



INDO- USA BUSINESS DEVELOPMENT CONFERENCE REPORT

India's Gem & Jewellery Export Promotion Council (GJEPC) successfully concluded the first US-Based Indo/US Jewelry Business Development Conference on May 3, wrapping up 3½ days of meetings between the largest U.S. jewelry-specific retail chains and leading Indian diamond and diamond jewelry manufacturers.

A central component of the Council's 2015 strategic plan for marketing is to improve business between its members and their U.S. retail customer. The Conference ran from Thursday evening, April 30, through Sunday morning, May 3, at Chicago's Hyatt Regency O'Hare. Developed to bring a select group of companies together to focus on issues of common interest, the Conference hosted GJEPC members--many of them De Beers sightholders and Rio Tinto Diamond's Select Diamantaires, ranking amongst the biggest diamond jewelry manufacturers in the world--and U.S. retailers representing over 15 percent of annual U.S. fine jewelry retail sales by value.

Vipul Shah, GJEPC's Chairman said, "We envision this type of event as an ongoing platform for members of this most critical link in the international fine jewelry supply chain to build one-on-one sourcing relationships and to address broader issues to increase efficiency and profitability within the sourcing process."

"The U.S. is the world's largest jewelry retail market, and these top retailers are our most important customers," said Sohil Kothari, Director at Fine Jewellery Mfg., Mumbai, who chaired the event's Manufacturer's Committee. "We are extremely pleased with the results. Manufacturers and retailers had fruitful individual meetings and worked excellently as a group to address issues of mutual concern."

On the supply side, manufacturers included KGK Creations, Kama Schacter, Supergems and Uni-Design. On the retail side attendees included Sterling, Reeds of NC, IJO and Ross Simons.

At a joint supplier-retailer moderated panel session on Saturday, May 2, the groups focused on the need to create an industry-collective marketing and advertising program to fill the void left by De Beers when it curtailed its longstanding policy of broad-based advertising and promotion in the North American market. Conference leadership pledged to report the work accomplished in the session to GJEPC leadership to ensure the new coalition's perspective is represented in current talks the Council is participating in at the global level. Attending suppliers and retailers said this demonstrates the value of continuing the Conference series and related ongoing activity as a forum to address such issues.

"Indian supply to U.S. retail is the single largest link in the international fine jewelry supply chain. We're honored to have produced and to be spearheading this conference series as a dedicated working force to tackle issues critical to the ongoing interests of both groups," says Whitney Sielaff, co-founder and Strategic Director of S&B Partners, which organized the conference, and who served as moderator and co-host for the event.

Dr. Ausaf Sayeed, Consul General of India's Chicago office, officially opened the conference on Thursday evening. Dr. Sayeed welcomed the retailers and suppliers and pledged the support of his office and reiterated India's Prime Minister Narendra Modi's support for the diamond and jewelry sector at the recent World Diamond Conference held in New Delhi due to its huge employment potential and export focus. Sayeed acknowledged the role of the GJEPC in fostering ongoing trade development both in his region and throughout the U.S. and India.

Keynote presentations spanned topics of importance to both stakeholder groups. Benjamin Smithee, Chief Strategy Officer, RELEVENTS, New York, and former principal of Spych Market Analytics, Dallas, provided Thursday evening's opening Keynote, delivering his presentation on "*Today's Changing Jewelry Consumer*" Smithee dissected the mindset and actions of current (Gen X & Gen Y) and emerging fine jewelry consumers (Millennials), including how they share information and influence their friends, and formulated a plan for what jewelers need to do to adapt their businesses to build a more engaging and connected presence in their customers' intellectual and emotional real estate, heads, hearts and e-wallets.

A polished and dynamic speaker, Smithee has been nominated as one of the Top 10 Youth Marketing Professionals in the U.S. He started his first consultancy, Spych, in 2009 and grew it to become a leader in the marketing intelligence sector. In 2014 he joined RELEVENTS In New York as Chief Strategy Officer to focus

on helping clients and their industries evolve to meet modern challenges. His clients have included McDonald's, General Mills, Del Monte, Sterling Jewelers, Rio Tinto Diamonds, HSN, eBay, American Cancer Society, Coca-Cola, Fiat, Pfizer, Hallmark, GEICO, Kroger, Ad Council, and South by Southwest Interactive.

On Friday, Ben Janowski, principal, Janos Consultants, New York, delivered the Industry Keynote: "*The Ugly, the Bad, the Good...and the Maybes*". Janowski's state of the industry address explored critical industry trends and dynamics affecting the major U.S. retailers and their suppliers, from finance and commodity prices to determining and understanding our competition and the urgency of our immediate challenges and opportunities.

A seasoned international speaker and industry writer, Janowski opened Janos in 1987, specializing in the diamond and jewelry business. Since then, he has consulted for dozens of industry organizations, manufacturers and retailers on strategic planning, marketing and branding, market analysis, internal systems, merchandising and product development. Ben's career includes years of experience in executive officer positions for major jewelry manufacturers, with primary responsibility for sales and marketing of fine jewelry to all retail channels as well as marketing and product development and the development of advanced computer systems for the trade.

On Saturday morning, Barbara Raleigh, principal, International Design Source, New York, addressed product innovation in her presentation on "*The Design and Fashion Imperative*". Raleigh provided a detailed understanding into what makes saleable jewelry, including a review of current fashion trends (why are they important, where they are spotted, how they're translated, what are the key factors, who can do this), insights into understanding the customer (who are they, why they shop, what they're looking for, age/lifestyle, where they're buying); and understanding the competition (what they're offering and doing that you're not, what you can do to stay ahead of them).

Raleigh's career spans more than a quarter century in fashion, sterling and fine jewelry, having launched and run Barbara Raleigh Designs, International Design Source, and Jewels for the Home. She has lectured on accessory, jewelry and RTW trends, appeared on TV as a trend-advisor and had her own show on QVC. Her focus includes design, from inspiration to technical renderings; trend direction and translation for specific customers; merchandising (balancing looks, piece types, and price points to create a unified collection); manufacturing (how to design easily manufacturable designs for specific price targets); production timelines and scheduling; sourcing (working with domestic and international factories,

developing new techniques, facilitating production); marketing (advertising and PR direction, catalogues, events); packaging and display; and sales (analyzing retail sales, ensuring price strategies, meeting retail objectives).

The conference concluded Sunday with a Town Hall-style meeting where participants provided feedback on the event's strengths and weaknesses and considered topics to address at future events. Overall, suppliers and retailers expressed high levels of satisfaction and called for planning to begin on the 2016 event. Rick Bannerot, Marketing & Logistics Director at S&P Partners and co-organizer of the Conference said, "We were delighted with the genuine spirit of cooperation and frank communications that developed both within the one-on-one meetings between the retailers and the manufacturers and the enthusiasm and effort the conference attendees put in during the panel sessions, networking opportunities, and round table discussions at meals pertaining to the critical Indo/US trade partnership issues & opportunities. In particular, attendees engaged with our 3 keynote speakers and spent a meaningful amount of time delving further into the areas of the emerging consumer, the "state-of-the-state" of the Indo/US jewelry business and the imperatives of fashion & design in today's jewelry.

"Thanks for giving us the opportunity to participate. It was a good investment of our time," reported John Berglund, group vice president for Fred Meyer, Portland, which operates more than 300 Fred Meyer Jewelers and Littman Jewelers locations nationwide.

GJEPC and S&B Partners will release 2016 conference dates and location when they are finalized.