



Lab grown Diamond sector will transform the conventional Diamond Business

Education to play a vital role

In an exclusive with Diamond Mirror, Ms Joanna Park Tonk, President, International Grown Diamond Association talks about the importance of 'Education' in the Lab created Diamond sector She also opines as to why the sector has to become environmentally sustainable at the earliest Excerpts:

Which are the areas that you feel "Education" is necessary in the Lab Grown Diamond sector?

The best education I believe, in any domain, is based on a set of guiding ethics, principles and values which steers all content objectives. My aspiration for the LGD industry is that we can be known for a cast iron respect for the values of accuracy of information, transparency and accountability.

From this collective standpoint we can work to co-create both retailer and end consumer training and educational content. From a retailer education standpoint, this will have some local variances, but



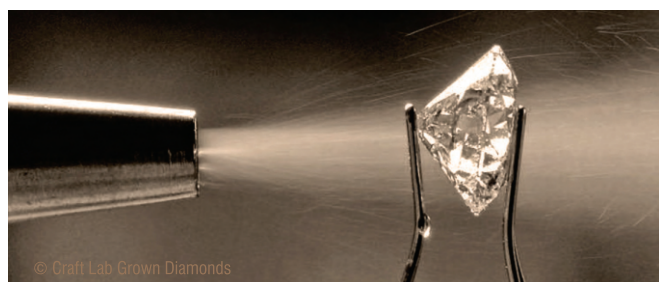
International Grown Diamond Association

we need to deliver quality info on what LGDs are, how they are made, relative benefits and positioning. Top of mind is presenting this in such a way which further promotes effective selling methodologies with tangible selling and marketing resources – both on and offline.

What is the role that certification and grading companies can play for the LGD members in terms of education?

According to a recent study on the state of the global LGD market by the world class marketing and LGD insight boutique

The MVEye, there is an unequivocal trend from consumers for certified LGD products. Certification whether digital, paper or even using blockchain technologies in the future assist to legitimise the category and grow consumer trust and confidence. Engaging consumers about the provenance and anatomies of LGDs can be a useful and compelling part of the sales narrative. Diamond education in general can be a potentially overwhelming educational prospect for consumers. So, taking a science-based approach with regards to the explanation of their purchase, as well as, in tandem,



“romancing the stone” with visual storytelling is a recommended combination!

What about consumer education? Is it not the most important in the supply chain especially concerning the millennial buyers?

The LGD would be a fascinating case study at business school as not only is it a classic case of disruptive innovation in a highly traditional and often un-digitized industry, but also interesting as the explosion of the category has been almost entirely fuelled organically by consumer self-education, interest and demand! It has to date, been pure organic growth entirely driven by consumers. However, as we experience a “hockey stick” growth in the industry, (a trajectory which shows sudden and extremely rapid growth which resembles the shape of a hockey stick), consumers have voted with their feet by consistently choosing LGDs.

My vision is that in time the IGDA will be the go-to trusted information resource of choice for consumers about LGDs. Over time, we will develop a direct-to-consumer informational brand at the IGDA to further inspire trust amongst consumers. Consumers will associate IGDA as a kind of mark of quality assurance.

Of course, consumer education around provenance and evaluation methods of LGDs will continue to be predominant themes and must at all times be communicated clearly and confidently by the whole trade. However, the kernel of the situation is that education alone will not suffice! At all times we need to keep top of mind why consumers buy time: love, beauty, status and symbolism. The true power of a diamond is its scintillating and mesmerising beauty so in our quest to educate we must not render the debate cold, clinical and sex-

less! The romance must be perpetuated by large and evocative images in high end advertising campaigns and also building knowledge about and desire for LGDs on social media.

This important point is even more pertinent with the upcoming luxury consumer as represented by the “Tik Tok” generation, Gen Z. Much has been written about the power of Tik Tok and cracking its mysterious algorithm. The point about marketing to Gen Z is that the traditional concept of marketing “benefits and features” is turned on its head. Tik Tok users, though they may be open to receiving educational LGD messages, are only receptive if the content provides entertainment, humour and inspiration. The desired style should be authentic, raw and relatable and as yet no LGD has successfully penetrated TikTok. If one is creating videos with the intention of genuinely helping the consumer, your educational content will win in the long run as long as it is “real” and not overly produced.

Sustainability is of prime importance in the current age. How important is it to educate the trade on sustainability?

Sustainability is probably the most important topic on the corporate agenda of late an issue impacting potentially all companies and consumers. In the LGD segment in particular, we strive to be responsible custodians of both the earth’s natural resources and also humankind - avoiding the exploitation of the poor. However, we must hold ourselves to account, quantify our efforts, systematise and certify! We must guard against greenwashing, as consumers see through this in an instant and ultimately it is not a strategy for the longer term.

The crystallisation (pun intended!) of sustainability claims and their science-based verification and accurate communication is important not only for both the trade and consumers, but as a valuable contribution to the world we all call home.

