

the Last Word...

goes to **Elodie Daguzan**



Getting to know the recently appointed executive director of the World Diamond Council (WDC).

What led you to follow a career in diamonds?

A big piece of amethyst my father brought me back from Morocco when I was 12 years old sparked my fascination for minerals. By the age of 15 it was a clear calling; I would make my career in diamonds... it was not up for debate. I still collect other minerals though!

What prompted you to accept the WDC position?

After many years close to or working for luxury brands, I'd developed a clear understanding of brand equity and its magnetism when it comes to the consumer. I wanted to showcase diamond equity; I believe the Kimberley Process (KP) has come to represent a huge part of its uniqueness.

What other industry has been able to bring government representatives from 82 countries around the same table and take decisions by consensus, aimed at protecting the integrity of the value chain, with civil society and the private sector by their side?

What's been your main goal since taking up the role?

It's been to promote the WDC's unceasing work behind the scenes protecting the integrity of the diamond supply chain, and helping bring it forward. The less you hear about us means that the WDC is doing its job well, working hand-in-hand with governments and civil society to promote the economic and social welfare of diamond-producing countries. But it's now time to meet with all actors in our value chain to tell the KP's success story.

What's next for the WDC?

We launched an updated version of our System of Warranties (SoW) last year, and we're now creating a toolkit to help industry members implement it properly.

This self-regulation system indicates that diamonds being sold comply with the minimum requirements of the Kimberley Process Certification Scheme (KPCS). Unlike the KPCS, the SoW covers not only the trade in rough diamonds, but also in polished diamonds and diamond set jewellery, and is intended to be applied each time diamonds change hands.

The revised SoW includes a commitment that buyers and sellers adhere to updated WDC guidelines supporting universally-accepted principles of human and labour rights, anti-corruption and anti-money laundering. Promoting our new SoW will be my priority this year.

What key issues does the diamond industry face today?

Putting aside external factors like the US-China trade war, potential repercussions of the coronavirus outbreak and disparity in rough and polish price fluctuations, one critical challenge is managing the change required to meet consumer expectations.

It's an issue of the market's mindset. There's a clear understanding of 'best practices', but their implementation in the business doesn't always enter the consumers' consciousness. The perceived image of natural diamonds hasn't been adequately enhanced by what members of our industry are doing daily.

We should focus more on explaining the

gems' journey; the fact that diamonds build capacity in the developing world is a crucial part of our value proposition.

More women are taking up key senior roles in the industry. Cause for celebration...

Growing up in Paris, I was fortunate to work for companies where I never experienced gender bias. But not every woman is offered the same opportunity, especially in diamond-producing countries. So I applaud companies within our industry committed to partnerships and programmes to support women and their empowerment. I don't think equal opportunity is about gender but diversity! Diversity, teamwork and collective intelligence are the ingredients bringing something different to the table.

Career-wise, who has inspired you?

That's an easy one - Stephen Lussier of De Beers Group. He has a tremendous ability to explain our industry in simple terms to a large crowd... yet make it look like an intimate conversation between two people over a drink. This balance of charisma, talent, experience and commitment to the diamond dream is everything I aspire to achieve.

If you could have a heart-to-heart discussion with anyone in the industry, who would it be?

Why limit it to one?! The WDC was designed to bridge the whole value chain and I personally come from the midstream... I'd love to have heart-to-heart discussions with heads of mining companies (one man, one woman) and luxury groups.

Understanding in depth the extremities of our pipeline - their respective commitment to their business and clients - is crucial for WDC's mandate.

Tell us something not many people know about you?

I'm an intuitive empath. I collect minerals not just for their beauty but also for their healing properties.