

[our world]

Green Diamonds

The diamond industry has been heavily involved for years with resolving the issues surrounding conflict diamonds. The Kimberley Process has put the industry on notice that both governments and nongovernmental organizations are committed to stopping any trade feeding bloody wars or terrorism. Diamonds—a luxury product that we could all live without—make a great target for such a campaign. Oil, of course, is the cause of far more death and destruction, but the entire world's existence depends on it, so it gets a pass.

While we are all involved in this effort to stop mayhem, the public seems to take little notice of it. Worse yet, whether we like it or not, we can assume that illegal diamonds are not trashed—they somehow find their way into the legitimate market, sometimes with a nod from government officials. Legitimate dealers are made even more legitimate by the Kimberley Process, but deter-

mined crooks find new ways. And now we see the “dirty gold” campaign gaining traction.

The point is that we have fought to overcome the negative aspects of the business, but we do next to nothing to build the positive image we need to energize the trade.

All this came to mind recently during a visit to Antwerp, Belgium. I had just read an unusual issue of *Vanity Fair*, one that was guest edited by Bono and devoted to social activism like his “Red” program. The articles were moving, and reading of the clear commitment of people and corporations to solving the long-standing ills of the Third World was inspiring.

I met with a former Diamond Trading Company operative, Tarquin de la Force, who held marketing responsibility during his tenure there. He vigorously argued that the diamond industry is losing ground in the fight for the luxury dollar and will lose more as DTC shifts fully from image advertising campaigns to dedicated product programs. He feels that the positive image built over many years will lose

momentum, to the great detriment of the industry. Maybe so; I too have been vocal about the potent competition building on every side.

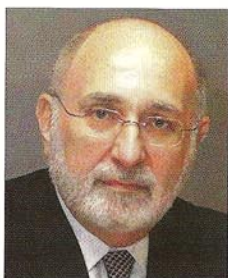
That was enough to bring home the stark contrast between our industry and so many others. Bono successfully enlisted the aid of large corporate entities in his drive to solve some of the most difficult social problems plaguing the world, much of that in Africa. We, on the other hand, with the aid of De Beers, have benefited for 100 years from the wealth extracted from Africa. We know

only too well how little the native populations have gained from all that wealth.

The gem industry has always been introverted, being largely composed of small family businesses, little possessed of the marketing skills shown by so extroverted a figure as Bono. The colored stone industry is highly fragmented, but the diamond and metals industries have precisely the major organizations that should take on the role of giving

back to those who toil in the mines. De Beers, Rio Tinto, BHP, Alrosa, AngloGold, and many more should join in such an effort. I can see every organization (including the American Gem Trade Association and the International Colored Gemstone Association on behalf of the colored stone industry) devising a highly promoted program that has everyone in the business contribute to defined causes. Can you imagine the money that could be raised by even a tiny percentage of sales? Can you imagine the good it could do, and the positive impression it could make on the public?

We need to do this. The industry will gain immeasurably by taking a stand on the great issues confronting the world—health, welfare, and the environment. Green diamonds, indeed. ■



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