

# *Dive* Retail Jeweller World

The Favourite playbook that connects Jewellers and Designers of the MENA region



## **A decade of home: The crème de la crème of the industry share inputs on what will fit the brief for the post-pandemic world**

The first session of The Retail Jeweller World Dubai Forum 2021 was called “A decade of home: How will jewellery consumption trend transform in the future”, the session as expertly moderated by Amit Dhamani, Group CEO and managing director of Dhamani 1969. The panellists were Tamjid Abdulla, deputy CEO of Jawhara Jewellery, Maha Al Sibai, founder and jewellery designer of Maha Al Sibai Jewellery, Tamara Al Shamari, founder and jewellery designer of Taiia Jewellery, Dr Motaz Al Shueibi, owner of Salem Al Shueibi and Colin Shah, chairman of GJEPC and founder and managing director of Kama Schachter.



**“The public has been incredible in its compliance with the rules, which helped us moderate the effects of Covid. They have given us a new, digital space to conduct business in.”**

**TAMJID ABDULLAH,**  
**DEPUTY CEO,**  
**JAWHARA JEWELLERY**

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**“Why is jewellery important? To understand this, we must look at the fact that gold has a story. It goes through different stages and always holds a special place in the world. For women, it is a safe haven, which means strong prosperity.”**

**MOTAZ AL SHUEIBI,**  
**OWNER, SALEM AL SHUEIBI**

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**“We have come a long way. When the entire world had empty streets, the digital space gave us a chance to show our products. In reality, sales were not that strong, but the plus point was new probabilities in terms of customers. We had new faces visiting us in stores.”**

**MAHA AL SIBAI,**  
**FOUNDER & JEWELLERY DESIGNER,**  
**MAHA AL SIBAI JEWELLERY**

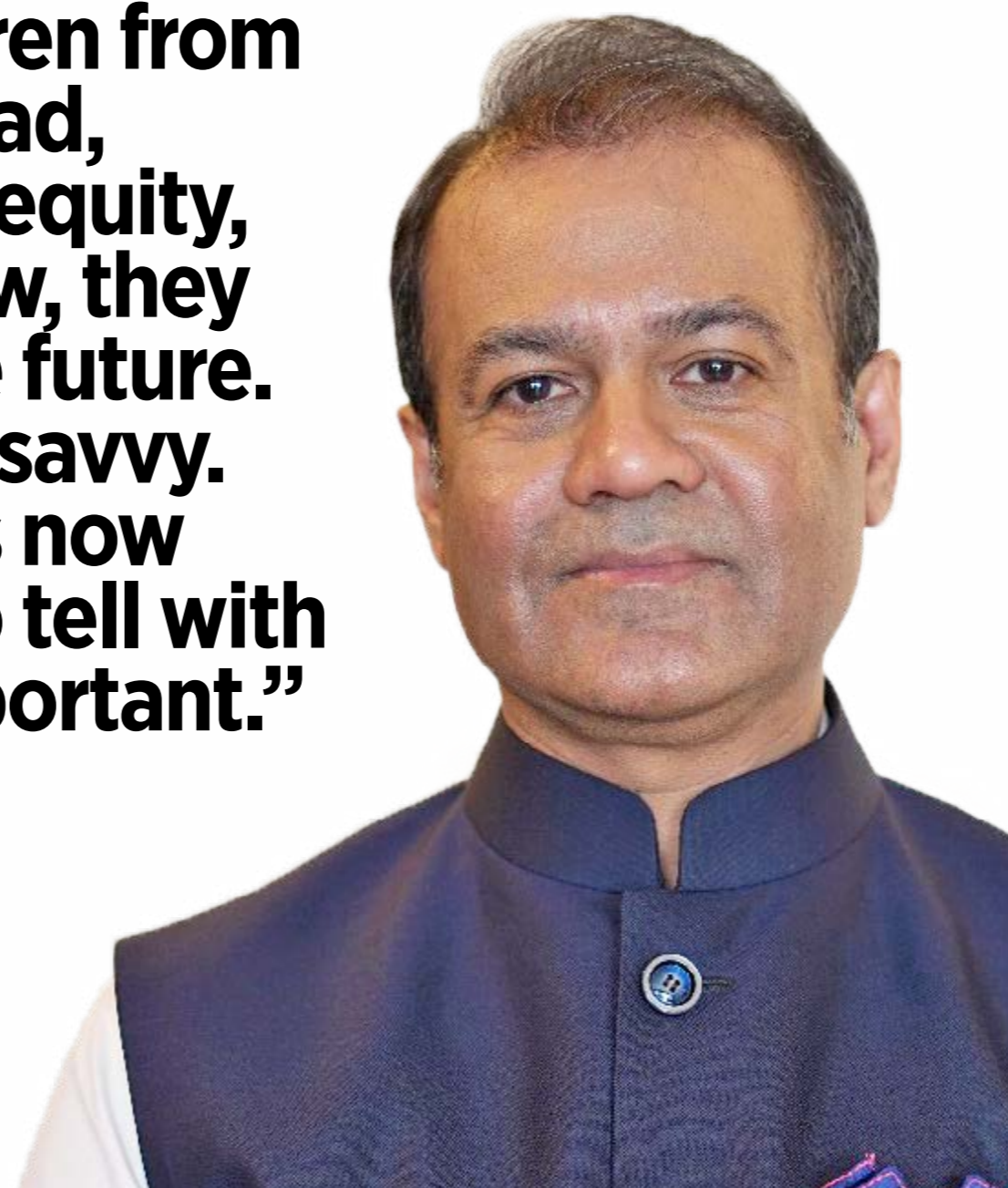




**“Before the pandemic, a lot of children from jewellers’ families who studied abroad, were looking at careers in banking, equity, e-commerce or anything digital. Now, they have discovered that jewellery is the future. They have seen elders become tech savvy. Omnichannel is here to stay, and it is now clicks and mortars. Having a story to tell with a piece of jewellery is extremely important.”**

**COLIN SHAH, CHAIRMAN, GJEPC  
AND FOUNDER AND  
MANAGING DIRECTOR,  
KAMA SCHACHTER**

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**“Dealing with people and getting to know them is important. You need to have a relation with them. People want to know you, feel your pieces and then buy from you. The other thing we need to acknowledge is that there is no designer without the manufacturer.”**

**TAMARA AL SHAMARI,  
FOUNDER AND JEWELLERY  
DESIGNER, TAIJA JEWELLERY**

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**“None of us thought that Covid would hit us this much, but a global disruption happened. We were shocked. Other industries were already digital, but we were forced to transform, and we did.”**

**AMIT DHAMANI,  
GROUP CEO AND  
MANAGING DIRECTOR,  
DHAMANI JEWELS**



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## **Suntech brings in new solutions to grab a customer's eyeballs in the digital space**

The Retail Jeweller World Dubai Forum 2021 saw a few invigorating presentations by the partners, who proved themselves to be very apt pillars of support for the transformation of the gems and jewellery industry. Rishikesh Trivedi, digital transformation advisor of Suntech Business Solutions took the stage and underlined the importance of new-age digital solutions to transform the predominantly traditional industry.





**“E-commerce is growing at a rate of 30%-40% when compared to pre-Covid times, when it was growing at 10%-12%. The peak of globalisation is here and has shown its impact on trade, capital, and movement across people. Post-Covid, the flow of information has doubled. The wealth chasm, on the other hand, has increased.”**

**RISHIKESH TRIVEDI,  
DIGITAL TRANSFORMATION ADVISOR,  
SUNTECH BUSINESS SOLUTIONS**

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## **Powering business with technology: Getting an inkling into the winning strategies in a digital gem and jewellery arena**

The second panel at the Retail Jeweller World Dubai Forum had a pertinent topic that plagues jewellers across the world, especially in the pandemic era. The importance of technology in the gem and jewellery sector was the talking point for the panel titled, “Powering business with technology: Driving personalisation, productivity and processes in retail”. Moderated by Rishikesh Trivedi, digital transformation advisor, Suntech Business Solutions, the esteemed panellists were Shaji Kakkodi, chief digital officer of Malabar Gold & Diamonds, and Julian Leo Serrao, director, brand communications of La Marquise Jewellery.



**“Discovery is a very interesting point in all social channels. Instagram has a discovery page today. We can now map out how a customer is looking at their interests, likes and dislikes. We can show old customers collections based on what they have bought in the past.”**

**JULIAN LEO SERRAO,**  
**DIRECTOR (BRAND COMMUNICATIONS),**  
**LA MARQUISE JEWELLERY**



**“Years back, technology has always at the back end catching up. Then we started standardising ourselves. We realised that digital is the future and would be a key component for our plans in the next 10 years.”**

**RISHIKESH TRIVEDI,**  
**DIGITAL TRANSFORMATION**  
**ADVISOR, SUNTECH**  
**BUSINESS SOLUTIONS**

**“The discovery of your brands and your products are going to change. It is never about the average price. Even though online sales have increased, the absolute value still belongs to brick-and-mortar stores. We always talk of omnichannels but breaking the barrier between online and offline is never an easy job.”**

**SHAHJI KAKKODI,**  
**CHIEF DIGITAL OFFICER,**  
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## **Driving finger-falls to footfalls: Aurum Bazaar’s innovative solution to a digital marketplace**

Aurum Bazaar, which is essentially a platform that connects consumers to jewellers in sync with the products that they were looking for, presented their offerings to the industry leaders present at the forum in a short and compact presentation. Harshil Shah, the founder of Aurum Bazaar – The Jewellery Discovery Platform, came on stage to present his company in a talk titled, “How a tech-driven jewellery discovery platform will drive finger-falls to footfalls in a jewellery store in Middle East.”





**“We can help a customer connect to jewellers through our own portal or they can always be redirected to their website and get in touch through direct messaging. This drives digital footfall, and a jeweller ends up closing a deal.”**

**HARSHIL SHAH,  
FOUNDER, AURUM BAZAAR**

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## **Supercharging employees for change management: Keeping your “internal customers” happy**

What forms the core of any jewellery business? Contrary to what a lot of us might think, it is the employees who drive sales, profit, and growth to magnanimous heights. Titled “Supercharging Employees for Change Management: How to foster a ‘High Skill and High Will’, and ‘No Boundary Learning Approach?’”, the session had Navin Sadarangani, owner of NYUZ present the core idea behind his organisation and an esteemed bench of panellists — Arjun Dhanak, director of Kanz Jewels, Sushmita Kumar, Senior Retail Leader, ex-Al Futtaim Watches and Jewelry and Manish Dhamani, CEO of Dhamani 1969.





**“It is important to have an employee-centric culture with focus on driving digital learning aligning with strategies around customer centricity. This is the key for post Covid resilience and sustainable business growth in the future”**

**SUSHMITA KUMAR,  
SENIOR RETAIL LEADER,  
ex-AL FUTTAIM WATCHES  
AND JEWELRY**

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**“Culture comes from the top. It then depends on the team and myself. The customer is always right. Whatever you do, you must keep the customer at the centre. When we have that approach, there will always be a solution. We have come up with a value system, and this exercise is carried out across boards. Money will always flow in as long the culture is intact in your value system.”**

**MANISH DHAMANI,  
CEO, DHAMANI 1969**



**“It is the owner’s responsibility to drive their value into the organisation. Two important things we look for while hiring are career-driven people. It is very easy for employees to switch jobs in our industry. If employees are able to learn and adapt in difficult situations like the pandemic, that is a key attribute and the culture we want to build,”**

**ARJUN DHANAK,  
DIRECTOR, KANZ JEWELS**





**“Everyone who owns a store needs to supercharge their people. Retail is primarily about your employees”**

**NAVIN SADARANGANI,  
OWNER, NYUZ**

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## **Building the natural diamond dream: Creating stories to inspire aspiration in millennials**

The Retail Jeweller World Dubai Forum 2021 invited Natural Diamond Council, the stellar organization that takes care of every jeweller's diamond dream. Sponsored by top mining companies like De Beers, Alrosa and Rio Tinto, the company caters to every jeweller's marketing strategies. Richa Singh, the managing director of Natural Diamond Council, came up on stage to share her knowledge on "Building the natural diamond dream and creating consumer desirability for diamonds."





**“The younger generation wants to buy from brands that are purposeful and sustainable. People are talking about how they want fewer and better things. It is not necessarily a big moment, but the smaller ones that they want to make memorable. This sentiment can be mined when it comes to fine jewellery”**

**RICHA SINGH,  
MANAGING DIRECTOR,  
NATURAL DIAMOND COUNCIL**

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### Boosting Efficiency

Drive Consistency of Processes across the Business Operations including

- ERP (Finance, Sales, Purchase, Inventory, etc)
- Retail POS | Offline POS
- Supply Chain | RFID Solutions | Fixed Assets
- Manufacturing | Production Planning & Control
- Budgeting | Working Capital Planning
- HR | Payroll
- Mobile App | IPAD | Tab
- Local Regulatory Compliance including FTA, others
- Multi-Lingual: English, Arabic, Russian, Chinese, Turkish, others
- Cloud | Back-up



### Enabling better customer experience

Digital Marketing Technologies including

- CRM | Loyalty
- Email | SMS Marketing | Social Media Integration
- E-Commerce Platform
- Marketing Automation
- Programmatic AdTech
- AR | VR

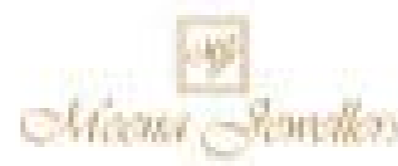
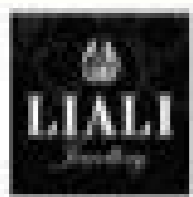
### Powering Business Insights

Comprehensive Analytics to achieve growth and consistency in decision making including

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## **Future of Visual Merchandizing: A need to invest in the power of sight**

The Retail Jeweller World Dubai Forum 2021 had a smart partner in Vision Board Studio, founded by Aditi Kotak and Deepesh Deshmukh, which caters to the visual merchandizing needs of jewellers. The brother-sister duo came up with an interesting presentation that was quite an eye-opener for the delegates drinking in the knowledge being poured out on stage.





**“Visual merchandizing should be considered as an investment. When we sell, there is always a target customer. If we look at the customers we will be serving ten years from now, it is Generation Z. They are the next big consumer pool”**

**DEEPESH DESHMUKH,  
FOUNDER,  
VISION BOARD STUDIO**



**“When you need to sell that old piece of jewellery, we come in and make it look stunning with our ideas and props. We work with jewellers according to their space and accentuate how the old piece looks with just certain accompaniments. We work around collections, seasons and festivals, and even make generic jewellery look very special”**

**ADITI KOTAK,  
FOUNDER,  
VISION BOARD STUDIO**

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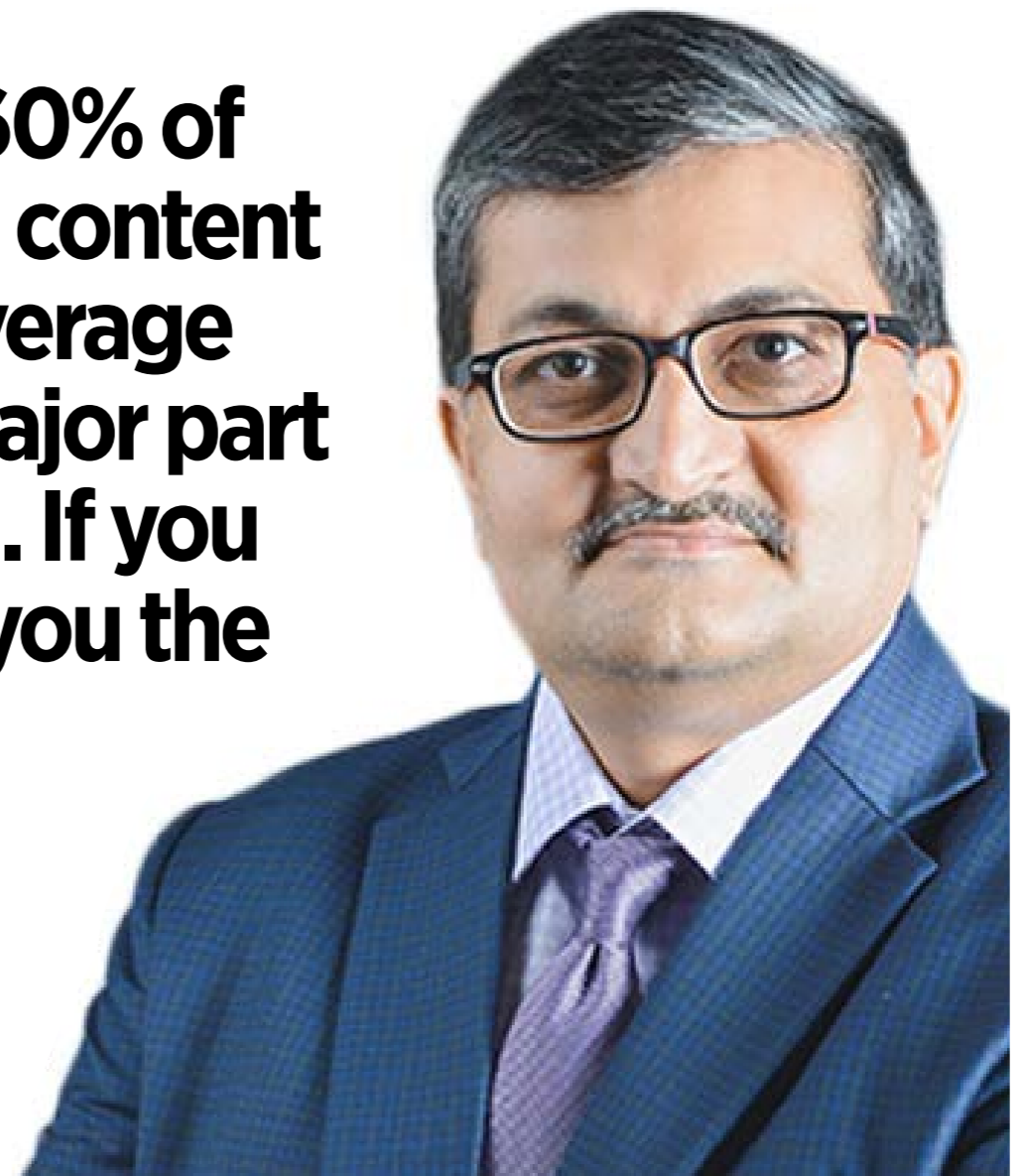
## **Return on investment: The need to move inventory faster and better**

The Retail Jeweller World Dubai Forum 2021 had an interesting panel discussion on this. Called “ROI or GMROI (Gross Margin Return on Inventory Investment): True Measure of Financial Dynamics in Retail”, the panel was moderated by Nirav Shah, director, Fame Advisory, Dubai Multi Commodities Centre, and the speakers were Ashish Garg, the country head of KGK group, Kaushik Soni, the managing director of Tejori Diamonds and Thomas Scaria, the head of corporate finance at Joyalukkas.



**“Jewellery is a working capital-intensive industry. Most retail stores have almost 60% of investment in inventory. Except the gold content thereof, no financial organisation will leverage that. Due to current banking scenario, major part of inventory is not eligible for borrowing. If you hold inventory for a year, it will not give you the expected returns on capital.”**

**NIRAV SHAH, DIRECTOR,  
FAME ADVISORY, DUBAI MULTI  
COMMODITIES CENTRE**



**“We have a dedicated structure and work on basic principles of KPI. It guides our business and we follow the principle of ROI. We are in a segment where we cannot play around with margins. We focus on inventory as it constitutes most of our working capital.”**

**ASHISH GARG,  
COUNTRY HEAD,  
KGK GROUP**



**“We must look at hardcore numbers and focus less on the emotional factor when it comes to jewellery. We have a diverse range of products and most of us stock everything, but are quite sentimental about our pieces. While we admire them, we should not be in love with them.”**

**KAUSHIK SONI,**  
**MANAGING DIRECTOR,**  
**TEJORI DIAMONDS**



**“We talk about a customer-centric approach but rapid expansion of stores that do not do well later, has shown that it is better to embrace customers rather than preserving your retail store. Cash is the ultimate reality.”**

**THOMAS SCARIA,**  
**HEAD OF CORPORATE FINANCE,**  
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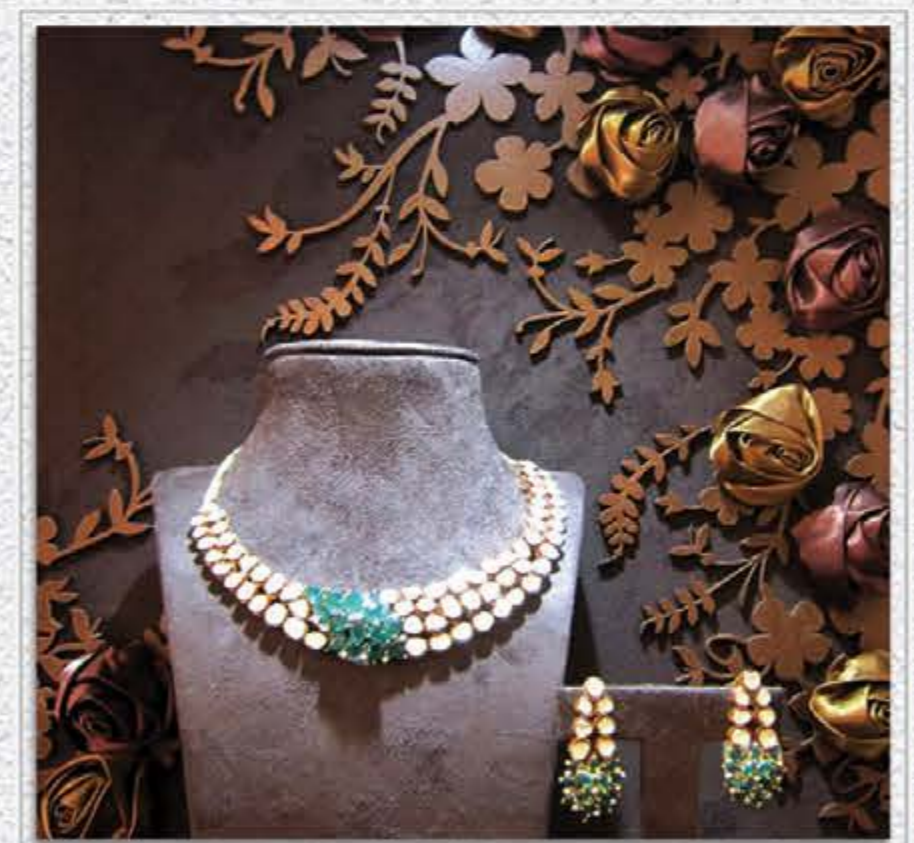
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## **Innovations in certification: SGL lays out the roadmap for the future of diamond screening**

For 30 years after 1976, the world did not see a new gemstone laboratory. Then came SGL Labs, the brainchild of Shirin Bandukwalla and Chirag Soni, and today has 15 laboratories worldwide, headquartered in London and New York, with centres in Dubai, Saudi Arabia and India. Chirag Soni, the co-founder and director of SGL Labs, presented his company to the esteemed delegates at the Retail Jeweller World Dubai Forum 2021 in a segment titled, “Future of Diamond Origins, Blockchain Certifications and Screening Innovations.”





**“With the advent of lab-grown diamonds, there is a lot of contamination at times. Lab-grown diamonds have unknowingly been mixed in natural parcels and set on jewellery, thereby risking the retailer and supply chain’s credibility. We focused on lab-grown diamond detection heavily. We screen every product and certify them.”**

**CHIRAG SONI,  
CO-FOUNDER AND DIRECTOR,  
SGL LABS**

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## **How will the diamond customer's expectations rule retail? De Beers plays an integral part in strengthening the diamond industry in the UAE**

As the diamond sector creates ripples across the sector pool, the time seems to have come for a serious rethinking of marketing strategies. This is a product category that require more marketing now, innovative designs and fruitful partnerships with organisations that come with an established reputation.

This was the message from Sachin Jain, managing director of De Beers, India in his presentation at the Retail Jeweller World Dubai Forum 2021, titled, "How will Diamond Jewellery Customer expectations and convenience rule retail and How can jewellers collaborate with De Beers in Middle East."





**“Middle East is the pulse of the diamond business. It is an important consumption market. At Forevermark and De Beers, we are building a strategy to expand to UAE and build partnerships that are futuristic.”**

**SACHIN JAIN,  
MD, DE BEERS, INDIA**

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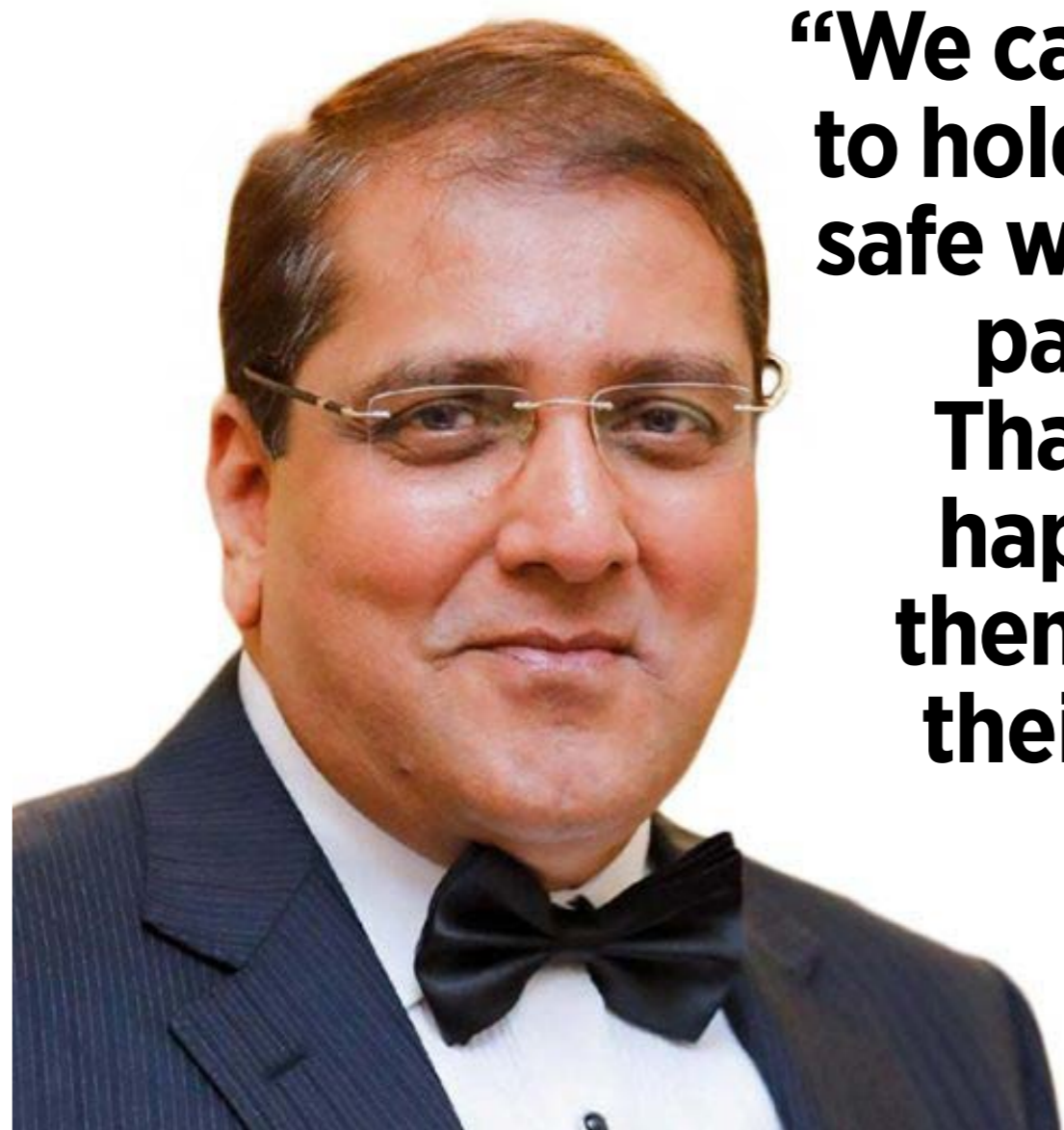
## **Agile leadership: Industry stalwarts discuss the future of the industry in the Middle East after the pandemic's wrath**

The Retail Jeweller World Dubai Forum 2021 had its headline panel moderated by Amit Dhamani, group CEO of Dhamani Jewels, called "Agile Leadership: Strategic Shift in Business for Managing Risks, Survival and Success and Future of Jewellery Business in UAE and Middle East Post the Pandemic". The panellists were — Dev Shetty, president and CEO of Fura Gems, Tawhid Abdulla, CEO of Jawhara Jewellery, Chandraprakash Siroya, director of Siroya Jewellers, K P Abdul Salam, group executive director of Malabar Gold & Diamonds, Anuraag Sinha, the MD of Liali Jewellery, and Antoine Masse, group GM of Mouawad.



**“We have hundreds of employees and must think about how to keep them safe. There is a need for a plan. With businesses shut, there was no cash coming but we had to take care of our people. What we learnt is the need to keep a reserve cash flow for three to six months. This will always help in emergency management and make pockets to run business.”**

**TAWHID ABDULLAH,  
CEO, JAWHARA JEWELLERY**



**“We called all our suppliers and asked them to hold fort and not worry as their gold was safe with us in deposit boxes. We promised payments as soon as things opened up. That way they knew that business would happen. We called customers and asked them to tell us if they have problems with their gold. We reassured all our staff and sailed through very well.”**

**CHANDRAPRAKASH SIROYA,  
DIRECTOR, SIROYA JEWELLERS**

**“Managing the cash flow was important. As a group, we took over the industry’s problems and we were negotiating with banks of UAE, which were cooperative unlike many other parts of the world. They understand the business. They were fine with us keeping jewellery in the vaults and selling it later”**

**K P ABDUL SALAM,  
GROUP EXECUTIVE  
DIRECTOR, MALABAR GOLD  
& DIAMONDS**





**“Being agile is not only managing cash but making sure it keeps flowing in. We have to ensure the future generations are interested in jewellery. The future is agility by being tech-savvy. Saudi leads when it comes to digital marketing.”**

**ANTOINE MASSE,**  
**GROUP GENERAL MANAGER,**  
**MOUAWAD**



**“During the 30 days of lockdown in UAE and 2 months in other countries, we all conducted online training at a cross company level. This was not to train people as much as it was about being supportive and keeping connected.”**

**ANURAAG SINHA,**  
**MANAGING DIRECTOR,**  
**LIALI JEWELLERY**

**“We focused on our most valuable asset — the people. There were no terminations or salary cuts. People get motivated that way and they are thankful. When there is a difficult time, the leaders have to stand by the people. Mines are difficult places and we must be sympathetic to the employee’s rights.”**

**DEV SHETTY,**  
**PRESIDENT AND CEO,**  
**FURA GEMS**







**“When we talk about agile leadership, the pandemic comes to mind. When Covid hit, no one understood how to handle the virus. This is where we, as an industry, worked differently in our own way to handle the unknown”**

**AMIT DHAMANI,  
GROUP CEO, DHAMANI JEWELS**

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## **Powering India's Growth Story: GJEPC outlines its plans on the global front for the jewellery industry**

As presenting partners at the Retail Jeweller World Dubai Forum 2021, GJEPC took the opportunity to invite the industry leaders in the Middle East to partner with them, with an aim to take both India and the UAE to great heights in the gem and jewellery sector. Its chairman, Colin Shah, presented the council's role and futuristic plans through a corporate audio-visual presentation and said that they want to bring jewellers, manufacturers and retailers together in the Middle East too, just like in India.





**“What the council does is bring jewellers, manufacturers and retailers together. We are hoping to achieve that in this region. We bring everyone together through variety of activities. We try to touch their lives in everything they do.”**

**COLIN SHAH,  
CHAIRMAN, GJEPC**

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## **Retail spaces connecting the Gold Souk: Ithra Dubai's Deira Enchantment Project aims to give the industry a fillip**

Ithra Dubai, the co-presenting partner is the real estate arm of the Investment Corporation of Dubai. Formed in 2016, it is Dubai's powerhouse landowner, developer and operator. Its job is to transforming the legacies of the past to the landmarks of the future. The star of the presentation was the Diera Enrichment Project, which was detailed out by Mark Curtis, the leasing manager of Ithra Dubai.





**“A key part of the project is the gold souk extension that will seamlessly connect to the old one. This will provide a 176 retail shops to jewellers. We intend to work in tandem with the heritage of Dubai.”**

**MARK CURTIS,  
LEASING MANAGER, ITHRA DUBAI**

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