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The Direction of Diamonds



In a world that grows more connected each day, it is little wonder that consumers at every level of socioeconomic strata demand more from those whose products they buy. In the colored gemstone world, the winds of change can be felt by most dealers; specifically, people want to know where their gems come from.

Though a difficult task for the majority of gem dealers, most realize that such demands must be met when possible, and provide benefits of their own. For the diamond industry, such changes have also been felt. Unlike their colored stone counterparts however, diamond industry officials have an added challenge, which is the size of the industry itself.

The Kimberley Process: New Roads?

Almost a decade has passed since the establishment of the Kimberley Process Certification Scheme. While opinions on the effectiveness of the KP are varied, industry officials continue to state their commitment to the reforms for which the KP was created. Recent events reflect both issues of great concern, and progress alike.

Last month, at the World Diamond Council meeting in Vicenza, Italy, Kimberley Process chairperson Gillian Milovanovic proposed a broadened definition of what constitutes a "Blood Diamond". Currently restricted to diamonds which are mined and traded in areas under the influence of rebel armies, the proposed definition would include "Diamond related violence in rough diamond producing and trading areas." For now, the KP has only agreed to discuss the suggested change to its core documents; though the adding of words does not create change by itself, many hope that if accepted, the changes will allow the KP to widen its gaze, looking to areas beyond the fields of war.

De Beers Moves Forward

On May 21, The U.S. Supreme Court denied De Beers final petition for review of the settlement of a class action lawsuit, regarding claims against De Beers of unfair business practices and the breaching of anti-monopoly laws. Almost four years to the day since the settlement was originally judged to be fair and ordered to be carried out, consumers may finally see the distribution of payments within the next few months.

Just over a week later, De Beers released their "2011 Report to Society." Within the seventy four page document are bold statements by De Beers, such as a full page proclamation which reads "At De Beers we believe in addressing sustainability issues openly and honestly. We are committed to 'living up to diamonds' in all we do." In speaking on the KP, De Beers Chairman Nicholas "Nicky" Oppenheimer reflected a feeling by many in the industry, concerned that the policing of ethically sourced diamonds may be too large for one organization to handle, regardless of their stated commitment. "It may well prove to be the case that while the Kimberley Process is clearly the right tool to ensure that diamonds do not support uprisings against legitimate governments in Africa or elsewhere, other mechanisms will be needed to assist the diamond industry to address more complex human rights issues."

Though they do not possess today the dominance of worldwide diamond supply as was the case for so long, De Beers will remain for the foreseeable future the face of an entire industry. If such a giant were to take continued steps toward implementing the changes they agree are needed, the vibrations of those steps would be felt across the globe.

Where do we go from here?

Every gemstone that is brought forth from our planets crystal nurseries, whether by a hobbyist digging for pleasure, or by a worldwide powerhouse, is a treasure borne of millennia. Every day, we grow; both in population, and more importantly, in awareness of each other. The expectations we place upon the goods we consume grow exponentially with that awareness. Though anyone would acknowledge that the process will surely continue to be painful, the world is watching now more than ever to see if our industry rises to the challenge of a clear connection between the miners' rough hands, and the hands of those we love the most.

Member Spotlight: Beckertime

In 1998, Matthew Becker and his father Gordon listed a watch for auction on eBay. From that first listing grew a thriving online store, and today Beckertime stands as the largest retailer of pre-owned Rolex watches on the internet.

For Matthew and Gordon, watch collecting was both a hobby and a shared bond between father and son. For the next six years, the pair grew the eBay store while simultaneously maintaining careers as Financial Planners. In 2004, after the passing of Gordon, and after the loss of his best friend, Matthew decided to continue what he had started with his father, shaping Beckertime into what it is today. Matthew readily credits his father as the source of a strong belief in business ethics, which he relies on every day.



Beckertime holds a unique position, and one which raises many questions, all of which Matthew was eager and happy to speak about. Ranking among the top sellers on Ebay for well over a decade, while maintaining such a highly focused product line would seem a mighty task. In truth, his absolute passion for everything about watches can be heard in Matthew's voice almost instantly, and no doubt has served him in his success.

Why only Rolex?

Though Matthew tips his cap to the number of high quality watchmakers today, he realized as Beckertime grew that worldwide, there is no brand more associated with the highest standards of quality and name recognition in watches than Rolex.

How are the watches sourced?

After thirteen years building connections with everyone from private sellers to estate auction firms, Matthew has a strong network from which he sources the watches which are sold by Beckertime, after a thorough inspection and repair process. When asked how he had been able to collect so many watches without being sold impressive fakes, Matthew replied , after a chuckle, "I've purchased a lot of fake watches. I just haven't sold them."

How can Beckertime maintain such high standards?

Matthew plainly states that were he to loosen the requirements he places upon his watchmakers, his sales would grow even faster than they have. At the same time however, he understands that the reputation of Beckertime is entirely dependent upon his resolution of "no mistakes allowed." Employing just one Rolex certified master watch maker, Matthew maintains independent contracts with just a few other professionials which meet his very high standards.

How can I make such an important purchase online?

Matthew has always known that the challenges facing an online retailer of pre-owned luxury watches are many, and potentially daunting to consumers. Inspired by those challenges, Matthew has endeavored to shape Beckertime into the standard which all others in his business must emulate. Forged by guarantees of quality and excellence inspired by the name of the watches he offers, Beckertime offers a plainly worded promise: "If it does not put a lump in your throat, you can send it back for a full refund. No hassles, no questions, no reasons needed." In addition to their money back guarantee, Beckertime offers their Life Time Trade-up Program. Any Rolex purchased through Beckertime can be traded in for full purchase price toward any other model.

The greatest impression left by Matthew after speaking with him is the belief that he is every bit in love with watches today as he was when just a teenager, sharing a hobby with his dad. He genuinely loves to continue learning about watches, and is dedicated to sharing that love and education with everyone he can, whether they purchase a watch from him or not. He offers an impressive education section of his website to anyone wanting to learn, and finds the greatest pleasure in making real connections with his customers. In fact, his philosophy regarding what Beckertime should be sums it up nicely. "Be sold on the company before you're sold on the watch."

To learn more about Beckertime and view their Education resources, Click Here.

For Beckertime's eBay Store, Click Here.

The JEA Gemstone Project: Images Wanted!

JEA is looking for member submitted photos of gemstones to be included as part of our online database. If you have some high quality images of your stones that you would like to donate, read more <u>HERE</u>

Don't Forget to Renew

Renewal invoices have been sent for the first time following our transition to non-profit. Please renew to avoid a lapse in your membership. If your renewal date has passed and you have not received an invoice, please contact us immediately.

Thank you for your support!

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