

JEWELRY

## Deborah Marquardt Woman to Watch 2018

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By STAFF REPORTS

### Deborah Marquardt

Chief marketing officer, [Diamond Producers Association](#), New York

"Women are chipping in with their fiances to buy the exact ring that they want. As equal partners and smart investors, why not?"

What do you most like about your job?

Diamonds. That is 100 percent true diamonds are a sincere passion of mine but there's more to the story.



The Diamond Producers Association was founded only two years ago with the charge of starting a new diamond dialogue with U.S. consumers and particularly those under 40 who represent the industry's future.

As a luxury marketer, what better opportunity could one imagine than in a manner of speaking rebranding diamonds? My role as CMO also entails leading the DPA's U.S. operations, so it has been a year of intense focus, change, activation and communication as we built an organization, created a "brand," launched a campaign and began telling our story to a multitude of constituents: partners, retailers, thought leaders and, of course, consumers simultaneously.

That may sound hectic, but when one has the chance to be immersed in their favorite branding disciplines on behalf of the world's most unique, beautiful and precious product, working alongside a handpicked team of outstanding professionals, it is a rare privilege.

This role is one in a million, and the past year has been the most fascinating, productive and rewarding of my career thus far.

What is the biggest challenge in your job?

Given the complexity of the subject matter, and the dearth of organized, credible and current information sharing and storytelling about diamonds during the past decade, the sheer breadth of opportunity can be daunting.

Diamonds are so much more than the sparkling jewelry we see in store windows. The story of diamonds combines every science and academic discipline one can imagine technology, history, international relations, economics, anthropology, environmental studies and conservation, biology and wildlife studies, cultural studies, art and design, geology, volcanology, plate tectonics, literally the origins of the Earth.

Plus, it's a truly global industry, and a commercial melting pot, where in a world that is increasingly divided cultures, nations, races and religions work together in harmony, united by their love of diamonds and a belief in building a transparent, ethical and sustainable industry, alongside their serious commitment to support and invest in diamond communities and livelihoods that impact 10 million individuals worldwide.

And to top it all off, most consumers are unaware that diamonds are billions of years old, formed by ancient volcanoes, that they are found not only in Africa, but also in places like Canada, Russia and Australia, or that diamonds are rare and finite there hasn't been a significant discovery of diamonds in two decades.

Many are surprised to learn that the industrial diamond industry, together, the DPA's seven mining company

members represent more than 75 percent of worldwide diamond production, is modern, highly regulated and monitored by local, national and international authorities and has a workforce that is about 25 percent female and growing.

And given its long-term, investment-intensive nature, the sector's business practices are founded on community partnership and participation, respect for the land and animal habitat, and creating infrastructure, skills and educational opportunities that deliver benefit in perpetuity long past the natural life of the mine.

All of that information is foundational to telling the diamond story today, and is inherent in our campaign message: "Real is Rare. Real is a Diamond." Crafting and communicating our campaign platform and connecting with our audiences will resonate even more deeply if they work in tandem with a more fact-based, multidimensional understanding of what diamonds are, where they come from, how they are sourced and who the people are that bring them from mine to market.

So our challenge is how to do all of this effectively, efficiently and simultaneously, because creating even stronger diamond demand is good for the entire fine jewelry category.

What is your proudest achievement in luxury?

I don't believe in looking backwards, so I would say that my proudest achievement is the talented, committed and creative team in-house and with our agency partners that I am building.

I'm confident that together we will build "Real is Rare Real is a Diamond" into a sustaining idea that grows understanding of, and desire for, diamonds.

At the end of the day an organization's success is based on the people hired and the culture that is created, and ours is one that I am proud of and do not take for granted.

How do you see luxury evolving in 2018?

Overall, we are encouraged by the fact that millennial consumers, in particular, are defining luxury beyond price.

When purchasing, they seek items that they know are authentic, are not mass-produced and have inherent meaning and value. This preference speaks directly to the diamond promise.

What could be more unique, rare and precious than a diamond forged deep within the earth more than 1 billion years ago?

At DPA, we just finished surveying 1,000 millennial consumers about their beliefs on luxury and, not surprisingly, we learned that 94 percent of high-earners would rather buy one luxury item instead of several cheaper items.

Buy-less, buy-better is a trend that is here to stay for this cohort because it aligns their wallets with their principles.

In addition, for a generation that values both personal choice and individuality, it's no surprise that female self-purchase of diamonds is the fastest-growing consumer segment.

Women are financially independent and are not waiting to be gifted diamonds from a partner or their family. We also see this in bridal, our number one category, where women are chipping in with their fiances to buy the exact ring that they want. As equal partners and smart investors, why not?

The ultimate luxury is freedom to choose what you want, and purchase the best iteration of it in your own time. With diamonds, the authenticity, rarity and preciousness are given attributes.

There is a lot of opportunity still for the product selection and retail experience to catch up with what affluent millennial consumers are looking for.

*[Please click here to view the full Luxury Women to Watch 2018 list](#)*