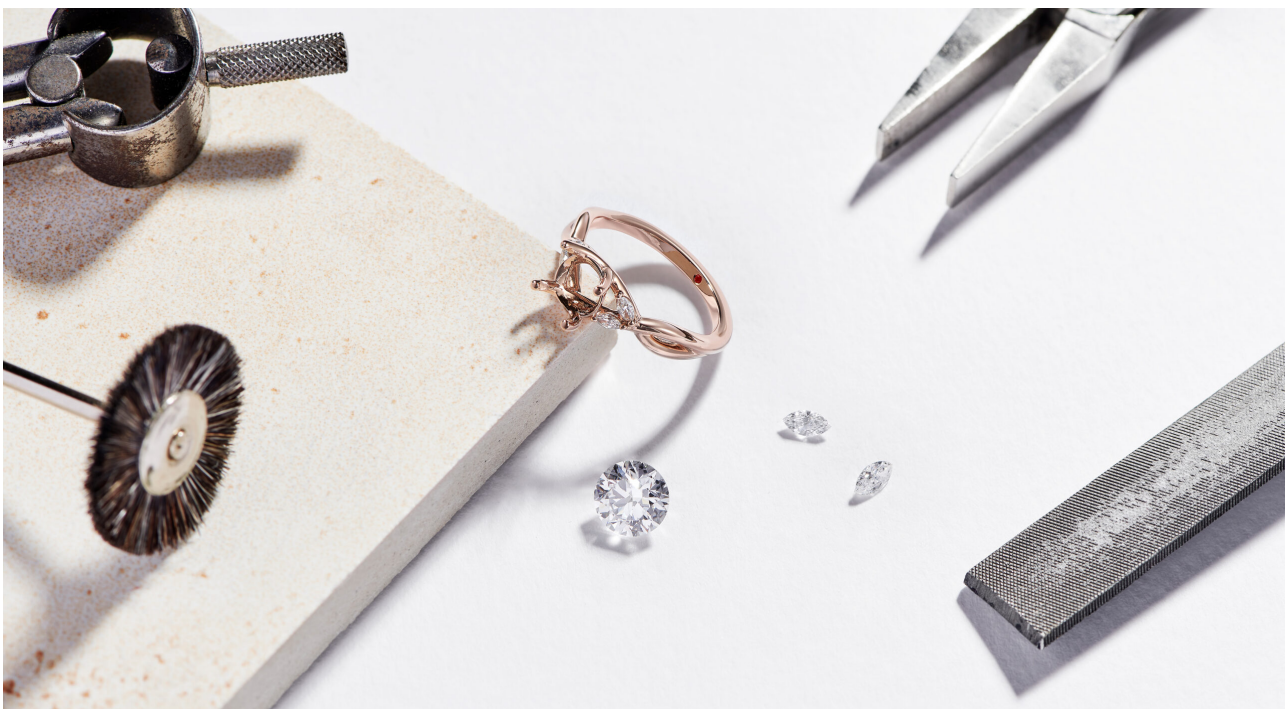
We are digital-first, reaching our customers primarily through digital platforms and word of mouth. We get a lot of word-of-mouth recommendations from customers who are pleased with our attentive service - in fact, the word 'moon' over-indexes in a keyword search of our reviews, because so many people use the phrase 'over the moon!'

## How has the business evolved since its

## launch? When was this?

The business has certainly evolved over the years. We launched back in 2013 in true startup mode and have experienced all the challenges that you would expect. Now with the benefit of all that hard work and learning, we are scaling our premium, unique offering and driving growth while maintaining our core values, of quality of service, quality of design, and quality of craftsmanship. While we've experienced impressive growth, we've never let go of our commitment to offering a heartfelt and hands-on approach to engagement ring design.

Our team has also expanded across the world to 70+ hardworking and creative thinkers across five countries.



## Tell us about the working culture at Taylor & Hart

We are a team of innovative thinkers. We pride ourselves on the

excellence of our service, design, and craftsmanship, and we all deliver to service those pillars. With half of the team based in Sofia and half in London, we work hard to foster a transparent and fun culture. We're on Slack all day and are consistently encouraging back-and-forth visits to collaborate and get to know each other in real life.

## How are you funded?

We initially bootstrapped the business, and then raised some capital from friends & family once we felt we had proof of concept. We've since raised two more formal rounds of funding, through which we have welcomed LaunchHub VC, The Garage Soho (the investment vehicle of Sir John Hegarty, one of the Founders of esteemed branding agency BBH), and Active Partners (one of the UK's leading consumer investment firms who have worked with brands such as Rapha, LEON, and Soho House).

We're currently raising an extension to our last round to further support brand building and international expansion. We are also currently crowdfunding on Seedrs.

## What has been your biggest challenge so far and how have you overcome this?

Like many businesses, one of the biggest challenges we have faced was during the Covid pandemic. On a personal level, everybody in our team, myself included, struggled psychologically with the restrictions, and the suffering going on in the world. For the business, not having the certainty of knowing the right strategy forward and being unable to provide clarity for our team was painful when everybody was really worried about their job security and the future.

We adapted quickly and expanded our online design customisation services and virtual consultations and the business actually emerged

stronger. Over the two 'lockdown years' of 2020 and 2021, we boosted a 190% increase in touchless e-commerce sales which led to 43% year-on-year revenue growth. Our virtual approach to ring design during covid has endured and we now offer virtual consultations alongside or instead of visiting our physical showrooms. However, we were delighted to return to in-person consultations when restrictions eased - there is nothing quite like witnessing the craftsmanship of ring design in real life.

## How does Taylor & Hart answer an unmet need?

The jewellery industry has always been and continues to be an incredibly opaque market. We're democratising the way customers can design bespoke engagement rings and doing so in a more sustainable way. We've broken down the steps it takes to create a completely unique ring and made it an enjoyable and stress-free experience, which results in a piece of jewellery that feels like it's a true representation of a couple's love and commitment.

## What's in store for the future?

We continue to enhance our services to customise designs online, choosing everything from styles and precious metals, to selecting whichever signature gem (or gemstone hidden in the band) is most meaningful to our customers. We are exploring more opportunities for pop-up experiences, like the in-store trunk show that we had at Fortnum & Mason this year and we have some exciting collaborations with a selection of designers coming up, to showcase our capabilities and expand to new audiences. We're also really excited to be shortly launching a jewellery range from lab-grown diamonds.

## What one piece of advice would you give other founders or future founders?

One thing I would have done differently, and I would advise any new founder, is to find balance and take care of yourself. It's very tempting when you're bootstrapping at the start to work 20 hours a day, but it's not sustainable. With mental health not being discussed so openly 10 years ago, I remember how broken I was at the beginning of the business because I was not thinking about my mental health and work/life balance. Having children forced me into having a better balance, but luckily, years before that I acknowledged how important it is to take care of yourself. The more you take care of yourself the better you are as a performer in your business.

## And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I'm currently living in Sofia, Bulgaria. I'm up at 7 am, our twin girls come in and wake us up, which is wonderful - and we have breakfast together and then I drive them to school.

I come back home, get on my bike and cycle to the office, which is a really enjoyable ride. I have coffee often, two or three in a day. The first thing I do is check email, especially at the moment as I'm fundraising.

Then I tend to have two types of work. Either focus time where I have big initiatives that I'm driving forward, or I'm in meetings with colleagues where I'm getting progress updates for various parts of the business.

I tend to finish by 5:30 or 6 and head off to do the school run, have a couple of hours with my girls and have dinner together. My wife and I will

take turns putting them to bed and then we either relax or sometimes work a little in the evening. In all honesty, I really enjoy my work. It comes from a place of being really passionate about what I do, and it's easy to take a few more hours of focusing on a challenge or new initiative.

Nikolay Piriankov is founder & CEO at *Taylor & Hart*.

---

Article écrit par Nikolay Piriankov