

**Report on  
1<sup>st</sup> Indo-US Jewelry Business Relationship  
Development Conference  
1-3 October 2007**

**Overview:**

The first Indo-US Jewelry Business Relationship Development Conference was a solid event that should prove to be the beginning of a very successful business–building process. Initial reports from both the retailers and the Indian sponsors of the event are positive and the minor issues and concerns raised by both constituencies can easily be rectified at the next conference. GJEPC had planned and coordinated the event with the help of R&B Partners a US based consulting agency who was instrumental in recruiting US Retailers’ especially for the conference in Mumbai.

Overall it was extremely rewarding to see it come to a successful fruition with the smiles and genuine expressions of thanks from both the sponsors and the retailers that attended. Hemant Shah, Convener – PM & BD did a terrific job as moderator and having Mr. Jairam Ramesh, H’ble Minister of State for Commerce, Govt of India and Mr. Ken Gassman, Jewellery Analyst address the constituencies helped ensure the educational portion of the conference was meaningful and set exactly the tone which was needed for the one-on-one “meetings” and factory visits to head down constructive paths that are already producing new business relationships for all involved.

**Summary:**

While the number of US retailers attending (9) was below the desired threshold (12), the quality of the attendees was excellent in terms of their interest and ability to source jewelry from India. There was an excellent spectrum of retailers from the upper sectors of the low price/high perceived value (Harris Originals) to the guild independent dealing in finer quality loose diamonds (Underwood’s/AGS stores). Of special note was the fact that Samuels, an Indian-owned business (Gitanjali) and Ben Bridge Jewelers, both stores that already source in India, found the trip to be exceptionally useful and an excellent opportunity to develop additional sourcing in India.

The common issues facing the retailers would not have been so common given the retailer's size differentials, as well as the issues of sourcing are significantly different between the biggest majors and the 20-50 store regional chain attendees. (It was pleasantly surprising to see the goodwill and camaraderie that developed both within the attending retailers themselves and between the retailers and the sponsors. The "chemistry" turned out to be the right mix and having a couple of "majors" in attendance might have significantly changed the chemistry.)

The retail questionnaires were uniformly positive in the shift in attitude towards sourcing Indian jewelry pre- and post-conference and for those willing to spread the good word; it was also a positive trend. The conference facilities and the hotel came in for high praise.