

# RAPAPORT CONFERENCE

BY MARTIN RAPAPORT

**T**imes are tough and money is tight, yet I am asking you to come to New York on September 8 and spend a day with me and other experts. Why?

The diamond and jewelry industry is about to go through a period of great restructuring. Whatever and wherever your business — you can't keep doing it the same way. You must prepare for very challenging times ahead. Given what I see coming down the road, if you don't change the way you think about your business, you will be out of business. I am sounding the alarm bell.

You need to take time to think things through, to gain perspectives and develop new strategic thinking. That is what this conference is about.

Believe me when I tell you, 2008 is shaping up to be a much more powerful version of 1978. I am not just talking about the U.S. recession, housing crisis, credit crunch, collapsing dollar, plummeting stock markets, surging gold, commodity and rough diamond prices, booming big stones, oil-rich Russian and Arab buyers and hundreds of millions of new Indian and Chinese consumers who will be setting diamond prices. That's the easy stuff.

The challenging part is when you consider all of the above, moving together over time, and their impact on the industry in general and your business in particular. What will you do with double-digit dollar inflation and interest rates, with mine-to-consumer brands that proclaim authenticity in the face of undetectable diamond treatments, with fully commoditized certified diamond trading and pricing transparency? How will you protect your profit margin in a world of unprecedented change? What will be your unique selling proposition and added-value scenario?

Some might be defining themselves based on the current competitive environment. Many are thinking about pricing competition and how to practice it or avoid it. Others are thinking about

product, value and service competition, about how to improve what or how they sell. But how do you compete with inflation, a credit crisis, a dying dollar and every other kind of evil strangeness going on?

Friends, if you get nothing else out of this article, then get this: The key to your survival is not just pricing, product and service competition; it is strategic competition. You can be the best jeweler, dealer, cutter or miner but if you don't have the right strategy, you are out. The key to your survival is your knowledge and ability to think strategically. Now more than ever, the best investment you can make is in yourself, your knowledge and your ability to think. Those who think smarter strategically will survive and prosper; those who don't, won't.

This Rapaport Conference is your best opportunity to get ahead of the huge wave of change that is coming at us. Learn how to surf that wave and use its power to move you forward. We have done everything we can to reduce the price of this conference so that everyone can attend. Until August 15, pricing starts at only \$100. The formal kosher luncheon is only another \$100. There is also an incredible \$599 deal that offers a one-night deluxe room at the Waldorf-Astoria Hotel conference venue and includes the conference and luncheon. Register online now at [www.Diamonds.Net/IDC](http://www.Diamonds.Net/IDC), email [IDC@Diamonds.Net](mailto:IDC@Diamonds.Net) or call +1.702.893.9400. Please

note, all conference profits are donated to the Jewelers for Children charity and the nonprofit Fair Trade Diamond and Jewelry Association.

About 20 years ago, a good friend of mine said to me, "I know what the problem is with you, Rapaport. You are too busy to make money. Stop working so hard and start working smarter." I listened, and so should you. Come to New York on September 8 and spend the day with Rapaport and friends. ♦

## **RAPAPORT** INTERNATIONAL DIAMOND CONFERENCE 2008

2010 – The Next Decade  
The Future of the Diamond Industry

Monday, September 8, 2008  
New York, Waldorf-Astoria Hotel  
[www.Diamonds.Net/IDC](http://www.Diamonds.Net/IDC), [IDC@Diamonds.Net](mailto:IDC@Diamonds.Net)  
+1.702.893.9400

*All net proceeds of the Rapaport International Diamond Conference will be donated to the Jewelers for Children charity and the nonprofit Fair Trade Diamond and Jewelry Association.*