

A Skillset for Success

In January London Diamond Bourse member Jacqui Larsson, who founded her fine jewellery business in 2018, was named as one of the UK's 100 most inspirational female entrepreneurs in Small Business Britain's f:Entrepreneur #ialso campaign. We need to know more.



What motivated you to apply for the f:Entrepreneur accolade?

Awards can be career changing. 2020 was a year of tremendous flux, change and uncertainty. During the first lockdown I was determined to use the time constructively. A business associate suggested I apply for the Best Business Women Awards (BBWA) 2020. This was a silver lining to lockdown – ordinarily I wouldn't have the time for the all-encompassing process, which should not be taken lightly. It's incredibly time consuming, requiring a forensic introspective evaluation of your business – if done well it's insightful and helpful with planning, irrespective of the application's outcome.

I'm now a BBWA finalist – the winners due to be announced this April. It's a wonderful opportunity to raise my personal and brand awareness and presents opportunities to connect with other flourishing

entrepreneurs. It inspired me to apply for the f:Entrepreneur award, and being named as one of the UK's most 100 inspirational female entrepreneurs was exciting and thrilling. The judging panellists are esteemed business community members, so being shortlisted, or winning, is welcome recognition and endorsement. Life in small business has its highs and lows, so these successes are confidence-building and great for PR and credibility, particularly in an industry where consumer trust is imperative.

What drew you to fine jewellery? Was gemmology and diamond specialism part of the plan?

It was a roundabout route, a varied range of skills acquired throughout my journey – all relevant to my business today. I originally trained as a chartered accountant in Australia, and following a six-month secondment in Hong Kong, transferred to London where I managed clients in private equity and banking. I worked for Japanese brokers for several years, then took a career break after the arrival of our second child.

During this period I discovered it was possible to become credentialed in gemstones and diamonds – a revelation! I had a lifelong obsession with gemstones and jewellery, so indulging a fascination I enrolled out of curiosity, with no vocational intentions. I studied nights and weekends while raising two small children and it was an epiphany. For the first time, studying was a thrill not a chore. I loved it and excelled at it. Gems and jewellery are not a hobby for me – they're an integral part of my DNA.

A five-month internship with the Diamond Trading Company – formerly the sales and marketing arm of De Beers – was life changing. I sorted rough and polished diamonds, visited the sorting room, was on site during a sight, analysed rough

diamond evaluation, studied the diamond pipeline and the Kimberley Process. This experience continues to inform me today. I sat my diamond exams achieving the highest marks globally and was awarded the prestigious Deeks Diamond Prize.

These skills evolved naturally into a business. Repeated enquiries by friends and family to source stones or produce jewellery necessitated research to identify quality workshops and suppliers. I created an accessible channel to produce personalised handcrafted jewellery which was (relatively) affordable. I still sell jewellery to my first client...

The expertise acquired throughout my career contributes to running my business – professional and discrete client liaison, project management, accounting skills and of course my diamond and gemstone credentials. This potent skillset enables me to offer a seamless, informed and completely client-centric experience.

Where did you train in gemmology?

I trained with the Gemmological Association of Great Britain for my gem and diamond diplomas. Having no jewellery sector experience before starting my business has been both a blessing and a curse. There are aspects of the industry which I've had to teach myself, which would have formed part of training and experience had I worked at other establishments. If you pay attention, working for others provides a precious opportunity to learn how to do things well, as well as how not to do things.

The flipside is that I am open minded, commercial and resourceful, and haven't inherited a fixed mindset of doing things because "they have always been done that way". I build things from the ground up – researching what is best practice and assessing what clients need. This informs the business structure, and how I communicate with, and deliver to, clients. I operate in a way which is current, efficient and consistent with the ethos and values of my business.

I'm also acutely aware of how quickly things change, in the jewellery sector like any other. I read voraciously and constantly research best practice – one of the many reasons why membership of the NAJ is so important.

What does being a Council Member of The London Diamond Bourse entail? Traditionally regarded as a male-dominated institution, is it less so these days?

I became a Bourse member in 2015 and a Council Member last year. Membership is very diverse – it's not limited to diamantaires. Naturally there are rough and



Snake Ear Clip

polished diamond dealers, but there are also private jewellers, pearl and coloured stone merchants, ethical gemstone suppliers, valuers, estate jewellers and craftspeople... a really eclectic group. It's a wonderful networking opportunity as well as a prestigious, secure and central address to meet with clients.

Being a board member is voluntary, extremely time consuming, but rewarding. Ordinarily we meet monthly, but during the pandemic it's been on an 'as needs' basis – usually weekly. I take the role very seriously – it's an opportunity to help shape the Bourse's future direction. Due to seismic changes in the diamond supply chain, there's an appreciation that the Bourse needs to change to stay relevant to members' needs. Consequently, there are many new initiatives being developed, and it's exciting to be part of this evolution.

Board Members have varied perspectives and experience, so the membership is well-represented in decision making. My different skillset and experiences, which include non-jewellery insights, mean I'm well positioned to contribute in different ways, and my connections allow me to introduce experts whose skills can help us re-position ourselves. This included working recently with Grove Design London to transform the private viewing rooms by capturing the heritage and expertise of the Bourse.

Historically, Bourse membership has been very male dominated, but this is changing. The number of female members is steadily rising. In fact, 50 per cent of new members admitted in 2020 were women, reflecting the notable increase in numbers of women in all parts of the supply chain.

Has being a female in the (once) largely male world of diamonds been a challenge?

I don't recall experiencing any barriers to entry to the diamond industry as a result of being a woman. A bigger obstacle was being

an 'outsider' and becoming better informed about a very niche, often secretive industry. It's taken persistence, curiosity and a lot of hard work.

The challenge I experienced as a woman was finding the balance between my personal and professional life – a largely female experience. Calibrating that balance is personal and different for each woman and her family – career decisions are inevitably affected by where that balance is. I found it difficult to commit entirely to my career until my children led independent lives. So I ran the business flexibly around my family for many years; it's only more recently that I've been free to dedicate myself completely to building my business. The difference has been palpable.

Maintaining a current awareness of technology and its role in business has also opened opportunities. E-commerce and social media have re-defined the retail landscape, so having a seamless e-commerce platform on a well-optimised site means that online sales supplement the bespoke business.

What advice would you give to anyone starting out in the fine jewellery world?

You are the company you keep, so choose carefully. Surround yourself with quality people who you respect and trust, who share common values. Support each other.

Be open minded and willing to learn from others and prepared to experiment. Some things will work and others won't. Be willing to fail. A disappointing outcome is only a failure if you don't learn from it.

Experience has shown me that very often the most successful people are not necessarily the smartest, but those who are endlessly curious, agile and tenacious, and willing to take calculated risks.

Where are your boutique and bespoke pieces made? Do you have a signature style?

All bespoke designs are designed in-house and crafted in London. Inspiration is drawn from many sources – most notably the client. My expertise is with diamonds and gemstones, so I particularly excel at identifying beautiful stones within a client's budget. This often involves educating them about gemstones unfamiliar to them; it becomes an unexpected journey of discovery.

Jewellery is a form of expression, which communicates aspects of our personality – how we are, or wish to be perceived. Spending time with clients to understand what they'd like their jewellery to convey is essential. The process of successfully creating something distinctive and

individual can only be achieved if it's truly collaborative.

The boutique pieces of ready-to-wear jewellery are currently sourced from a variety of producers and locations. I'm intending to release some house collections in the foreseeable future. I work tirelessly to identify exclusive collections of ready-to-wear jewellery; it must be chic and versatile, accessibly priced, well-crafted and displaying a distinctive, intangible design with a wink. I see little point in stocking ubiquitous items available elsewhere. The collections have universal appeal to any jewellery lover, irrespective of age.

What do you gain from NAJ membership?

As the leading UK jewellery trade organisation, the NAJ is an important resource and reference point for education and practical tools to grow your business, and advises on topical news and events. There is a plethora of information available from the practical to the sublime. They are also excellent at showcasing the talents of members.

Once restrictions ease, I'm looking forward to attending events in person and becoming better acquainted with other members – it's the perfect platform to learn and professionally network.

Finally, consumers are increasingly aware of the value of industry organisation membership, so bearing the NAJ logo is, rightly, a recognised badge of credibility.



Lagoon Tourmaline and Diamond Cocktail Ring

Would you like to share your 'NAJ Voice'?

Why not email Belinda Morris, editor of The Jeweller with information and insights from your jewellery journey to share with other members?

Email editor@naj.co.uk