

International Mega Lecture

The Lecture by **Prof. Ivan Coste Maniere (Director & Professor – Marketing Founder – MSc Luxury & Fashion Management at SKEMA Business School, France)**, was conducted on 18th November 2021 at 02:30 pm - 03:30 pm IST(+5.30GMT). **Prof. (Dr.) Sanjeev Bansal** (Dean Faculty of Management Studies and Director and Head of Amity Business School) welcomed him and honoured him with a sapling.



A curtain-raiser for the lecture series showcasing all the speakers was run.



AMITY BUSINESS SCHOOL

MEGA INTERNATIONAL LECTURE SERIES

Prof (Dr) Martin Broad
(28th Oct, 2021)
University Of Winchester
Dean
Business, Law and
Digital Technologies

Mr Richard McCracken
(28th Oct, 2021)
The Case Centre, UK
Head and Director

Dr. Karen Gripps
(14th Nov, 2021)
University of Winchester, UK
Principles of Responsible
Management Education
(PRME) Champion

Prof Ivan Coste Maniere
(18th Nov, 2021)
Skema Business School
Director & Professor - Marketing
Founder - MSc Luxury & Fashion
Management
SKEMA Business School, France

Mr. Tom Lowe
(2nd Dec, 2021)
University of Winchester, UK
Director
Centre for Student Engagement

Prof (Dr) Peter Stokes
(20th Jan, 2022)
Leicester Castle Business
School, De Montfort
University
Professor
Leadership & Professional
Development

Dr Simon M Smith
(13th Jan, 2022)
Oxford Brookes University, UK
Principal Lecturer
Business, Management &
Enterprises

Prof (Dr) Leo Paul Dana
Montpellier Business
School
Visiting Professor (INSEAD)
Marie Curie Fellow at Princeton
University

Dr Anupama Rajesh
Head Internationalization Cell
Professor
Amity Business School

Dr Sanjeev Bansal
Dean
Management Studies
Director & Head
Amity Business School

7 Global Leadership Research Conference

Leading in the New Reality: Insights into Actions

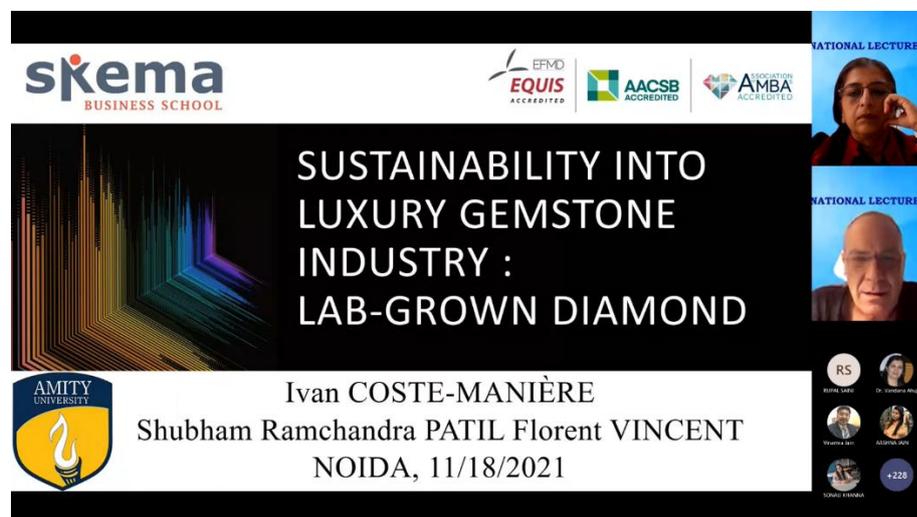
16th - 18th February, 2022
Amity University Campus, Noida

For Further Details / Registration:
<https://www.amity.edu/abu/glc2022>
glc@amity.edu

Prof. Coste was introduced to the audience by **Prof. (Dr.) Anupama Rajesh (Head of Internationalization and Professor of Amity Business School)**



Prof. Ivan Coste Maniere greeted the gathering with utmost warmth and enthusiasm. He enlightened the students about the lecture's topic "**Sustainability into luxury gemstone industry: Lab-grown Diamonds,**" a total sustainability method with a luxury approach by advancing manufacturing technologies. He also discussed the impact on prices, resale activities, technology, a misinterpretation that can lead to a loss of perceived quality, which is why proper disclosure is required, and much more.



Prof Ivan talked about the patenting of the type of diamonds made or mined. He mentioned however India is 1st in diamond producing industry of the world yet India has not laid emphasis on patents. Whereas China is entering into this industry very aggressively

He told about process to change the color of diamond. Saying that small diamonds made of glass crystals by Swarovski, which is a big company. Advanced technologies were used to create a lab-grown gemstone: High purity, high quality, and low cost,

INTRODUCTION

The Lab-grown Gemstone created by Advanced Technologies

- High purity, High quality, Low cost
- Misinterpretation of its definition
- Lack of awareness and dispute about authenticity
- Should be considered as an alternative material
- Marketing & Communication campaign are rarely identified as greenwashing
- Appeal young generation of consumers

Colored lab-grown diamonds: -

Using HPHT – yellow, orange, brown

Adding Boron to prepare – blue

Using CVD – yellow, pink, orange, blue these are all fancy colors made

Price & value- for lab grown diamond

20-30 % lesser price than mined diamonds

IDENTICAL

Characteristic	Mined	Lab-Grown
Chemical Composition	C	C
Crystalline Structure	Cubic	Cubic
Refractive Index	2.42	2.42
Dispersion	0.044	0.044
Hardness	10	10
Density	3.52	3.52

The value reduces after sale

Industry of lab grown diamonds will evolve and eventually the production cost will decrease.

Over a long term, the price difference becomes less significant and value over time becomes more significant.

The value is most important parameter we need to focus on is Prof. Ivan's perception about the industry.

He mentioned the 4 **Cs** of industry-

1. Cut
2. Carat

3. Color

4. Clarity

The 5th **C** he included was comments, which referred to the customers point of view regarding the quality of the diamonds produced.

The difference between mined and grown diamonds is that we use carbon powder to recycle at high temperatures. That is how we transform carbon into high-quality, pure diamonds.

Few alternative innovations were also mentioned, some of them are: -

- Mechanical engineering
- Jewellery
- Tech industry
- Medical industry
- Silicon

Considering the CSR, he mentioned a data that form lab grown diamonds 511kg of carbon emissions are there while due to use of fuels for mining only 160 kg of carbon emissions were there. So, it was a socio-economic concern. For the above concern of carbon footprints, innovations can be made for LGD, AETHER corporation, they are creating LGD with CO₂ air treatment.

The socio-economic impact mentioned by Prof. Ivan included LGD could help restructure, create new synergies, and develop economy. And thousands of people are linked to this mining industry so it can't be suddenly swapped. LGD industry grow slowly and develop economies.

Few advice before buying LGD were given like look for the brand committed to eco-friendly and sustainable facts. Look for companies which have "certified sustainable diamond" certification provided by SCS Global Services



HOW TO CHANGE THE COLOR OF DIAMOND?



PRICE & VALUE

Retail price :

- 20-30% off compared to mined diamond
- Competitive price
- More favorable to consumers
- Possibility to plan their budget investment upstream

Value over time :

- Loss of value after sale
- The technology will continue to evolve, the production costs will decrease as well as its value
- "Over the long term, the difference in price becomes less significant and the difference in value becomes more significant"⁽¹⁾ Fried, M.

(1) FRIED, M. (2012, 11 OCTOBER). ARE LAB-GROWN A VIABLE ALTERNATIVE TO THE DIAMOND? URL: <https://www.diamondmagazine.com/industry/value>



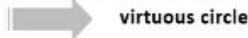
SOCIO-ECONOMICAL IMPACT

Battle over image: a "Must Have" in the jewelry market.

Sounds ethical and sustainable.... Often Resonate as greenwashing....

Communication Objective : culture of excellence, exclusivity and differentiation

LGD could help to re-structure, create new synergies and develop economy



Thousands of people are linked to the diamond mining industry so the swap will never occur suddenly.

LGD must not only lead the new way of consuming but propose solutions to the developing economies that are dependent on mined diamond



ADVICE BEFORE BUYING LGD

1. Look for brands that are committed to using renewable energies
2. Check if there are buying offsets, if there are not using renewable energies.
3. Look for brands that recycle water or any other manufacturing materials or take measures in waste management.
4. Search for accountability and accuracy controls for all independent certifications.
5. Seek for facts beyond 'eco-friendly' and 'sustainable' arguments. Look for companies that hold "Certified Sustainable Diamond" certification provided by SCS Global Services.

