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A Wall Street analyst turned CEO of this ear-piercing startup reveals how she overcame skepticism and comments like 'Let me ask my wife what she thinks' when pitching male VCs

Bethany Biron Sep 28, 2021, 8:38 AM



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Rowan CEO and founder Louisa Schneider. Rowan

Rowan CEO and founder Louisa Schneider is looking to dethrone Claire's and become the go-to destination for ear piercing.

"Since I was a little girl, there has not been any innovation in the space," Schneider told Insider. "As a woman in finance, I felt like perhaps that's because men, who are typically the allocators of capital, don't see this as a business with the opportunity to be large."

Schneider, who started her career working for Morgan Stanley and JPMorgan as a trader and analyst, launched Rowan in 2019 after failing to find many ear-piercing options for her daughter.

Rowan works with certified nurses who conduct piercings with hypoallergenic earrings made from premium materials. Her company has raised more than \$11 million to date and has major partnerships with retailers like Target that offer on-site ear piercings.

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Despite her brand's early success, and her prior experience on Wall Street, Schneider described the process of pitching Rowan to investors as "challenging."

"In the case of Rowan and ear piercing, very often I'd hear, 'Let me ask my wife what

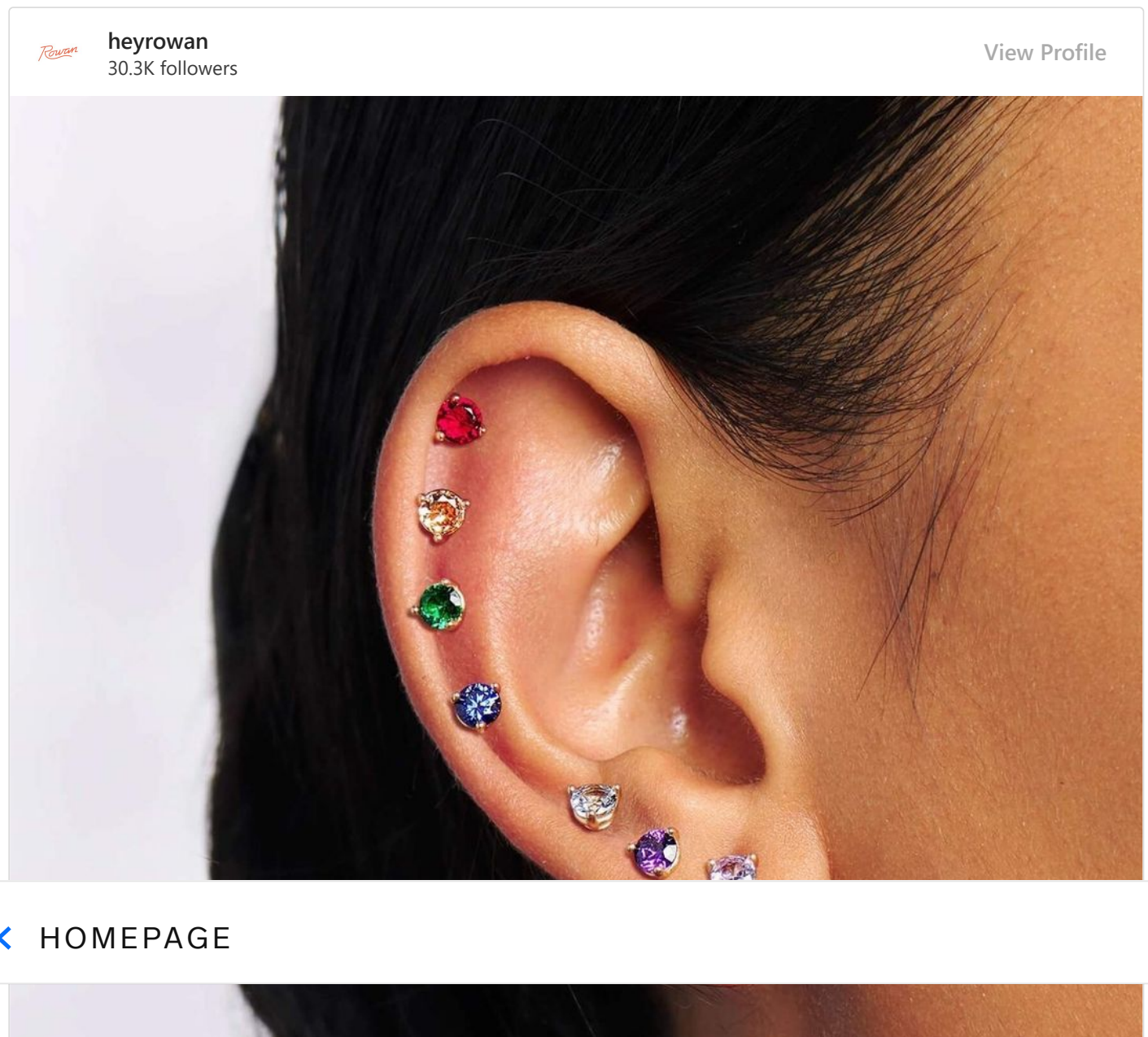
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generally men heard ear piercing and earrings, and they didn't see what a potentially

large opportunity there is."

For decades, the ear-piercing industry has been dominated by Claire's, mall kiosks, and the occasional boutique store specializing in fine jewelry and piercing, such as the [celeb favorite Maria Tash](#) in New York City.

Before Rowan's launch, Schneider said she was amazed to learn in 2018 that Claire's was valued at \$3.1 billion and accounted for 30% of the piercing market. The fashion-jewelry industry — another component of Rowan's business where it sells earrings on its e-commerce site — is valued [at more than \\$38 billion](#).





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In an effort to further woo investors and get an edge over other rising [ear-piercing startups like Studs](#), Schneider recently introduced at-home ear-piercing services for customers. Nurses around the country make house calls on behalf of Rowan, and the service has become especially popular during the pandemic, she said. At traditional piercing studios like Claire's, customers are required to visit a technician in-store.

"We did a lot of at-home piercings early on in the pandemic," Schneider said. "Last summer, there was just a real want to have nurses come and do an outdoor piercing wearing full PPE and masks."

As the number of vaccinated Americans continues to increase, Schneider said Rowan had continued to put an emphasis on its brick-and-mortar business. In addition to its standalone piercing studios in New York City and Westport, Connecticut, the company's Target partnership has expanded to nearly 300 stores nationwide.

According to Schneider, Rowan is piercing an average of 20,000 ears a month. Its core demographic is young girls around age 10, but the company has also seen growing demand from college students. Rowan even recently pierced the ears of a 100-year-old woman, she said.

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now to have a lot of piercings."

That trend may not remain the case forever, Schneider added. But she does believe steady demand for first-time ear piercings boded well for her business long term, she said.

"My experience was like so many other founders, where you just talk to a lot of people and you just have to continue to do your research — know the numbers, know the market size, know how you can make an impact, and really believe in what you're doing," she said.

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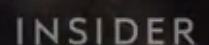
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