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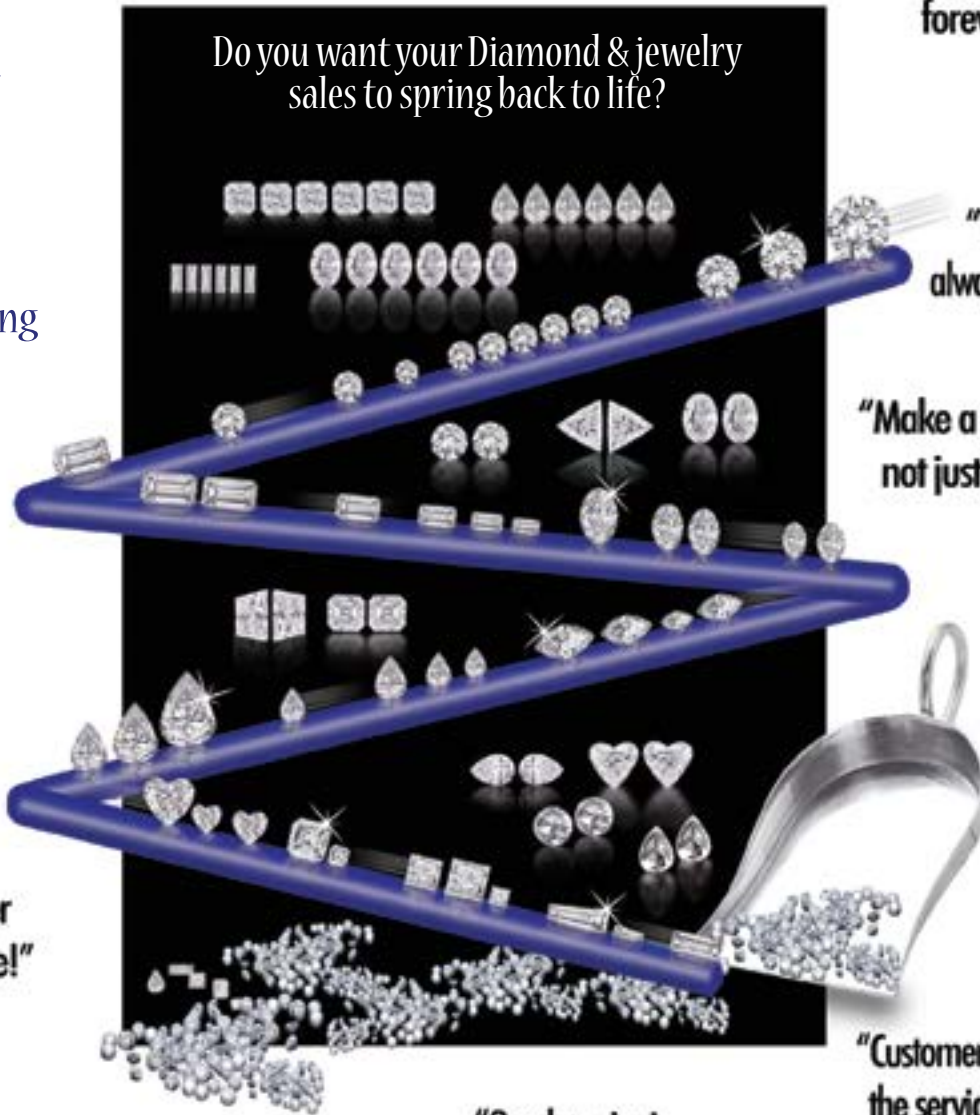
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# Editor's letter



## INNOVATION AND CREATIVITY: TWO SIDES OF THE SAME COIN

I'm going to just give it to you straight: I am probably the least technical person in the world. During the early stages of my writing career, I thought technical writing might be an easier career path than creative writing, so I took a course. It involved a lot of coding, the breaking down and explanation of highly technical devices, and other things I couldn't comprehend. Needless to say, I decided that was not the direction I would take.

That belief haunted me for years. I was even afraid of buying IKEA furniture, because it meant figuring out slightly technical images with no written instructions. Instead, I settled into the belief that I was creative, so I didn't need to be technical, and that was just fine.

It wasn't until much later in life, when I started experimenting with baking, that I realized this type of cooking was a technical form of creativity. It was precise, formulaic and detailed. Mix up the baking soda proportions for your birthday cake, and you're either left with a dense, flat pancake, or an over-airy or erupted mess. It was an "aha" moment: the first time I realized technical didn't have to mean building a cabinet, coding a website, or inventing a new piece of machinery. Innovation and technology come in many forms.

Since then, I have been putting this theory into practice in my writing, in my design, and in my thought process in general. Reimagining and reorganizing a magazine to flow better, to appeal more in terms of design or content, is a technical achievement. Understanding patterns in the industry to write useful and insightful news stories is a technical achievement. Even when my kids are yelling for dinner and I pull out the chicken and peruse my fridge for ingredients that might work together to make a good sauce, I'm being innovative.

The point is, most things are not black and white, and not everything has to be how it appears at the outset. Sometimes you need an "aha" moment, and other times you need to scratch a bit below the surface, or think outside the box.

**Leah Meirovich**

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**LARA EWEN**

Today's traceability technology is designed to give consumers detailed insights into the journey a diamond takes before it reaches them. But as my article for this issue observes, it turns out younger generations – the main targets of sustainable and ethical marketing – care a lot more about price than provenance.



**ISABELLA YAN**

Having worked in both the tender and auction industries, I've enjoyed exploring what separates and unites these two fascinating business models. Walk into any trade show or sorting facility, and you'll hear the terms used almost interchangeably. But they are not the same. Tenders are a wholesale affair – strictly B2B, transactional and methodical. Auctions carry a certain glamour – the suspense and theatre of the room, serving trade buyers and end consumers alike. In this piece, I look at how innovation is quietly reshaping the way both channels conduct business.



**JENNIFER HEEBNER**

Inventory-management tools mean the difference between performing tedious tasks like typing in invoice data, and focusing on profitable ones like selling jewelry on the store floor. Merchants have many options in these tools, from software to smart trays, and my piece for this magazine breaks down some of the most compelling choices.



# WHERE ENGINEERING MEETS ARTISTRY

How Bali Diamonds, a member of the Israel Diamond Exchange, became the precision partner behind the world's most extraordinary jewelry and timepieces



**I**n high horology and high jewelry, true luxury is defined not by decoration alone, but by precision, intention, and the ability to transform imagination into reality without compromise. Behind every exceptional creation lies a silent infrastructure of expertise — where calibrated diamonds and gemstones become the essential language between design and execution.

For Bali Diamonds, this philosophy was shaped through experience. More than two decades ago, during a working meeting with a long-standing client who had acquired a prestigious Swiss watch brand, we were presented with unconventional geometric designs unlike anything we had encountered before. His request was simple in wording, yet unprecedented in precision: a tolerance of just 0.01 millimeters. Could we produce diamonds and gemstones in these exact forms for his timepieces?

At the time, we were an established manufacturer operating within traditional industry boundaries. Yet this request presented an entirely different challenge: irregular angles, unconventional proportions, and dimensional constraints that left no room for interpretation. Conventional methods were insufficient. What was required was not selection, but engineering.

That moment marked the beginning of a transformation.

## A NEW KIND OF CAPABILITY

Through intensive development, Bali Diamonds built an entirely new internal capability that focused on calibrated diamonds and gemstones, engineered to the micron. Working from our large-scale lapidary factory in Thailand — home to some of the world's finest stone artisans — and equipped with computer-assisted

cutting technology, laser tools, and precision grooving equipment, we follow a client's technical drawings the way a watchmaker follows engineering schematics: with absolute precision.

This bespoke capability evolved into a core specialization: producing perfectly calibrated stones that function as integral components within complex luxury creations. In invisible settings, where stones are placed edge-to-edge without visible metal, any deviation disrupts the continuity of light and surface. In watchmaking, calibrated stones must integrate seamlessly into dials, bezels and structural elements without compromising mechanical integrity.

## BEYOND A SUPPLIER, A PARTNER

Our clients do not select from a catalogue. They send us technical schematics. We cut to their drawings, hold their tolerances, match their quality standards, and deliver with the discretion their brands require. What we build is not a supplier relationship; it is a working partnership built on trust, technical alignment, and a shared commitment to the impossible made real.


Beyond diamonds, colored gemstones — sapphires, rubies, emeralds, garnets and more — are carefully matched in tone, saturation and dimension to create complex visual compositions and repeatable design identities across entire collections.

Alongside precision, ethics and traceability are central to modern luxury. Responsible Jewellery Council (RJC)-certified, Bali Diamonds integrates responsible sourcing as a core part of its philosophy — because integrity is as much a part of luxury as craftsmanship is.

## ENGINEERING MASTERPIECES

From an unconventional request to a defining specialization, our journey reflects the broader evolution of the luxury industry itself. Calibrated diamonds and gemstones are no longer merely components; they are precision instruments that allow designers to push boundaries without limitation.

For the brands and ateliers that choose to work with us, it is not about finding a supplier. It is about gaining a partner dedicated to making the impossible possible.

For more information, visit [balidiam.com](http://balidiam.com), or contact [rebeccap@balidiam.com](mailto:rebeccap@balidiam.com) or +972-3-751-2850. 



# TECHNOLOGY AND THE FUTURE OF THE DIAMOND TRADE

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**T**he diamond and jewelry industry is entering a new era defined by technology and innovation. Change is happening quickly. The businesses that embrace it will create opportunity and value, while those that resist it risk being left behind.

Technology is transforming every stage of the diamond pipeline, from mine to market. In mining, advanced exploration tools, automated recovery systems and data analytics are improving efficiency and sustainability. Mining companies can better understand ore bodies, reduce waste, and recover diamonds with greater precision. Technology enables them to operate safer mines while maximizing the value of a finite natural resource.

In manufacturing, innovation is turning the art of cutting diamonds into a science. Sophisticated scanning systems and artificial intelligence can map rough diamonds in three dimensions, identify inclusions, and model multiple cutting options. Manufacturers can analyze yield, weight and value before a wheel even touches a diamond. The result is better decision-making, improved profitability, and greater consistency in production.

Technology is also reshaping diamond-trading. Digital platforms connect buyers and sellers across the world in real time, increasing liquidity and transparency. Data tools are improving dealers' understanding of pricing trends, supply, and demand. The digital marketplace is becoming central to the way our industry does business.

Retail is undergoing perhaps the greatest transformation of all. Today's consumers expect information, transparency and trust. They want to know where their diamonds come from and what they represent. Traceability technologies — from blockchain to advanced tracking systems — can help retailers tell the story of a diamond's journey from mine to finger. Technology enables jewelers to communicate value, authenticity and responsibility in ways that were not possible before.

Innovation also opens new opportunities for creativity and personalization. Computer-aided design, 3D printing and digital visualization allow jewelers to collaborate with customers to create unique pieces that reflect personal meaning and style. Technology does not replace craftsmanship — it enhances it.

The key challenge for our industry is not simply adopting technology, but using it wisely. Technology must add value to natural diamonds by improving transparency, efficiency and consumer confidence. It must strengthen the integrity of our markets and support ethical and responsible sourcing.

At the end of the day, diamonds are not about technology: They are about people, relationships and emotions. Technology is simply a tool that helps us deliver those values more effectively. Our task as an industry is to innovate while preserving what makes diamonds special. If we do that, technology will not replace tradition; it will secure the future of the diamond trade.

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# SHOW TIME

At the latest edition of Watches and Wonders, technical prowess and colorful gem-setting were on full view. **By Carol Besler**

**W**atches and Wonders, the central show of Geneva's watch week, was a record-breaker this year: 60,000 people — 9% more than last year — visited the fair in the Swiss city, which ran from April 14 to 20. Of those, 25,000 people bought tickets during the three days it was open to the public, and the overall attendee numbers included 1,750 journalists and 6,000 retailers. Social media coverage reached some 900 million people during the week — a 29% increase over last year's following — with the hashtag #watchesandwonders2026.

There were some obvious trends among the 65 exhibitors: skeletonized watches with open dials; chronographs, including new movements from brands like TAG Heuer and Parmigiani Fleurier; scaled-down sizes; and jeweled watches everywhere.

## FLEXING TECHNIQUE

In several of the models on show, diamonds served as more than spectacle; they showcased technical prowess and clever design, as was the case with the Hublot Big Bang Tourbillon Impact High Jewellery One Million. The "One Million" refers to its price in Swiss francs; in US dollars, it's \$1.2 million. The

The Disco Maxi Couture watch by Universal Genève.



watch contains 500 diamonds totaling approximately 44.60 carats, but the most impressive aspect is the complex stone-cutting and setting. Each diamond on the inner dial is a custom-cut shape that fits an interlocking pattern resembling a vortex around a central flying tourbillon. Hublot points out that all the diamonds are "top Wesselton," a quaint term the industry still uses for stones of F to G color and VVS or VS clarity.

Connoisseurs can always count on Cartier and Van Cleef & Arpels — both established masters of the high-jewelry watch — to play with jewelery in some creative way. The diamonds on the case and bracelet of Cartier's Baignoire are set in an inverted style, with pavilions jutting upward in an edgy *clous de Paris*-shaped metal design that embraces the diamonds' spiky points. The Myst de Cartier jewelry watch boasts a bracelet design with articulated sections strung onto a flexible strap without a clasp. Tubular metal segments between and just under each link hide the strap, and the diamonds on the contours of the bracelet links took 112 hours to set. Prices for both pieces are available on request.

On Van Cleef's Lady Retrouvailles Celeste, which sells for \$229,000, an arrangement of variously sized round brilliants



Bulgari's gem-set Serpenti Aeterna.

forms the figures of two lovers posing on the dial. Using a patented Van Cleef & Arpels technique, the jewelry house set some of the surrounding diamonds directly into plique-a-jour enamel, with no other metal components.

This combination of *métiers d'art* is becoming increasingly common in luxury watchmaking. Jaeger-LeCoultre, famous for its complicated movements, has incorporated jewelry and métier workshops into its manufacturing in recent years. "Jewelry watches represent a significant area of growth for Jaeger-LeCoultre," says CEO Jérôme Lambert.

The watchmaker's Reverso One Hibiscus Rosa combines *païllonné*, *grand feu* and *champlevé* enamel with hundreds of snow-set diamonds in nine sizes to depict a hummingbird poised above a hibiscus flower. The enamel and diamonds extend over the curved surfaces of the case as well, an outstanding technical feat.

### HUES ON DISPLAY

Gem-setting also served as a way to add color in some unexpected places. Patek Philippe's aesthetic rarely veers from the unadorned — except in its annual Rare Handcrafts collection — but the veteran watchmaker's Ref. 5374/400P-001 perpetual calendar/minute repeater boasts 48 Paraiba tourmaline baguettes and 72 baguette diamonds on the bezel, a total of 2.53 and 5.64 carats respectively. An additional 86 baguette diamonds totaling 3.50 carats decorate the case, and the stitching on the strap matches the Paraibas.

Less surprising is Bulgari's fearless use of colored gemstones. The Serpenti Aeterna showcases the house's



The Myst de Cartier jewelry watch.

signature joyful color palette in large sizes and random shapes. The 122 stones include rubellite, amethyst, topaz, emerald, citrine, sapphire, tanzanite, tsavorite, peridot, and pink and Paraiba tourmaline. Bulgari devoted 185 hours to stone selection and preparation, and more than 60 hours to setting.

### SPARKLING SURPRISES

Myriad private events in Geneva during Watches and Wonders also yielded sightings of diamond- and gem-laden watches. Urwerk, very much a men's large-case, high-complication brand, introduced the limited-edition UR-101 Diamond Sky, a version of its wandering-hours model with an unusual application of diamonds. The dial and case sparkle with round brilliants in star-shaped settings cut into steel. The watch, of which there are only 25, retails for \$116,000.

Another surprise was the number of ladies' timepieces in the much-anticipated relaunch of watch brand Universal Genève, three years after its acquisition by Breitling. Among the offerings was the Disco Maxi Couture edition, with a ruby root center dial surrounded by several rows of gradient pink sapphires and diamonds in both round and baguette shapes. The case is 42 millimeters, suggesting gender neutrality.

These and the other gem-set masterpieces at Watches and Wonders point to a trend of jewelizing in both men's and ladies' watches as a way of not only drawing the eye, but adding value at the top of the luxury watch market. **Q**

The Big Bang Tourbillon Impact High Jewellery One Million by Hublot.





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# NEW LOOKS WITH A TWIST

The transformable jewels of Alyona Kiperan's Nomis brand blend creative engineering with precious metal and gemstones. **By Leah Meirovich**



IMAGE: NOMIS

Eindhoven ear  
cuff/ring/pendant  
by Nomis.



**B**y equal measures soft and bold, whimsical and precise, Alyona Kiperman embodies the aesthetic of her Nomis jewelry brand.

A designer by happenstance, Kiperman originally trained as a lawyer; she came from a family of doctors and engineers, with “zero creative people,” she says. Structure was a normal part of her daily life. But after meeting her husband and becoming a housewife, she found herself growing bored and began listening to the artistic voice inside urging her to create.

The idea for her transformable jewelry first came to her when she was playing with her daughter’s ring. She went to wash dishes and didn’t want to put it on the counter, so she stuck it on her ear, and Nomis was born.

“After I turned the ring into [an ear] cuff, I started thinking, how can I put my earrings around my neck, and how can I lock it on? What can I add to it, how many pieces can this become?” she recalls. “I think about this constantly, when I’m falling asleep, or on the train, when I’m bored mostly. That’s why it’s really important to be bored. That’s when inspiration comes to me.”

#### DOUBLE VISION

At the beginning, she only designed for herself, because she had little confidence in her skills. However, when friends saw her sporting her own jewelry, they began asking to buy pieces as well, which eventually led her to launch her own brand. She now has stores in the US, the UK, Ukraine, France and Moldova.

The brand’s name is a nod to the two sides of her personality: the creative and the technical.

Nomis plays on the possessive version of her Hebrew name, Nomi — but if you spell it backward, it’s a close match to her daughter’s name, Simona.



Kiperman’s customers also embrace their own duality, she says. “It’s relevant for all people. They sometimes need to



Kirameki 01 ear cuff/ring.



Alyona Kiperman. Left: George B ear cuff/ring.

be soft, but at other times need to be sharp, and quite strong or masculine. In all our pieces, it’s actually a requirement to add angles as well as softer shapes. Each of our pieces consists of two messages — let’s call them masculine and feminine.”

“After I turned the ring into [an ear] cuff, I started thinking, how can I put my earrings around my neck, and how can I lock it on?”

Kiperman isn't sure what comes first in her creative process — whether she gets the inspiration for a design and then adds the technical aspects that let it transform into multiple pieces, or whether she first gets an idea for movement, then molds the design to fit the technical constraints. What she does know is that she is more interested in shape and structure than in materials — and that when she creates a piece, it must be functional, it must look great, it must be durable and comfortable, and it must be wearable in multiple ways.

#### NO SUCH THING AS TOO MANY

Kiperman's pieces generally have two or three options for wearability — a ring that can also be an ear cuff, and sometimes a pendant — but others can transform into as many as seven different styles.

Every piece in the collection clips, folds, locks or twists to connect with others. So a portion of a full sautoir necklace with a pendant can unclip once to form a mid-length chain, and then further to produce a choker. The chain and pendant can be dismantled into bracelets and a brooch, and then — surprise! — the brooch folds in half to become a ring, which then opens slightly to slip onto an earlobe.

Even the individual segments provide options. Bracelets are often two-sided — say, with gold on one side, silver on the other — so they can be worn either way. They can also clip into a necklace on either side, so the piece can present as all gold, or a mix of gold and silver.

Lest one think that Kiperman is all ideas, leaving the implementation to others, she makes it known that she's behind



everything from the design of the mechanisms to the proportions, sizes and stone placements. And if her manufacturer tells her it can't be done, she shows them exactly how it can.

#### ALWAYS IN MOTION

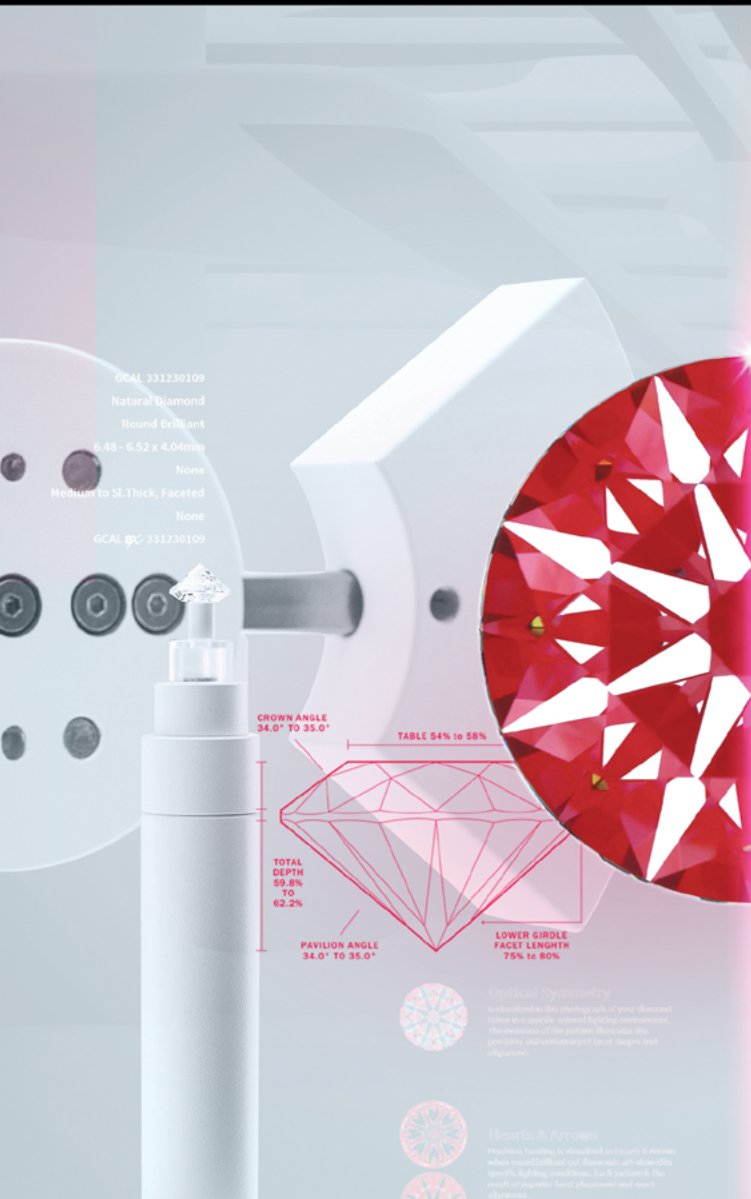
Never one to let the gears of her mind settle, Kiperman is now taking the time to learn sculpture. She recently learned how to work with marble and is now moving on to metal, with plans to incorporate both into her designs. To that end, she's been looking at ways to keep the materials' weight and cost down when she adds them.

Kiperman's ideal customer, she says, probably needs to be a bit like her. "The customer of my dreams is generous, but also open-minded; they are curious and always looking for something new, not only in jewelry, but everywhere. And for my customer, one should never be enough — not one way to wear jewelry, or even one way to wear a skirt or a sock, or anything, for that matter." ☺



The Manolo Valdés transformer necklace/bracelet/ring. Above: A selection of rings/ear cuffs. Left: Misha bracelet with brown diamonds.

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Benoît Repellin runs an auction at Phillips. Opposite, from top: Examining goods at a Gemfields tender; a Phillips auction bidder; checking stones at a Fura ruby sale.

# BIDDING WARS

How do tenders differ from auctions, and what tools do they use to streamline sales and track goods through the system? **By Isabella Yan**

**T**he auction house conjures a familiar image: an auctioneer commanding the room, paddles rising in competition, and chandelier bidding to heighten the drama as jewelry masterpieces fetch premium prices. It's theatrical, glamorous and designed for spectacle.

Tenders operate differently. This is wholesale — the top of the gemstone supply chain, where business-to-business relationships drive trade. The buyers are not collectors browsing an evening catalogue, but expert gemstone dealers,

cutters and manufacturers who know exactly what they're looking at.

Walk into any trade show or sorting facility, and you'll hear the words "tender" and "auction" used almost interchangeably. Yet there are distinctions between them. While the familiar names from the auction world are houses such as Christie's, Sotheby's, Phillips and Bonhams, companies like Gemfields, Fura Gems, Grizzly Mining, and Bonas Group all operate on the tender model.



### KEEPING IT DISCREET

In a traditional tender, qualified buyers submit sealed bids for as many lots as they choose, without being able to view competing offers. Over time, repeat participants develop a sense of what different goods are worth, informed by market history and their own expertise.

“With our rough tenders, especially those that have been ongoing for some time, the market has a good idea of the prices,” says Tim Denning of Bonas Group. As a tender house that runs sales for both rough and polished gems, Bonas has begun adding estimate ranges on some lots to help orient buyers price-wise amid larger offerings. “With many hundreds of lots, buyers can easily get a little bit lost,” he explains.

Discretion is integral to the tender process. The sellers keep access tightly controlled through rigorous know-your-customer procedures, vetting potential participants to make sure they’re legitimate companies. The qualified buyers then view goods privately before submitting their sealed bids — a system that ensures prices reflect a considered assessment rather than public bidding momentum, says Rupak Sen, chief marketing officer at Fura.

“Because bids are confidential, buyers focus on the intrinsic quality and commercial potential of the gemstones rather than on competitor behavior,” he explains. “This leads to more rational pricing and reduces the risk of speculative bidding,” contributing to greater stability throughout the supply chain.

### VIEWING THE COMPETITION

Auctions, in contrast, thrive on transparency and real-time competition.

“The auction model sees an opening price — which is not normally the reserve — and buyers follow the prices up in rounds until the last man standing wins the lot,” says Denning.

For Phillips, that visibility is central to its appeal. Public bidding and estimates anchor expectations and reinforce market confidence, says Benoît Repellin, the auction house’s worldwide head of jewelry. As rival interest unfolds in real time, bidders may become more decisive, particularly on rare or high-value pieces. The transparent estimates, he adds, also signal valuation expertise, fostering trust and competitive momentum that can translate into stronger results.

“When collectors and the trade see strong participation in the room or online, it strengthens long-term confidence in the category and validates estimates for exceptional pieces,” he

says. “That momentum and transparency contribute to a robust, trusted market, where prices are set in full view of the global collecting community.”

Tenders, meanwhile, have other operational advantages, says Denning, such as speed and efficiency. With hundreds of lots, auctions can be time-consuming, and while their open-bidding model can boost prices when the market is strong,

it can have the opposite effect when the market is weak. Tenders allow for faster closure and stable pricing regardless of market strength. ●





Examining goods at a Fura ruby tender. Below: Zambian rough emeralds from Gemfields.

Both tenders and auctions aim to maximize exposure and achieve optimal prices, though, which give them an edge over one-on-one dealer sales, he adds. “Selling goods privately between traders will not be subject to the same level of competition.”

#### STEP BY STEP

The tender process begins at the mine. “Rough gemstones undergo an initial sorting based on color, clarity and size,” explains Sen. “A team of expert graders evaluates each stone that comes out of the mine, assigns grades, and securely prepares them for transport.”

When goods arrive at the tender house, verification comes first. “The very first thing we do is confirm that what has been sent matches the shipment details we receive,” says Denning. Then comes the sorting stage, which “takes considerable time and skill to ensure that the grades are consistent, repeatable and logical.”

At Fura’s Bangkok sorting facility, gemstones get assessed under carefully controlled lighting conditions to mirror buyer viewing environments — a detail that matters when color can shift dramatically with the lighting.

A final quality-control check by two head graders ensures nothing slips through before the company preps the goods for sale: grouping them into structured lots, sealing them, and registering them in its systems. Gemfields follows a similar protocol, screening production at the mine before further refinement in the gem hubs of Bangkok or Jaipur.



At auction, the process is equally rigorous, though the emphasis shifts toward presentation and narrative. From the moment a piece is consigned, Phillips documents every stage — intake, cataloguing, photography, promotion, exhibition, and sale day. “Each lot is carefully logged with detailed descriptions, measurements and condition notes,” explains Repellin. “Where appropriate, we commission

additional gemological reports — Gemological Institute of America (GIA) certification for diamonds, and specialized testing for natural pearls and colored stones from the Swiss Gemmological Institute (SSEF), Gübelin, and American Gemological Laboratories (AGL).”

Researching the lots’ provenance strengthens the story behind significant jewels, building trust among bidders. Every lot gets professionally photographed, and the auction house integrates them into catalogues, marketing and press campaigns. “This process [ensures] that collectors and the trade can bid with confidence at a fair, market-driven price,” Repellin says.

Tender catalogues perform a comparable function, detailing color grades and clarity categories to guide buyers ahead of the viewing stage.

#### WORKING IN TECH

In both tenders and auctions, technology enhances logistics but does not replace expertise.

At Phillips, digital platforms allow clients to browse imagery, read condition reports and bid remotely. Technology “has greatly expanded our reach and made the early stages of inquiry more accessible,” says Repellin. Yet the trusted relationship between specialist and client remains central. Online condition-report requests frequently evolve into direct dialogue, and it is those conversations, inspections and expert judgments that ultimately guide collectors.

For miners and tender houses, the balance is similar. At Gemfields, buyers typically receive several days to inspect goods in person before bidding opens on AI-based platform BidGemmer. Sales consist of multiple rounds, allowing customers to plan their expenditures carefully; those unsuccessful in an earlier round can participate in subsequent ones without the risk of overspending.

Elena Basaglia, head of partnerships and product for Gemfields' downstream business, stresses that the technology supports rather than replaces connoisseurship. "No digital image, color description, or automated system can fully convey the subtle nuances of a natural gemstone. Seeing a gem firsthand far exceeds the ability of words or technology to capture its color, clarity and character."

That goes for the miner's initial assessment process as well. "The final grading of our emerald and ruby production is performed by our expert graders, whose experience, trained eyes and judgment cannot be replicated by machines," she says.

Fura employs secure, auditable digital systems to track lots from mine to sale, and to manage registration and sealed bids. But there are other aspects of colored-stone processing that are harder to automate.

"Unlike in the diamond industry, where advanced handheld machines show the best yield from a rough stone, in color we are still not there," says Sen. Without that predictive planning technology, buyers must rely on experience and judgment, and this can affect their bids. "Once we have that kind of innovation, bidding [will likely] become more aggressive, as clients would know exactly what they could do with the rough."

In Bonas's diamond tenders, stone-mapping files from diamond-equipment specialist Sarine Technologies may accompany individual stones, offering technical insight before buyers submit bids. Meanwhile, the tender house's proprietary bidding platform streamlines participation and keeps commercial data in-house. However, Denning echoes Basaglia's sentiment that photographs rarely capture gemstone colors accurately; he believes buyers must see them in person to assess color, clarity and inclusions properly.

#### A DIGITAL TRAIL

Because traceability starts at the mine for gemstone tenders, vertically integrated producers like Gemfields and Fura can keep documented chains of custody from source to sale.

Gemfields reinforces this by using the Provenance Proof blockchain system to record every ruby and emerald it offers at auction. For its highest-quality emeralds, it also utilizes Provenance Proof's Emerald Paternity Test, infusing stones with encoded DNA nanoparticles that contain

the gems' origin data. "Together, these measures provide buyers and downstream partners with full transparency and confidence in the provenance and chain of custody of their gemstones," says Basaglia.

Fura registers its goods with government authorities upon export, including providing official provenance certificates, and pays mineral royalties to the state before shipment. Once it's assembled the lots for sale, Fura enters each one into the Provenance Proof blockchain, creating a digital key with the


gem's mining data and other relevant responsible-sourcing information. That key transfers to each buyer, following the stone from mine to retail.

For independent tender houses like Bonas, the traceability structure is somewhat different. As a Responsible Jewellery Council (RJC)-compliant intermediary working with multiple mining partners, Bonas

doesn't own the goods; it just facilitates the sale.

"All of the processes that we undertake must be audited and completed in the most transparent way possible," says Denning. "So when we say the goods come from a particular mine, we must be 100% secure knowing that this is the case."

In diamonds, tools such as De Beers' Tracr platform, Sarine's traceability programs, and the GIA's Diamond Origin Report assist auction and tender houses' tracking, though comparable systems for colored gemstones remain limited.

Sen expects digital traceability to continue developing. The more companies adopt blockchain, he predicts, the more transparency and stability there will be in the colored-gemstone market. 

**“Because [tender] bids are confidential, buyers focus on the intrinsic quality and commercial potential of the gemstones rather than on competitor behavior”**



Responsibly sourced polished rubies from Gemfields' Montepuez mine in Mozambique.

# STOCK OPTIONS

A look at the latest inventory-management solutions for retail jewelers.

By Jennifer Heebner

In mid-December, one of Val Katayev's retail clients received a vendor shipment with 250 separate product codes — information that would have taken nine hours to type manually into the store's computer system. Instead, the CEO of Luxe Software and Jocalio Group told the merchant to snap a photo of the invoice and share it with him. Then Katayev's AI software analyzed the page, digesting every name, stock-keeping unit (SKU), description, and price, and plugged it into the store's point-of-sale system — all within six minutes.

This meant the retailer "could focus on the things that were more important" than typing in information for memo goods, Katayev explains. "Imagine you have to spend a whole day just working on one memo [shipment], only for [the products] to go back two weeks later [if they don't sell]."

This is just one of many innovations in the world of inventory-management tools for jewelry retailers, which range from software to smart jewelry trays.

## GETTING WITH THE PROGRAM

Katayev's software is a complete operating system for jewelry stores, as opposed to separate point-of-sale, texting, and customer relationship management (CRM) products.

Luxe's AI functionality lets users see a store's top 30 vendors and all their product categories by hovering over different parts of the interface's bar graphs, permitting a fast and fluid look at inventory. "You can quickly look into aged inventory [that has been sitting unsold], categories of inventory, and how much you have with each vendor," says Katayev.

Assessing old stock is also an important feature in the new digital dashboard of 38-year-old software firm RightClick, which manages over \$3 billion in industry inventory. The software integrates with RapNet and precious-metal indices — using the data to calculate the goods' estimated market value — and updates the user on "inventory that hasn't sold in a long time, so it can be melted," explains Nick Milazzo, the company's vice president of operations.

Technology aside, one of the firm's biggest assets is its team, which Milazzo says is in "constant communication"



Arch Crown barcode labels and barbell-style tags (left). Opposite: WJewel Ishal's inventory system.

with clients. Team members show them ways of leveraging the data to improve their business, and make "suggestions about what we offer as far as inventory management."

Wish-list items that these companies hope to make a reality include systems that seamlessly "speak" to each other, and integration with security-camera footage. The latter would allow store owners to observe exactly who looked at particular products, and even outline demographic information.

## THE TRUSTY BARCODE

Barcoded tags on jewelry are a basic first line of defense in the inventory-management toolbox. They have largely replaced handwritten price tags, according to Craig Meadow, president of Arch Crown, which has been making product tags for 119 years and includes barcodes among its offerings.

"[Barcodes are] an incredibly essential tool for a jeweler," he says; they solve issues such as whether people can decipher the handwriting on a regular tag — which is key in an industry where prices can vary so widely.

He compares the situation to Campbell's soup cans: "You go to the store, and for every can of tomato soup, they all have the exact same barcode. In a jewelry situation, with diamonds,

every piece — no matter whether it looks the same or not — is going to have a different price and therefore a different barcode. [It's] hugely important to be able to identify each piece and understand if a number is a six or an eight. It's a big deal when you're talking about precious stones and precious metal."

### UPGRADING TO RFID

The next-generation barcode is the radio frequency identification (RFID) tag, which is superior to regular barcodes and QR codes because it allows multiple scans from up to 300 feet away. While the technology has been around for some time, integrating RFID tags into jewelry trays, showcases, repair benches, and safes can give them a significant upgrade.

"There's a whole ecosystem of RFID in jewelry logistics," explains Paul A. Whitney, chief operating officer and vice president of AsReader, which makes code-reader components and batteries.

One company employing RFID is WJewel Ishal, an all-in-one, jewelry-only point-of-sale system that can integrate with labs and shipping companies. Besides an AI feature that can aid in appraisals, product descriptions, and even report-writing if desired, what makes WJewel competitive is its large staff of programmers who can tailor the system to clients' needs, and RFID solutions that let retailers scan large numbers of products in trays. The latter enables store managers to monitor exact product locations within stores — and if an RFID-tagged item leaves the premises, the staff can see in the system that it's missing.

"A lot of people would love to have RFID used as an alarm system, but it doesn't do that," acknowledges company president Javid Ishal. "Somebody even asked me about a briefcase that if somebody snatches it, it will start beeping."

### SMART AND PORTABLE

The technology to make that happen isn't there yet, but the RFID advancements that do exist are impressive. Enter the smart jewelry trays that AsReader helped develop with inventory-management firm PT Next — which provides RFID systems for the jewelry industry, including its Argos platform — and Pac Team Group, a display, packaging and fixture manufacturer.

The portable Argos

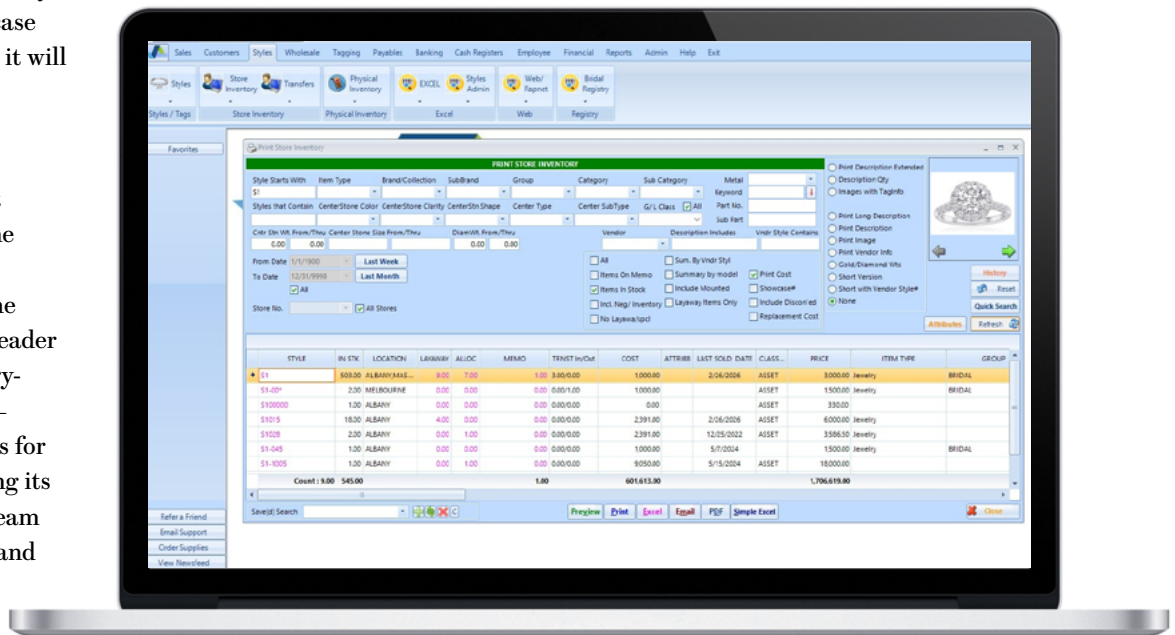
trays feature built-in RFID tech that can charge overnight for an entire day's worth of easy trackability via PT Next software. Any tagged items on the tray are instantly visible to management in the system, which both improves product security and provides next-level insights into sales.

"As soon as somebody pulls a ring out of or places a product on a tray, you know exactly what SKUs they are," explains Clemente Borgogni, PT Next's technical program manager. "The benefit of the tray is that a lot of boutiques these days are moving to more lounge-style seating [when presenting jewelry to customers], so furniture gets moved around, [and] they do events, [so] it's beneficial for them to have something that's less fixed in place."

Jewelers can also link the RFID trays to enterprise resource planning (ERP) software to help improve business by assessing sales rates, even across different stores. "So maybe a product does really well in one boutique but has a much bigger conversion rate in another," elaborates Borgogni. "[The retailer] may want to investigate why."

In fact, at one client's high-jewelry event, the trays exposed a pain point in one of four salesrooms. Three rooms had consistently high conversion rates and high-end lighting, but the fourth had off-the-shelf, commercial-grade lights from a hardware store. Once the client installed better-quality lighting in the fourth room, the conversion rate spiked.

Considering that the most common challenges in inventory management stem from human error — such as incorrect or missing product descriptions, or lack of images in a database — AI and other tech bring a lot to the table. That said, there are things AI can't figure out on its own, like exact carat weights and metal purity — so people are still a crucial part of the retail picture. ☺





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# LEAVING STONES UNTURNUED

Despite the buzz over digital diamond tracing, today's luxury jewelry customers value honest conversations more than flashy devices.

**By Lara Ewen**



**T**he diamond industry, which is notoriously averse to change, is facing a new challenge when it comes to documenting a stone's provenance: a lack of interest from customers. A 2024 report from McKinsey & Company declared that "diamond producers should continue investing in marketing and technology to ensure traceability while telling the unique story of their stones." However, the reality for retailers is less clear-cut.

### ASKING FOR PROOF

Anthony Mock, owner of Mock & Co. in Monroeville, Pennsylvania, researched multiple companies that provide traceability certification, because he expected his customers to want that. However, he found very few interested clients.

"I've been doing this for a long time, close to 30 years, and I can probably count on my hand how many times a customer asked me for a Kimberley [Process] certificate or an origin [for a] stone," Mock says.

In Annapolis, Maryland, Constance Polamalu has had similar experiences. Most of the customers who ask about traceability are Millennials, reports the chief operating officer of Zachary's Jewelers.

"There are still some people who grew up in a time when there was a very popular, prominent movie," Polamalu says, referring to 2006's *Blood Diamond*. "But beyond that, I don't see a ton of it. It comes from this well-meaning desire to feel good about something, to feel good about their purchase."

Polamalu says her customers trust her, and she has never had anyone press her for documentation. "I have said it's actually harder for me to buy diamonds outside of the Kimberley Process than it is to buy diamonds within the Kimberley Process."

Trust is also important for clients of Matt O'Desky, owner of The Diamond Room, which has two locations in Texas. He rarely gets asked about traceability, and the only guarantees anyone has requested from him have been verbal.

"It's never something I've been asked to put in writing or put on an appraisal or anything, [except for] two clients who specifically asked for Canadian diamonds," he says. Clients will bring it up if a retailer has a marketing program that highlights traceability, he adds, "but if you don't have it, no one's going to ask for it."

### PRICE VS. PROVENANCE

There are some generational differences, says Mock, who has found that "younger people are starting to ask [about traceability] more" — though they're mainly concerned about price. "They don't even want a Gemological Institute of America (GIA) natural stone. They're like, 'Well, I just wanted it to be affordable.'"



Polamalu agrees: Despite "buzzwords about sustainability, about traceability, about ethics," she hasn't seen any measurable uptick in requests for traceability or any changes in purchasing behavior. People make a show of talking about sustainability, she says, "but at the end of the day, I think it's more financial than anything."

### LAB-GROWN ATTITUDES

For O'Desky, requests about provenance are more frequent with synthetic stones.

"I've had more people interested in where lab diamonds are being grown than where their naturals are being mined," he says. "I would have specific people say, 'I don't want anything from China. I don't want anything from Russia. I don't want anything from India.' I would have more people specify that than I've ever gotten with natural in 20-plus years."

Yet most of the requests Polamalu gets for synthetic stones focus on price rather than traceability.

"For some time, there was a lot of talk about lab-grown, and people moving to lab-grown, allegedly because of the sustainability," she says. "And I think that was really just a talking point. I see [with] the younger generation, if they choose to move toward lab-grown, it's price-dependent. It's got nothing to do with the ethics."

Rough diamonds.



### THE LATEST DEVELOPMENTS

Diamond-tracing technology has changed a lot in recent years.

“[Suppliers will] give you a card that has a QR code, and it’ll let you know the origin of the stone,” says Mock, adding that 10 or 20 years ago, retailers had to rely on wholesalers’ claims of ethical sourcing. “Now I can put the QR code in the bag.”

Mock is enthusiastic about traceability innovations, and he says younger customers may swing back toward buying mined stones if they feel more confident about provenance.

“That’s going to be what wins over this younger generation,” he maintains. “We’re going back to buying natural stones. So with more proof of how that was produced, I think that the younger generation will be more willing to spend \$6,000 or \$7,000.”

Polamalu finds the idea of traceability tech “very intriguing,” but says her clients haven’t shown interest in it so far. “I’ve seen some blockchain. I loosely understand that it’s built upon the same principles of Bitcoin, for just easy understanding. But a lot of that’s not really consumer-facing...so I don’t know how it’s going to affect the consumer landscape. I haven’t had a single customer ask me to prove anything through blockchain or through a QR code. We might offer it as a sales tool, but I don’t have anybody requesting it or requiring it.”

IMAGES: SHUTTERSTOCK; DAVID POLAK/MIDJOURNEY

## TECH AND TRUST

Traceability tech can be reassuring, especially when building trust with a customer who is unfamiliar with a store or a brand, says marketing professor Thomai Serdari, director of the luxury and retail MBA program at New York University’s Leonard N. Stern School of Business.

“This is precisely when technology can bring added value, an added layer of trust, which can bring peace of mind along with detailed contextual information that satisfies the customer as much as the aesthetics of the piece does,” Serdari says.

While blockchain “had an awkward start” because it requires a certain level of technological acumen, she continues, retailers can use all types of technology to offer this peace of mind.

If a customer is already looking for traceable stones, being able to provide that authentication will make customers feel more secure, affirms Federica Levato, senior partner at Bain & Company and leader of the company’s fashion and luxury practice in Europe, the Middle East and Africa (EMEA).

“For consumers, it’s a ‘nice to have,’” she reflects. “And it’s further reassurance for brands.” Conversely, if the brands a retailer carries “don’t follow regulations for labor and traceability of products, then your reputation is under scrutiny and under attack.”

Traceability tech may also be more important for Millennials and Gen Z consumers, Serdari suggests, since these two cohorts “happen to be well-versed in technology” and “may even have opinions as to the efficacy of each type of technology in enabling full supply-chain transparency.”



# THE ARTISAN AND THE ALGORITHM

Keeping luxury human in the AI era requires a fine balance between emotion and efficiency. **By Christine Scalese**



**L**uxury jewelry has always existed in a delicate paradox: art and engineering, sentiment and stock-keeping units. A jewelry brand is simultaneously emotion and product.

Yes, we work in millimeters, carat weights, and grams of metal. But what clients are investing in is the sentiment they feel, and the story they can capture in a piece that's uniquely theirs.

It is natural, with the surge of artificial intelligence entering the luxury space, that industry veterans are asking themselves, "Will AI replace the artisan?" The more relevant question is: "How do we weave technology into true craftsmanship so the brand experience feels even more human and meaningful than ever before?"

## RULES AND ROAD MAPS

AI is no longer a distant abstract. It is a front-and-center business partner, compelling us to use these tools to reshape how we design, communicate and operate. It has ushered in a new reality of age-old craftsmanship coexisting alongside algorithms. The debate should not be whether luxury will adopt AI. It will. Instead, the industry should place its focus on how to harness AI for speed, accuracy and efficiency without diluting the sentiment and beauty that make luxury worthy of a client's devotion.

The first step is to build an AI road map that is clear on the technology's purpose — where it will accelerate ideation, reinforce precision and quality, reduce administrative drag through operational efficiency, and enable service teams to respond faster and more intentionally with clients.

Alongside that road map, AI governance must be nonnegotiable. Human scrutiny and sign-off are not bureaucracy; they're protection. In luxury, trust is the



business, and once lost, it is extraordinarily hard, if not impossible, to earn back.

If you want a functional rule for utilizing AI in luxury jewelry, it's this: Automate what's repeatable, measurable and routine. Modern technology has already proven its value in jewelry design and manufacturing, and confirmed it can live in harmony with artistry. Now is the time to take it to the next level.

### APT APPLICATIONS

Here are some areas to consider when determining how to evolve your current technology investments with AI:

- **Design ideation, computer-aided design (CAD), and prototyping.** CAD and 3D printing are already present in most workshops. Are you considering how to automate and integrate systems and technical practices into your real-time design process?
- **Casting and manufacturing.** Optimizing metal composition and throughput is a significant cost driver. If pure efficiency hasn't prompted you to explore this in the past, the recent volatility of precious metals should be compelling you to do so immediately.
- **Quality control.** In the luxury space, you cannot afford to miss the smallest of details. Are you operating with a quality-control practice that is truly repeatable and reproducible? The tools, systems and functionalities for doing so have never been more present and accessible to even emerging brands.
- **Reporting and analytics.** Most companies operate in enterprise resource planning (ERP)- and point-of-sale-based record systems. Are you actually using the data at your fingertips? Those data points combined are your signals and validators, showing what's working and what's shifting, so you can make the next move with confidence.

What remains is to focus on the unmistakably human touch of luxury itself: taste and brand signature, emotional storytelling, handcrafted finishing, and room to explore new brand horizons.

### WEIGHING THE BENEFITS

At Tacori, AI isn't a replacement, it's an amplifier — a way to remove friction points in the creative process and reinforce the hallmark of our longstanding quality. It's a trusted colleague to consult, and a catalyst to create operational space for the handcrafting steps we refuse to rush.

Our philosophy as a jewelry brand? Technology should make our company more human, not less. If the application of AI can save us time and resources, we ask, "Where do we reinvest it?" If it creates room to broaden creativity, elevate quality and technique, deepen the client experience, and design with greater intention, then we invest in AI. If it creates distance from what we stand for, it isn't worth the investment, no matter

how impressive the tech looks in a demo. Placing it side-by-side with our Tacori brand pillars ensures true alignment now and going forward.

Our Dahlia collection illustrates this point. It is proof of what is fundamentally human: meaning and intention. Dahlia draws inspiration from the layered elegance of the flower, but more importantly, it builds on the touchpoints of connection, resilience, and the idea that we bloom through support — an emotional architecture no algorithm can generate with authenticity. Yes, AI can produce floral motifs. But it cannot create a story rooted in truth, expressed through disciplined design iteration, and hand-finished into a piece that exudes presence, purpose and unmistakable intention.

### THERE TO SERVE

Luxury jewelry doesn't win clients by having an impressive technology stack. It wins when the client feels something they can't fully explain. For all the high-tech enhancements of the past and those still to come, the soul of luxury jewelry still firmly resides in human hands.

The future of luxury isn't AI versus artisan; it's AI in service of the artisan. AI will raise the floor of what's possible; luxury must raise the ceiling of what's meaningful. That is the balance we are building at Tacori: modern tools, timeless techniques, and enduring American craftsmanship.

*Christine Scalse is senior vice president of operations at Tacori. 📍*



Handcrafting a ring.  
Opposite, from left: Christine Scalse; Dahlia Petal diamond pavé necklace on model.



Diamonds and gemstones from Rio Grande. Below: Dennis Claspell. Opposite: Setting a diamond into a bridal ring.

— REFLECTIONS —

# PERSONALIZATION AT SCALE

Customers now expect custom pieces as a regular selling point, and technology can help jewelers deliver on those expectations. **By Dennis Claspell**

For decades, personalization in jewelry served as a differentiator — selectively offered and often reserved for milestone pieces or high-touch clients. In 2026, it is no longer a value add; it is the expectation. It is central to how jewelry is sold.

Consumers are not simply purchasing jewelry to mark traditional occasions; they are buying meaning. Initials, hidden engravings, distinctive stone combinations, mixed metals, and intentional design details increasingly influence buying decisions, particularly in the engagement and self-purchase categories. The piece must feel specific to the wearer, not interchangeable.

## WHAT'S CHANGING, AND WHY IT MATTERS

From engraving and stone selection to metal choice and proportion, buyers want jewelry that reflects personal



identity as much as occasion. At the same time, expectations around speed, pricing transparency, and consistent quality continue to rise. This convergence has reshaped custom work.

Younger consumers, particularly Millennials and Gen Z, are deeply involved in the design process and emotionally invested in the outcome. Engagement clients often arrive with detailed references shaped by social media, digital design platforms, and direct-to-consumer brands. They understand ratios, stone shapes and setting styles before they walk into a store. Self-purchasing continues to expand as well, with customers seeking pieces that commemorate personal achievements rather than traditional milestones.

For jewelers, the opportunity is significant. So is the complexity. Custom requests are more frequent, more precise, and less tolerant of delays or inaccuracies. Computer-aided design (CAD)-driven workflows and modular design systems

have increased production accuracy, but they have also made precision an assumed feature.

At Rio Grande, we have seen this shift accelerate across the independent retail sector and among growing consumer-focused brands. Clients are asking jewelers to deliver highly customized pieces faster and more consistently, often without expanding staff or operational bandwidth. Creativity is not the constraint; execution is. Delivering personalization at scale requires systems, materials and bench solutions built for accuracy and repeatability.

### SOLVING THE PAIN POINTS

The operational pressure behind custom work is real. Complex sourcing, uneven stone calibration, unpredictable lead times, and labor-intensive processes can erode margins quickly. A fancy-shape melee that does not match precisely, an engraving that requires outsourcing and additional handling, a repair that risks heat damage or extended turnaround — each friction compounds risk and weakens the customer experience.

What we consistently hear from jewelers is direct and practical: They do not need more inspiration. They need stronger infrastructure. To that end, Rio Grande has invested in solutions that address speed, precision and scalability.

One of the most persistent challenges has been precision stone sourcing. While calibrated round melee has long been widely available, calibrated fancy shapes have historically been inconsistent and difficult to source in production-ready quantities. Variability in millimeter sizing, limited assortments, and extended lead times have made planning difficult.

To address this gap, Rio Grande developed its Calibrated Melee Diamond Program, which lets jewelers source exact specifications for calibrated melee and matched pairs via *riogrande.com*. They can filter stones by size, carat weight and shape, including ovals, pears, emeralds, marquises and princess cuts. This level of precision supports both CAD-driven and traditional bench fabrication, reducing guesswork and minimizing material waste while making design more flexible.

### CREATIVITY WITHOUT COMPROMISE

Personalization extends well beyond stone selection. Engraving, forming, finishing, assembly, and micro-level modifications all require technical control. Efficiency at the bench is now just as critical as design vision, and Rio Grande offers advanced bench technologies to facilitate that, including next-generation engraving systems, metal forming presses, and micro tungsten inert gas (TIG) welders. These tools allow jewelers to execute detailed customizations in-house, from meaningful engravings to delicate repairs with minimal heat distortion.

For many retailers and manufacturers, bringing these capabilities in-house has been transformative. Relying less on outside vendors shortens turnaround times and strengthens

quality control. It also enables same-day or while-you-wait services that resonate with today's consumer and reinforce trust at the point of sale.

As Rio Grande merchandising director Amy Jaramillo comments, the right tools “give jewelers the confidence to say yes more often.”

*Dennis Claspell is vice president of sales and marketing at Rio Grande, which provides technology, equipment and supplies to the jewelry industry. 📍*



## BUILDING FOR THE FUTURE

Personalization will continue to shape the future of jewelry retail, and Rio Grande continues to invest in platforms that support this evolution, including a custom jewelry design tool that will let users visualize stone, metal and engraving options in real time. The objective is straightforward: to reduce friction between inspiration and execution while preserving craftsmanship.

Reliability remains equally important. Rio Grande manufactures and sources much of its product offering in the United States, helping to mitigate global supply-chain disruption and provide greater consistency. Through its affiliation with precious-metal firms Richline Group, LeachGarner, and J.C. Nordt, the company offers access to an integrated network of materials and services under one established umbrella.

“As personalization continues to drive consumer purchasing decisions, Rio Grande is committed to delivering scalable, premium customization solutions that retailers can rely on, combining creativity, efficiency and consistency at every stage,” says company president Arien Gessner.

# WANT JEWELS, WILL TRAVEL

Karen Stone Talwar's  
Adventures in Art initiative  
takes consumers on curated  
trips through the luxury world.  
By Leah Meirovich

**K**aren Stone Talwar has unwittingly created a whole new category of travel retail. While the term generally refers to the purchases people make in airports, train stations or cruise ships, Stone Talwar's version brings luxury and art enthusiasts on destination experiences that offer adventure, fun, education, sightseeing, culture, gastronomy — and yes, shopping.

Adventures in Art, which curates trips around the art, jewelry, music and fashion world, is the result of Stone Talwar's extensive background in luxury and travel-planning, along with some major networking chops.

## AN IDEA IN THE MAKING

Having gotten her start in the art world, Stone Talwar worked for Sotheby's London in the late 1980s. In 2007, she was asked to be the international managing director of an Indian art gallery opening in New York, which she ran for a few years before taking a fundraising position in 2011 as director of development at the city's Asia Society Museum. While she didn't enjoy fundraising, she did love the other part of her job: planning their trips.



A visit to the Cartier exhibit at London's Victoria & Albert Museum.

That put the idea for Adventures in Art into her head, and she packed up and moved to Paris for what she thought would be a three-month trip. She opened a small table and started taking Asian clients on small outings in the French city. However, the business took a back seat when she got the call to be director of Christie's Travel, a new venture the auction house was creating with luxury vacation company Abercrombie & Kent. During her time there, Stone Talwar took clients to the opening of the 2013 JAR exhibit at the Met, to the Geneva jewelry auctions, and to the TEFAF Maastricht show.

When Christie's closed the venture a few years later, she returned to New York with a head full of ideas and a contact list full of phone numbers, and Adventures in Art was reborn.

Karen Stone  
Talwar.



A trip to see the British crown jewels, including St. Edward's crown (below).

#### AROUND THE TOWN

A normal jewelry excursion involves meticulous planning and generally centers around a timely event.

For instance, last year, Stone Talwar took her clients on a trip to London for the Cartier exhibition at the Victoria & Albert

(V&A) Museum. During their time there, they went to various local ateliers — including a visit to antique jeweler Andrew Prince, the specialist who provided all the pieces for the *Downton Abbey* TV series. They also made a trip to the Wallace Collection to see its Rococo-style jewels, and to the National Gallery to discuss the jewelry shown in master paintings. Jewelry designer Cora Sheibani served them tea at her home and spoke about how she created her pieces. To close out the trip, they made a stop at high jeweler Symbolic and Chase, and hopped over to Christie's for a jewelry-handling session.

Stone Talwar has positioned trips around events such as the 2022 exhibition of Danish Queen Margrethe's jewels in Copenhagen, and has taken groups to Paris to visit the home of jeweler Emmanuel Tarpin, which overlooks the Rodin Museum.

#### WHAT'S ON THE AGENDA

Adventure in Art trips can last from a simple weekend to a full 10 days, with prices running anywhere from \$1,500 to \$2,000 per day. Although groups generally comprise 15 to 25 people, the sweet spot is 12 to 15 due to the need for security at jewelry-handling sessions, Stone Talwar explains. Her clientele tends to



The trip's main focus will be a jaunt to the Salzburg Festival to hear a performance of *Carmen*, but a side expedition to Munich will see the group visit the Hemmerle family and their new atelier, as well as the Treasury of the Munich Residence museum — home of what many consider the most important jewels in Germany.

On each trip, the group has an opportunity to purchase jewels or other items from the ateliers and shops they visit, but it is certainly not a requirement, and Stone Talwar says she couldn't even disclose what percentage of her clients buy items from the design houses on the itinerary.

"It's a very private and personal thing when people buy jewelry and are spending money," she explains.

#### NOW, THAT'S ENTERTAINMENT

While the Adventures in Art trips are certainly luxurious and educational, Stone Talwar makes time for play as well.

One trip included a black-tie dinner at Christie's, where all the table centerpieces were jewels the auction house was getting ready to sell. The group got to play around with the jewelry, try it on, and have their photographs taken as keepsakes.

During the visit with Prince in London, lunch included a dress-up session: The participants could put on clothes and tiaras from *Downton Abbey* and strut about like the characters in the show.

Perhaps the trip Stone Talwar remembers best, though, was one particular tour at a top jewelry atelier.

"We had a wonderful tour and talk, and we got to try on jewelry, and I tried on a fabulous piece," she says. "Half an hour later, I was on the bus and realized I still had the jewelry on, and security hadn't stopped me. I had to call them and ask them how I could return the jewels. That was a real adventure." ❧

# FILLING IN THE GAPS

We asked industry consultants and jewelry experts: What technology do you think is missing in retail that would be beneficial across the board?

By Leah Meirovich



**LARYSSA WIRSTIUK**

President, Joy Joya

“Retail is missing a simple, reliable way to connect marketing efforts to what actually happens at the register — online and in-store. Right now, many brands can see email and SMS clicks, but they can’t clearly tell which messages lead to purchases, repeat buying, or higher lifetime value, especially when someone shops in person.

If retailers had an easy, privacy-conscious way to tie campaigns to real sales outcomes, it would change how they spend money and how they communicate. They could stop guessing, reduce over-discounting, and focus on the messages that build long-term customer relationships — not just short-term spikes.

For me, the goal isn’t more ‘tracking’ for its own sake. It’s clearer feedback on what customers respond to, so brands can create better experiences and more profitable retention programs. That clarity also helps teams align merchandising, store associates, and customer service around one consistent story, everywhere customers engage today.”



**ANDREA HILL**

CEO, Hill Management Group

“I wouldn’t argue that the problem is ‘missing technology.’ Modern enterprise resource management (ERP), client relationship management (CRM), and analytics platforms already exist, are affordable, and are more than capable of running a sophisticated jewelry retail operation. What is missing is adoption discipline.

Too many stores are still operating on outdated and disconnected systems and spreadsheets. The hard work of migrating data, standardizing processes, defining inventory structure, and committing to data discipline is uncomfortable and also hard to understand. So it gets delayed, but the risk of that delay is growing exponentially. Only stores with clean, structured, connected systems will be able to use the coming wave of AI tools to forecast demand, manage buying, personalize client outreach, and optimize cash flow. Stores on antiquated systems will miss out. Technology change is about to hit warp speed, and companies that fail to prepare now will find it impossible to catch up. So I think what is missing is a combination of capacity and confidence. The technology is already here.”



**ELLE HILL**  
CEO, Hill & Co.

“ The technology missing in retail is an integrated system that connects clienteling, live custom design, pricing, and inventory intelligence in one real-time selling moment, and here’s the essential part: Your sales team must love using it!

Too many jewelers still sell custom by imagination. They cannot instantly visualize a piece for their clients, confirm stone availability, calculate margin, or quote delivery, all while the client is sitting in front of them. That hesitation [creates a] precious time gap that loses the sale. At the same time, multi-door retailers often lack clear visibility [regarding] what truly sells in each location and which client profiles buy which categories. Owned inventory sits on the balance sheet without precise deployment strategy.

Research consistently shows that personalization and effective CRM — and a good CRM tool to underpin it — increase client retention and lifetime value while reducing acquisition costs. In high-ticket, low-frequency categories like jewelry, that impact is amplified.

The future is not more technology. It is better-connected intelligence that wins on the store floor, in real time.



**MEGAN CRABTREE**  
CEO, Crabtree Consulting

“ One major gap in retail technology — especially in the jewelry industry — is the lack of seamless virtual selling tools. Retailers still rely on smartphone photos or basic video calls to show loose diamonds or fine jewelry, when what we truly need is an integrated, high-resolution virtual platform designed for real-time customer viewing and interaction.

There is also a clear disconnect between wholesale and retail software; there’s nothing that merges those two worlds together. Retailers must manually enter purchase order data from wholesalers, which opens the door to entry errors and inefficiencies. I would also say the people building these software systems, whether for wholesale or retail, often lack experience running or working in an actual retail operation. That’s a big reason why reporting functions and key features are often missing.

Finally, technology still hasn’t addressed automating gold price adjustments, leaving retailers with hours of manual retagging work.



**AMANDA GIZZI**  
Senior vice president of corporate affairs, Jewelers of America

“ Today’s consumers want it all. They want to search for information and products, find reliable data, find products quickly, know how those products will look and feel, get access to the product quickly — all while having a positive customer experience.

The jewelry industry has been playing catch-up in the digital space. We were slow to adapt, and while we have made significant progress over the past few years, there are still a lot of opportunities left behind the sales counter.

One piece of technology [that would be useful] is for consumers to be able to scan a piece of jewelry and to know where all the materials came from. Parts of the supply chain are able to support this demand, but for every part of the jewelry to be traceable would be remarkable.

# GUIDE TO THE RAPAPORT® PRICE LISTS

The Rapaport Price List is commonly used by dealers as a guideline for evaluating natural-diamond prices. The following explanations are to help readers understand the List's standards for describing diamonds, as well as its limitations and how it can be used to aid buyers and sellers. The Round and Pear Shape Price Lists are published online every week.

## HIGH ASKING PRICES

The Price List quotes Rapaport's opinion of high cash asking prices for Rapaport Diamond Specification A3 and better natural diamonds. These prices may be substantially higher than actual transaction prices. It is most common for the diamond trade to transact at discounts to the List. However, select quantities that are in short supply or subject to speculative demand may trade at significant premiums to the List.

Detailed information about discounts is available online in real time via our RapNet® Diamond Trading Network. Many factors influence the degree of discount or premium, including diamond quality and cut, credit/memo terms, the location and type of market, the liquidity level of particular size-quality combinations, and the associated risk of ownership. The easier it is to sell a diamond, the lower its discount to the List. Hard-to-sell diamonds often trade at large discounts. Very in-demand, scarce diamonds may trade at premiums.

## DIAMOND SPECIFICATIONS

The Price List relates to Rapaport Diamond Specification A3 or better natural diamonds that have been graded based on Gemological Institute of

America (GIA) standards (except for SI-3, an additional intermediate non-GIA grade).

**CAUTION:** Grading laboratories use subjective methods of analysis. The same diamond may be evaluated differently by different labs or even each time it is submitted to the same lab. Grading reports and our Price List do not replace the human factor in evaluating diamond quality or price determination. The Rapaport Price List does not provide transaction prices, but price indications that serve only as guidelines — a starting point for negotiations and a basis for estimating value.

For details about Rapaport diamond specifications, as well as price indications for 6- to 9-carat diamonds and blue fluorescent diamonds, please visit [rapaport.com/price-list-guide](http://rapaport.com/price-list-guide) or scan this code:





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# DIRECTORY

## SERVICES

### Inside Front Cover

#### **Gemological Institute of America (GIA)**

Established in 1931, the GIA — a public-benefit nonprofit institute — is the leading source of knowledge, standards and education in gems and jewelry.

Telephone: +1 760 603 4000

[gia.edu](http://gia.edu)

#### **14-15 Sarine Technologies Ltd.**

Sarine Technologies Ltd. is a global leader in diamond technology, dual-listed on the SGX and TASE. It specializes in advanced systems for scanning, planning, AI-based grading, and verifiable traceability. Founded in 1988 and headquartered in Israel, it develops precision tools optimizing the diamond life cycle from rough evaluation to retail presentation.

Telephone: +972 9 790 3500

[sarine.com](http://sarine.com)

#### **22 Martin Rapaport**

Join industry leaders for Martin Rapaport's annual State of the Industry address at JCK. Hear Martin Rapaport and CEO Dan Mano discuss data-driven perspectives, challenges, and opportunities shaping the trade, and what to expect in the year ahead.

### Inside Back Cover **RapNet**

RapNet is a global B2B marketplace for diamonds and gems, used by retailers, dealers and manufacturers to buy and sell stones.

Members trade directly, with no commissions or transaction fees; they can access live listings, communicate with suppliers, and use powerful pricing tools to support informed sourcing and trading decisions worldwide.

[rapnet.com](http://rapnet.com)

## DIAMONDS

#### **1 Gem Wave**

Gem Wave carries a variety of shapes, sizes and qualities of diamonds, including fancy colors. It is particularly strong in -2, stars, melee, and diamonds 1 carat and under.

Telephone: + 1 800 622 9283

[gemwave.com](http://gemwave.com)

#### **3 B.H.C. Diamonds**

B.H.C. Diamonds specializes in top makes and consistent assortments ranging from 0.003 carats to 35-pointers in D to K colors, from flawless to promotional qualities.

Telephone: +1 212 997 9195

[bhcdiamonds.com](http://bhcdiamonds.com)

#### **6 Bali Diamonds**

Bali Diamonds is a manufacturer of high-end natural diamonds and colored stones, specializing in ultra-precise, custom-cut stones for the high-horology and high-jewelry industries. It offers grooving services for invisible settings. Bali is a member of the Israel Diamond Exchange and has certification from the Responsible Jewellery Council (RJC).

Telephone: +972 54 288 6446

[balidiam.com](http://balidiam.com)

### Back Cover **RDI Diamonds**

RDI Diamonds is a leading supplier of loose diamonds and has one of the largest inventories in the world. It is also one of the largest memo houses in the US.

Telephone: +1 585 225 3390

[rdidiamonds.com](http://rdidiamonds.com)

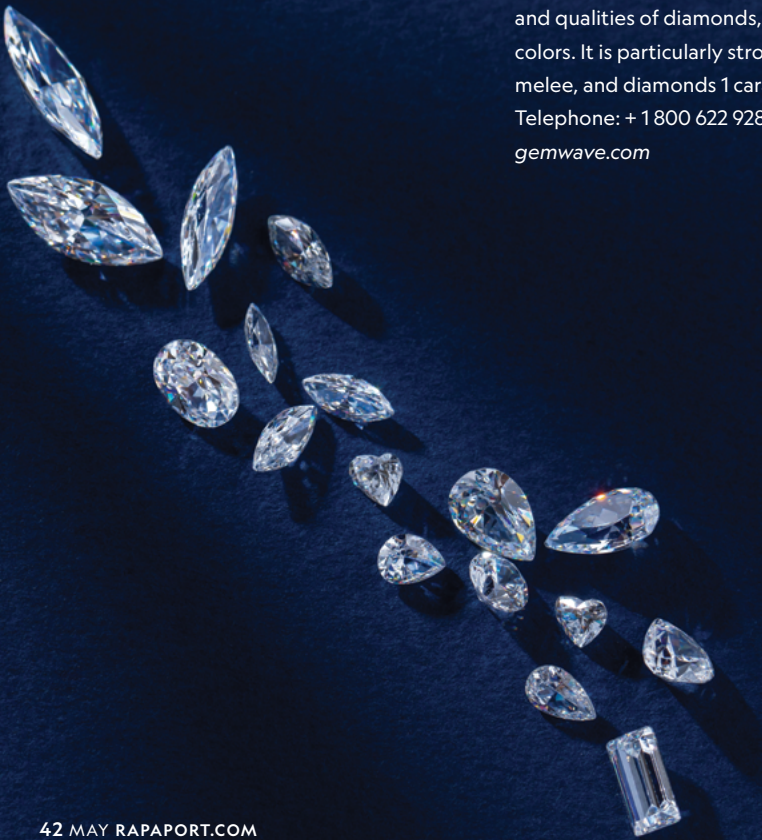
## JEWELRY & AUCTIONS

#### **10 Windsor Jewelers, Inc.**

Windsor Jewelers, Inc., in New York provides inventory solutions to retailers, dealers and auction houses for a robust selection of estate, vintage and contemporary jewelry spanning all periods. Windsor is recognized for depth of inventory, extensive market knowledge, and utmost discretion.

Telephone: +1 212 262 0500

[windsorjewelers.com](http://windsorjewelers.com)



# CALENDAR

All the trade shows and events you need to know about

## MAY

**7-10 GEMGENÈVE**  
Geneva, Switzerland  
[gemgeneve.com](http://gemgeneve.com)

**14-16 INTERNATIONAL JEWELLERY KOBE**  
Kobe, Japan  
[ijt.jp](http://ijt.jp)

**16-19 THE JEWELRY SYMPOSIUM**  
Detroit, MI  
[thejewelrysymposium.com](http://thejewelrysymposium.com)

**25-26 INTERNATIONAL WATCH & JEWELRY GUILD**  
Las Vegas, NV  
[iwjg.com](http://iwjg.com)

**27-31 LAS VEGAS GEM, MINERAL AND JEWELRY SHOW**  
Las Vegas, NV  
[jogsshow.com](http://jogsshow.com)

**27-31 COUTURE**  
Las Vegas, NV  
[thecoutureshow.com](http://thecoutureshow.com)

**27-JUN 1 LUXURY BY JCK**  
Las Vegas, NV  
[luxury.jckonline.com](http://luxury.jckonline.com)

**29-JUN 1 JCK LAS VEGAS**  
Las Vegas, NV  
[lasvegas.jckonline.com](http://lasvegas.jckonline.com)

## JUNE

**5-7 INTERNATIONAL GEM & JEWELRY SHOW**  
Columbus, OH  
[intergem.com](http://intergem.com)

**12-14 INTERNATIONAL GEM & JEWELRY SHOW**  
Dallas, TX  
[intergem.com](http://intergem.com)

**18-21 JEWELLERY & GEM ASIA HONG KONG**  
Hong Kong  
[jga.exhibitions.jewellerynet.com](http://jga.exhibitions.jewellerynet.com)

**29-30 INTERNATIONAL WATCH & JEWELRY GUILD**  
Miami, FL  
[iwjg.com](http://iwjg.com)

## JULY

**2-5 INTERNATIONAL JEWELRY VIETNAM**  
Ho Chi Minh City, Vietnam  
[jewelrytradefair.com](http://jewelrytradefair.com)

**9-12 SINGAPORE INTERNATIONAL JEWELRY EXPO (SIJE)**  
Singapore  
[sije.com.sg](http://sije.com.sg)

**12-15 WORLD DIAMOND CONGRESS**  
Singapore  
[worlddiamondcongress.com](http://worlddiamondcongress.com)

**25-28 INDEPENDENT JEWELERS ORGANIZATION (IJO)**  
Louisville, KY  
[ijo.com](http://ijo.com)

**31-AUG 3 RJO BUYING SHOW**  
Lexington, KY  
[rjomembers.com](http://rjomembers.com)

## AUGUST

**2-4 MELEE THE SHOW**  
New York, NY  
[meleetheshow.com](http://meleetheshow.com)

**22-23 ATLANTA JEWELRY SHOW**  
Atlanta, GA  
[atlantajewelryshow.com](http://atlantajewelryshow.com)

**23-24 SELECT JEWELRY SHOW**  
Dallas, TX  
[selectjewelryshow.com](http://selectjewelryshow.com)

**26-28 JAPAN JEWELLERY FAIR**  
Tokyo, Japan  
[japanjewelleryfair.com](http://japanjewelleryfair.com)

**30-SEP 1 THE CENTURION JEWELRY SHOW**  
Palm Beach, FL  
[centurionjewelry.com](http://centurionjewelry.com)



Oscar Heyman ring for the Couture show, with sapphire, diamonds and Paraiba tourmalines in platinum.



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# MOM KNOWS BEST

In honor of Mother's Day, we spoke to four jewelers who work with their children in the industry. The former share the most important business lesson they've learned from their kids, and the latter the best piece of professional advice their moms have given them.

By Leah Meirovich



## SUZANNE AND PATILE KALAN SUZANNE KALAN

**Suzanne (mother):** Patile has shown me a different perspective. She has taught me to make sure that I listen to the younger generation. Her point of view and how she approaches things or reads into things is completely different to mine.

**Patile:** The best piece of advice my mom has given me is believing in yourself. If I believe strongly in something I create, I'm not discouraged by the opinions of others — it's usually only that not everyone has caught up to your ideas yet.

## NANCY AND DAKOTA BADIA BUDDHA MAMA

**Nancy (mother):** The most beautiful lesson I have learned is finding the balance between being her mother and seeing her as my business partner and codesigner. It's not difficult to embrace; at first, it was just new. Watching her grow as a woman is my most precious gift.

**Dakota:** Firstly, my mother instilled a strong work ethic in my siblings and me, and it guides me daily. But what I carry in my heart is her advice: Do what I love, be myself, and find joy in my work.



## JANE TAYLOR AND CLEO ZANCOPE JANE TAYLOR

**Jane (mother):** Cleo is an extremely high-functioning Virgo, and if anyone knows a Virgo, they know they are normally very detail-oriented and very organized! Cleo instinctively knows everything has a place, and not just any place, but the perfectly right place. She is excellent at organizing and I am good

at finding the creative high points in messy creative chaos. So one of the great things Cleo continues to remind me of is keeping things organized, such as not hiding our digital files accidentally by putting every one of them in the wrong places.

**Cleo:** A key piece of her advice that's helpful on a daily basis is to pause and walk away for a few minutes when you think you've finished something — be it design-related or placing an order for office supplies. She taught me that stepping away and coming back with fresh eyes lets you triple-check your work in a way that's both thorough and honors the creative mind. It gives you space to consider all angles and let things bubble up in your mind that otherwise may not have had the time to percolate. Doing one's best work is rarely a linear process, and that's a beautiful thing to embrace.

## PREETI AND NIVEET NAGPAL OMI PRIVÉ

**Preeti (mother):** I have learned that you have to enjoy what you are doing. In a business like this, you need to find the parts you find joy in and what you are good at. Don't just treat it like a business; build a legacy instead.

**Niveet:** She taught me by example to do everything you can to support the customer's needs. If they ask for something specific, don't just give them a yes or no answer. Ask them more questions: Will a cushion work? Will this size work in a different shape? Her tenacity to do everything to help that client goes above and beyond.

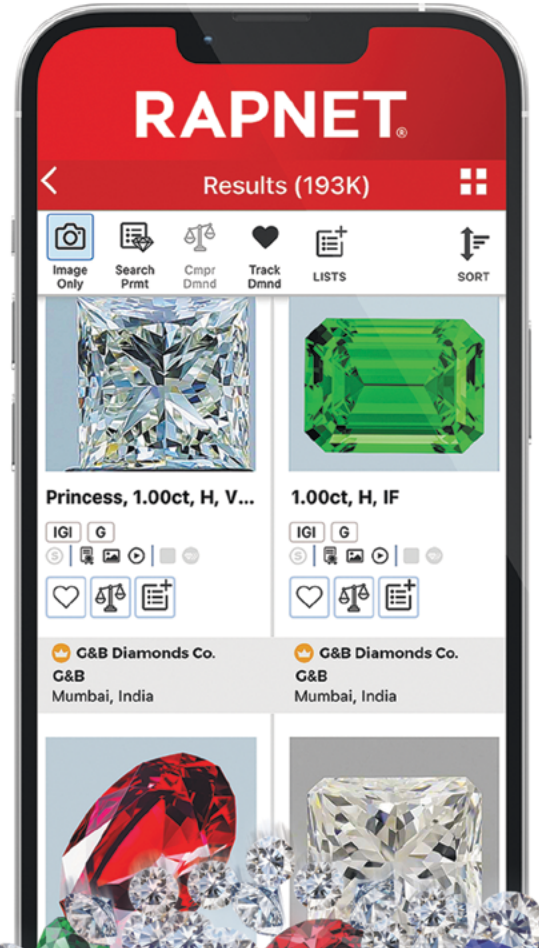


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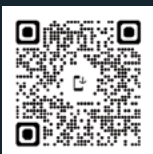
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