

Consumers' Changing Expectations

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World Diamond Council
5th Annual Meeting
Jerusalem, May 10, 2007

Jewelers Increasingly Face a Consumer Who Cares

- “Where do your products come from?”
- “Are laborers treated well?”
- “Is the environment protected?”
- “If I buy this, will I be helping – not hurting – people far away?”

It's Not Just About Diamonds, Anymore

- From Nike apparel to Starbucks coffee, consumers – especially young ones – have learned to care where products are sourced.
- Savvy companies have also learned that ethically-produced products increase value across all product categories.

The 2006 Cone Millennial Cause Study

- 78% of Millennials, born between 1979-2001, believe that companies must work to make the world a better place.
- 74% say they pay more attention to companies that are committed to a cause.
- 83% will trust a company more if it is socially/ environmentally responsible.

Carol Cone, Cone Consulting, Boston, MA:

- “Pioneering companies are meeting Millennials’ high expectations by aligning with relevant social and environmental issues.”
- “Companies need to provide hands-on cause-related experiences and then clearly and consistently share related societal impacts.”

2006 GolinHarris Survey Shows Two-thirds of U.S. Consumers Believe:

- “Doing well by doing good” is a savvy business strategy.
- “Businesses should invest significantly more money, time, attention and resources in corporate citizenship.”
- “Doing good should be approached as an competitive advantage for business.”

Daniel Yankelovich, April 2007

McKinsey Quarterly Interview

- “Americans want companies to make a profit, but to make it by doing some good for others, not just themselves.”
- “The public believes that the ethical standards of business are too low.”
- “In today’s global economy many problems cut across national lines, like poverty, disease and global warming.”

Jewelry Retailers Face Diverse Challenges

- Diamonds. Continue to Support WDC, KP and SoW; JA's involvement with DDI.
- Responsible Gold. JA's involvement with IRMA.
- Colored Gems. CIBJO Ethics Commission Panels in South Africa – Highlighting Best Practices; Facing Challenges.

Jewelers Want More

“From the miners who unearth gold and diamonds, to the manufacturers who cut gems and process gold, to the jewelry makers who craft designs from these raw materials – we are sending the message that responsible practices matter to us, here at the consumer end of the supply chain.”

- Vicki Cunningham, Tulsa, OK, jeweler

Retailers See the Benefit of Cooperation

“Our customers put their trust in us that everything we present to them is true, thus each of us has to do our due diligence, to see that the supply chain is never compromised by any sort of unscrupulous activities.”

- John Hayes, Madison, WI, jeweler

CRJP Provides Assurance

- Cunningham and Hayes joined the Council for Responsible Jewellery Practices.
- Jewelers view CRJP as a way for retailers to align and coordinate their in-store responsible business practices with mines and factories far away from their towns and cities.

CRJP Introduction

- Introducing Michael Rae, CRJP CEO.