



2024 FASHION SCHOLARSHIP FUND
MERCHANDISING CASE STUDY

TIFFANY & Co.

THE GROWTH OF ETHICAL JEWELRY

Enter the sophisticated world of Tiffany luxury with sustainable and ethical lab-grown diamonds.




TABLE OF CONTENTS

- 3. EXECUTIVE SUMMARY
- 4. MARKET ENVIRONMENT
- 5. COMPARATIVE ANALYSIS
- 6. KEY MARKET FINDINGS
- 8. CUSTOMER DEFINITION
- 9. PRODUCT ASSORTMENT
- 10. LAUNCH PLAN
- 11. DISTRIBUTION PLAN
- 12. BUYING PLAN
- 13. SOCIAL IMPACT
- 14. INTERNAL IMPACT
- 15. EXPANSION PLANS
- 17. APPENDIX
- 20. REFERENCES
- 21. IMAGE CITATIONS

EXECUTIVE SUMMARY

Enter the sophisticated world of Tiffany luxury with the introduction of a distinct sub-brand, Eco-Tiffany, that exploits the innovative and technological advancement of lab-grown diamonds. With a demographic of fashionable and wealthy females between the ages of 28-54, the introduction of hand-crafted diamonds will expose the brand to a younger generation (Marketing Dive, n.d.). By using timeless designs with a modern twist, Eco-Tiffany, will be lower in price, and bring the brand into a new age, while continuing the legacy of creative excellence, discovery, and exploration.

Using lab-grown diamonds paired with the brand's recycled precious metals will open the door to higher profit margins. Adding the factor of unique designs, tailored to sustainable champions and good citizen consumer groups, the category sales and the brand's status in youth culture will grow. Though 65% would like to shop sustainably, not all can afford it (D'Arpizio et al., 2022). We could solve this issue by providing high-quality products and experiences to a potential audience due to the lower price point of this sub-brand. Man-made diamonds are an ethical alternative that lasts forever. They will create an opportunity to expand upon the brand's environmental commitment. The launch will include pop-up events in the U.S., led by a social media campaign incorporating artificial intelligence to build the brand's online presence further.

As a major player within branded jewelry, Tiffany can consolidate its market leadership with an updated product strategy in recognition of the continued evolution and acceptance of the sustainable technology behind handcrafted diamonds. The development of this targeted product assortment with the well-known, sophisticated design of the brand will maintain its dominance for new generations of consumers.



MARKET ENVIRONMENT

PANDORA

- Ranked **2nd** in brand awareness for the U.S. in 2022. (Statista, 2022)
- According to their 2022 sustainability report, Pandora has achieved more diversity in their senior leadership with **29% of their senior leaders being women.**
- Their stones are **100% man-made since 2021.**
- The lab-grown diamonds in their products used more than **60% renewable energy on average**, as well as a mix of recycled and non-recycled silver and gold.
- 99.6% of waste is recycled at their facilities (97% in 2021).
- **Responsible Sourcing Programme** which all suppliers of Pandora Lab-Grown Diamonds participate in.
- Since 2019, they have donated **10 million USD** to UNICEF to help 1.2 million children.
- **61%** recycled silver and gold purchased in 2022 (54% in 2021).
- **Scored 85%** on inclusion in the employee listening survey
- **86%** inclusion score

STRENGTHS

- 94 stores in the U.S. and online retail.
- Ambassadors that appeal to a younger audience.
- 15.4 million followers on Instagram
- Loyal, wealthy females ages 28-54.
- Legacy and brand image.
- High-quality products.
- Brand awareness.
- Traceable precious metals.
- Offers no discounts.

WEAKNESSES

- Low market share of Gen Z consumers.
- Sustainability of current product assortments, including diamonds.

TIFFANY & Co.

- Ranked **3rd** in brand awareness for the U.S. in 2022 and 27% of jewelry owners in the U.S. use Tiffany & Co. (Statista, 2022)
- Tiffany's workforce is comprised of over **70% women**, with over 60% of managers and above being women. They have a gender parity among its Vice Presidents and above of 49%.
- Women fill **60% of leadership roles** and about **11%** of employees are **Black**
- They only **accept .04%** of the world's gem-grade diamonds. In 2021, they reported their doubt in synthetic diamonds due to the effect it may have on the demand and prices of natural diamonds.
- **Tiffany's Social and Environmental Accountability (SEA)** program for responsible sourcing practices in the supply chain.
- In 2022, iconic packaging was made of more than **65% recycled** content.
- In 2021, **over USD \$6.5 million** was raised in support of The Nature Conservancy from the auction of a Patek Philippe watch featuring a Tiffany Blue® dial.
- In 2022, **over 12%** of floor area (by square feet) was Leadership in Energy and Environmental Design (LEED) Silver certified or above.

OPPORTUNITIES

- 333.0 thousand followers on TikTok.
- Synthetic diamonds reduce product costs.
- Gen Z and their creativity.
- New designs.
- Affordable product alternatives.

THREATS

- Introduction of lab-grown diamonds by competitors.
- Demand for and prices for natural diamonds.
- Online retailers.

COMPARATIVE ANALYSIS

kimai



Kimai is the younger brand among the two (2018).

Kimai uses **strictly** lab-grown diamonds and recycled gold, a **common pairing** among sustainable jewelry brands (Davis, 2022). Due to this, they can control their jewelry process entirely. These materials give them the ability to **retail their items for less**. Their target **demographic** is a “more modern, consciously-minded customer.” (Davis, 2022) The brand markets to women and values their input. By offering a bespoke service for engagement rings they an extra element of **personalization** to their products. Their **designs** are known for being elegant and modern yet sustainable, even garnering the attention of the Duchess of Sussex. (Davis, 2022) Their prices range from \$215-\$5,995 USD and they currently do not offer any **sales**. However, there are promotional codes available online. They have one brick-and-mortar **store** located in London and sell products through their website (Kimai, 2023).

TIFFANY & Co.



Tiffany and Co. is known and loved for their classic, sophisticated, and timeless **designs**, enjoyed by a **demographic** of fashionable and wealthy females between the ages of 28-54. The Maison has not had a **sale** since its establishment in 1837, but their website does feature a “Jewelry \$500 and Under” section and very few items can be found at a discounted price on the shopping platform, Lyst. Products are distributed through their 94 **stores** in the U.S. and online retail. Tiffany and Co. does not have outlet stores. As a part of LVMH, the brand contributed to the \$10,581 (EUR millions) made in 2022 from the watch and jewelry segment globally (LVMH, 2023).

KEY MARKETPLACE FINDINGS

- The amount of fashion consumers who care about the environment is **approximately 65%**. (see Fig.1)
- Sustainability is a priority for consumers, but many do not have the financial ability to act.
- Over 99% of all gold, silver, and platinum used in jewelry was traced to either a known mine or a known recycled source.” (Tiffany and Co. newsroom, 2022)

| | Sustainability Champions | Idealists | Good Citizens |
|--|--------------------------------|---|---|
| Willingness to take sustainable action | Very willing | Usually willing | Usually willing |
| Frequency of sustainable purchases | Often or always | Hardly ever/ sometimes | Often or always |
| Concern about sustainability | High or very high | High | Mid |
| Generation | Millennials and Gen Z | Millennials | Millennials and Gen Z |
| Education | Undergrad/ graduate school | Undergrad/ graduate school | Undergrad/ graduate school |
| Gross family income | €€€€ | €€€ | €€€ |
| Annual apparel spending | €€€€ | €€€ | €€€ |
| Pre-purchase engagement | Extensively research purchases | Gather information from social media, TV, and conferences/talks | Gather information from in-store displays, social media, and brand websites |
| Consumers willing to pay a premium price for sustainable product | 84% | 67% | 64% |

- As of 2018, “**over half** of all consumers in the United States said that they were aware of the existence of lab-grown diamonds.” (Sabanoglu, 2023)
- **58%** of consumers are aware of lab-grown diamonds.
- **65%** of millennials and **51%** of non-millennials are aware of the product (Sabanoglu, 2023).
- The market for lab-grown diamonds is expected to grow to **10%** worldwide and **\$52B in 2030** (Garside, 2019).
- LVMH Luxury Ventures, has taken an undisclosed stake in Israeli lab-grown diamond start-up Lusix as part of a **\$90 million** funding round.
- Tag Heuer released a limited-edition watch studded with Lusix diamonds (retailed at around \$375,000) (Freedman, 2022).
- **88%** of global consumers desire tailored products and services and **86%** want to stand out (Holmes, 2022).

Figure 1. Global fashion consumers fall into five different personas when it comes to their sentiment on sustainability. (D’Arpizio et al., 2022)

KEY MARKETPLACE FINDINGS



- Lab-made diamonds are developed from a carbon seed placed in a microwave chamber and superheated into a glowing plasma ball. The process creates particles that crystallise into diamonds in weeks.
- Some suppliers of lab-grown diamonds use solar power, a great renewable resource.
- They cost from **10 to 50% less** while possessing the same quality and appearance as natural diamonds.
- India cuts and polishes **90% of the diamonds** in the world.
- There are now about 25 lab-grown diamond growers in India.

- Exports of polished lab-grown diamonds from India grew about 70 percent in the April-July period to **\$622.7 million**.
- Exports of cut and polished naturally mined diamonds fell around **3 percent** to \$8.2 billion during the same period.
- Lab-grown diamonds have been described “as a fashionable jewelry, which is affordable to the youngsters, and that’s the way the market is going to shift,” (Bloomberg. 2022).
- 15% of global fashion consumers are already highly concerned about sustainability which could increase to more than 50% (D’Arpizio et al., 2022).

SUSTAINABLE CHAMPIONS AND GOOD CITIZENS

Who are they?

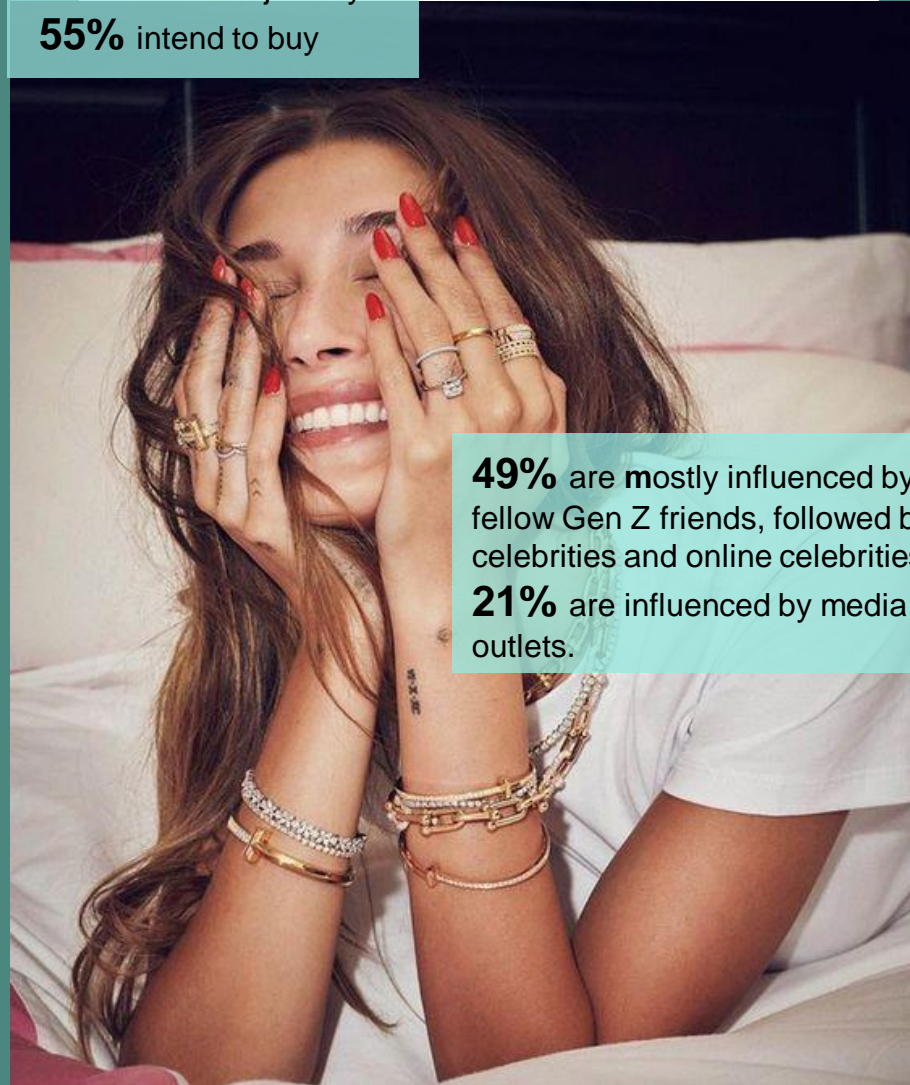
- 18-29 yrs. old
- Willing to spend on sustainable products and help take action. This is made easy by their access and willingness to spend in the triple digits, with several Gen Z jewelry consumers already earning \$250,000.
- College age (undergrad/grad) (D'Arpizio et al., 2022).
- Responsible for 22% of jewelry store visitors.
- They're willing to purchase a product based on an influencer's recommendation (43% of young consumers) (Vesilind, 2022).

What they wear:

- Women- necklaces and earrings
- Men- necklaces and rings (Vesilind, 2022)

71% own fine jewelry

55% intend to buy



49% are mostly influenced by fellow Gen Z friends, followed by celebrities and online celebrities.

21% are influenced by media outlets.

What do they desire?

- A brand that offers convenience and shortcuts
- They value transparency, accountability, and authenticity.
- The ability to see, feel, and try an item before buying.

Where are they?

- They are on at least one social media multiple times a day (Roughly 88% of Gen Z).
- The most popular platforms for daily use are YouTube (67%) and Instagram (65%).
- They like shopping directly on social media (49%) (Born, 2023).
- According to Dixon (2023), "TikTok counted around 37 million users who were born between 1997 and 2012, while Instagram reported around 33 million users in the same period."
- 26% of Gen Z plan to shop in-store more often in the next 12 months, compared to 21% of Millennials and just 15% of Gen X and older (Born, 2023).

"For Gen-Z, accessories are a critical component of self expression." - Carla Wilke

INTRODUCING ECO-TIFFANY

OMNICHANNEL

- To appeal to young consumers who are online often
- A separate website from the parent brand.
- All flagship and selected retail stores.

CATEGORIES

- Necklaces
- Earring
- Bracelets
- Rings

PRODUCT TYPE

- Core

RECYCLED MATERIALS

- Sterling Silver
- Yellow Gold
- White Gold
- Hand-crafted diamonds

These items will be core products as they will serve as the basis of Eco-Tiffany. By making this product mix accessible, they will be able to integrate into the brand faster and help expand the brand's effort to use more sustainable materials. Secondly, our target consumer values ease when shopping. Using e-commerce will make them more willing to shop. (See Fig. 3)

TARGET RETAIL PRICES- STERLING SILVER WITH LAB-GROWN DIAMONDS



\$1,750.00



\$750.00



\$1,150.00



\$990.00

INITIAL LAUNCH PLAN



Jan 6th- Social media campaign with promotional film and selected ambassadors wearing the product.

Feb 1st – Artificial Intelligence (AI) packaging and products will be seen all over the U.S. in major cities such as New York, Chicago, Los Angeles, Las Vegas, Miami and San Francisco.

Feb 2nd - Pre-ordering begins for consumers. Augmented Reality (AR) features added to the website so consumers can try products on virtually, and begin to see themselves in items by using their mobile phones.

Feb 6th- Pop-up events at all U.S. flagship stores and selected mall locations. Official release online for e-commerce and at all other participating locations, only in the U.S.

Mar 31st- *Eco-Tiffany Exchange Program* announcement and beginning of item acceptance in all participating stores.

The launch will include pop-up events at flagship and mall locations, including the newly renovated flagship store in New York. Trained staff members will be able to educate consumers at these events. The launch will be led by a social media campaign that incorporates artificial intelligence (AI), and eco-conscious influencers and activists, to further build on the brand's online presence. The use of informative content on TikTok and Instagram will reach the target audience and create a viral wave of interest. Consumers will be able to buy products on the brand's website where they will be able to try on products using augmented reality (AR).

#DIAMONDS4U

DISTRIBUTION PLAN

E-COMMERCE

47% of Gen Z shops mostly online and around 80% of Americans shop online, with 56.6% saying that is their preferred method. The e-commerce industry has surpassed 1 trillion dollars, showing that the space can be a profitable one for the brand (Fit Small Business, 2023). Furthermore, only 14.84 of our target market (18-24 yrs. old) visits the website (See fig.2). The goal is to increase this rate as well as decrease the bounce rate. (See fig.5)

5 FLAGSHIP STORES

They are destination locations and by having these products in stock, the product will begin to integrate into the brand nationally, but also globally as tourists visit.

25 RETAIL STORES

Gen Z and Millennial shoppers (36%) will be in-store more going forward and already makeup over 20% of jewelry store visitors (Lippert et al., 2022). We want to give them the Tiffany experience. This will also catch the eyes of Gen X consumers passing by, further making this a positive revenue opportunity.

Product Distribution channels for
the initial launch of Eco-Tiffany
Products



SPRING/SUMMER SIX-MONTH SALES PLAN

Leading up to summer when students are out of school and events such as graduations are becoming more frequent, the sales are assumed to increase. (See Fig.4). Based on brand standards, there will not be a high markup on items. The operating expenses consider limited additional selling and administrative costs.

GOALS

Target sales: \$165,168,200

COGS: \$73,514,497

Gross margin: \$91,653,703

Markup %- 60.00%

Markdown %- 3.00%

Gross Margin %- 58.80%

Average Stock- \$56,327,588

Turnover- 2.93

Planned Markdowns- \$4,995,046



SOCIAL IMPACT

Supply chain transparency.

A Hand-crafted alternative that integrates seamlessly into modern jewelry design.

“On average, 160 kg of greenhouse gases is released per polished carat of mined diamond.” (Butcher, n.d.).

Dramatically reduces the exploitation of mine workers with lab technology.

Reduction of mining operations will reduce the impact on ecosystems, wildlife, and human populations.

“..mined diamonds result in 1 injury for every 1,000 workers annually...” (Clean Origin, 2023)

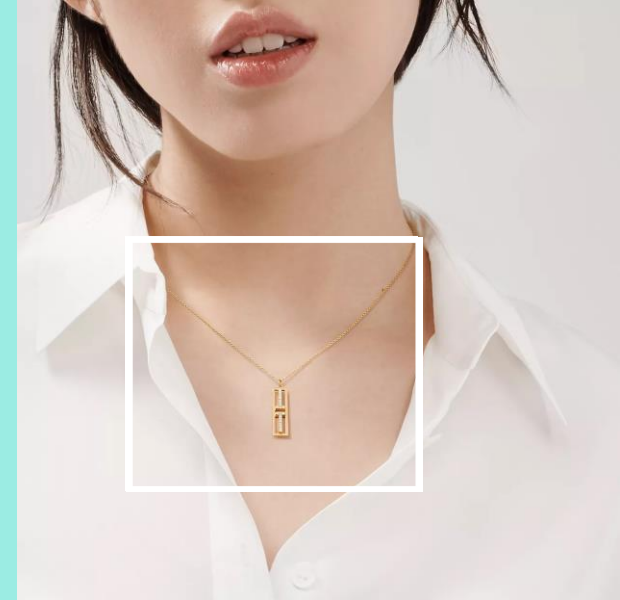
1ct of man-made diamonds disrupts just 0.07 sqft of land and only 1 lb of mineral waste. (Clean Origin, 2023)

SUSTAINABILITY INTEGRATED WITHIN LOGISTICS

- Distribute to physical stores, only within the needs of the consumers.
- Stores will decrease the chances of overstock and have a complete product assortment.
- Stores will increase active and accurate inventory management with just-in-time replenishment.
- Visibility of returns for accurate replenishment.



- By limiting stock, overproduction will be reduced, and stock will be maintained at a steady rate.
- Prevent missed sales from a lack of sufficient sizes.
- Made easy by the traceability of lab-grown diamonds.
- Creating new products as our demographic and the industry evolves.



EXPANSION PLANS



Over 300
stores
worldwide

1. After an initial successful introduction, the product assortment will be added to **all physical stores nationally and then globally**. Consumers worldwide will be granted online availability to all products.
2. Products will expand to include **colored** hand-crafted gems and use trends to make independent or collaborative **capsules**.
3. **New product categories and styles** will be added as the target demographic evolves.
4. Eco-Tiffany will **expand market share** and **brand loyalty** among a younger generation that values sustainability and brand heritage.
5. Increased **online sales** and website traffic.
6. Evaluate the expansion of handcrafted diamonds to **select categories** in-store and online.
7. Staff will be trained on how to educate consumers about the products. There will be a focus on **education** and a relationship built on **trust** with consumers.

THE ECO-TIFFANY EXCHANGE PROGRAM

Customers will be able to upgrade their initial lab-grown product with a product credit towards a new purchase. This program will be a growth opportunity for the brand.

HOW?

1. *Promote brand loyalty*- encouraging consumers to choose only Tiffany for a lifetime of jewelry purchases, effectively increasing the brand market share over time.
2. *Increase sales of hand-crafted diamond products*- initial entry price points can be the beginning of a lifetime journey in the world of Tiffany with repeat purchases and product upgrades over time.
3. *Expand ESG goals*- will promote the strategic integration of an ethical and sustainable primary product component to exceed the brand's current ESG targets.



APPENDIX A: CHARTS AND TABLES

| | Sustainability Champions | Idealists | Good Citizens | Opportunity Shoppers | Indifferents |
|--|--------------------------------|---|---|---|---------------------------|
| Willingness to take sustainable action | Very willing | Usually willing | Usually willing | Sometimes willing | Low willingness |
| Frequency of sustainable purchases | Often or always | Hardly ever/sometimes | Often or always | Sometimes | Never/hardly ever |
| Concern about sustainability | High or very high | High | Mid | Mid | Low or very low |
| Generation | Millennials and Gen Z | Millennials | Millennials and Gen Z | Gen X and older | Older generations |
| Education | Undergrad/graduate school | Undergrad/graduate school | Undergrad/graduate school | Secondary school/undergrad | Secondary school |
| Gross family income | €€€€ | €€€ | €€€ | €€ | €€ |
| Annual apparel spending | €€€€ | €€€ | €€€ | €€ | €€ |
| Pre-purchase engagement | Extensively research purchases | Gather information from social media, TV, and conferences/talks | Gather information from in-store displays, social media, and brand websites | Gather information from in-store displays and word of mouth | Do not research purchases |
| Consumers willing to pay a premium price for sustainable product | 84% | 67% | 64% | 55% | 24% |
| (Average premium price %) | (+32%) | (+25%) | (+25%) | (+20%) | (+17%) |

Source: Bain analysis of global consumer survey

Figure 1. Global fashion consumers fall into five different personas when it comes to their sentiment on sustainability. (D’Arpizio et al., 2022)

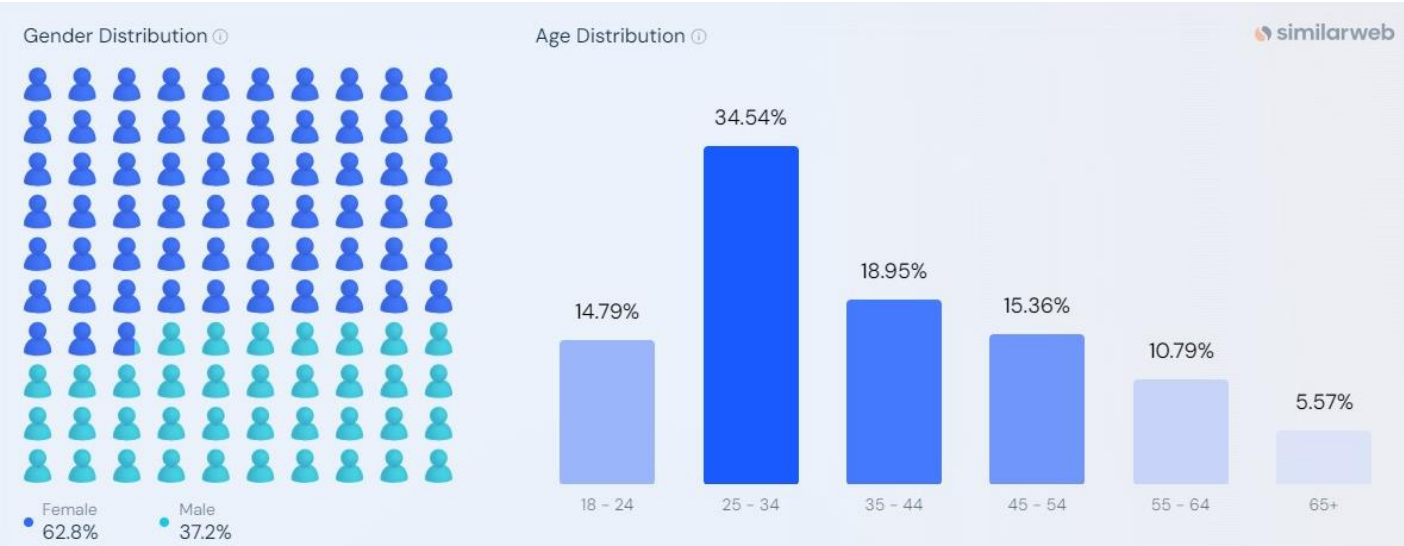


Figure 2. Graph showing Tiffany and Co. online visitor demographics. (Similar web, 2023)

APPENDIX B: FINANCIAL DOCUMENTS

| Assortment Plan A: ONLINE BRAND HOMEPAGE DIRECT TO CONSUMER | | | | | | | | | | | | | | | |
|---|----------|---|---------|---------|--------------|--------------|------------|-------------------|--------|----------|--------------|---------------|----------------------|----------|--------------|
| Category | # Styles | Description | # Color | # Sizes | weekly sales | 10 wks stock | Unit Cost | Retail Unit Price | IMU % | # Stores | AVG Units OH | AVG Retail OH | Cost Value Inventory | Turnover | SALES VALUE |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds GOLD | 2 | 1 | 90 | 900 | \$1,196.00 | \$2,990.00 | 60.00% | 1 | 900 | \$2,691,000 | \$1,076,400 | 2.20 | \$5,920,200 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base GOLD | 2 | 1 | 100 | 1,000 | \$500.00 | \$1,250.00 | 60.00% | 1 | 1,000 | \$1,250,000 | \$500,000 | 2.20 | \$2,750,000 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds GOLD | 2 | 5 | 130 | 1,300 | \$798.00 | \$1,995.00 | 60.00% | 1 | 1,300 | \$2,593,500 | \$1,037,400 | 2.00 | \$5,187,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond GOLD | 2 | 15 | 150 | 1,500 | \$636.00 | \$1,590.00 | 60.00% | 1 | 1,500 | \$2,385,000 | \$954,000 | 2.00 | \$4,770,000 |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds SILVER | 1 | 1 | 120 | 1,200 | \$700.00 | \$1,750.00 | 60.00% | 1 | 1,200 | \$2,100,000 | \$840,000 | 2.20 | \$4,620,000 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base SILVER | 1 | 1 | 220 | 2,200 | \$300.00 | \$750.00 | 60.00% | 1 | 2,200 | \$1,650,000 | \$660,000 | 2.20 | \$3,630,000 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds SILVER | 1 | 5 | 200 | 2,000 | \$460.00 | \$1,150.00 | 60.00% | 1 | 2,000 | \$2,300,000 | \$920,000 | 2.00 | \$4,600,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond SILVER | 1 | 15 | 250 | 2,500 | \$396.00 | \$990.00 | 60.00% | 1 | 2,500 | \$2,475,000 | \$990,000 | 2.00 | \$4,950,000 |
| TOTALS | 8 | | 12 | | | | | | | | 12,600 | 17,444,500 | 6,977,800 | | \$36,427,200 |

| Assortment Plan B: FLAGSHIP STORE | | | | | | | | | | | | | | | |
|-----------------------------------|----------|---|---------|---------|--------------|--------------|------------|-------------------|--------|----------|--------------|---------------|----------------------|----------|--------------|
| Category | # Styles | Description | # Color | # Sizes | weekly sales | 10 wks stock | Unit Cost | Retail Unit Price | IMU % | # Stores | AVG Units OH | AVG Retail OH | Cost Value Inventory | Turnover | SALES VALUE |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds GOLD | 2 | 1 | 20 | 200 | \$1,196.00 | \$2,990.00 | 60.00% | 5 | 1,000 | \$2,990,000 | \$1,196,000 | 2.20 | \$6,578,000 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base GOLD | 2 | 1 | 25 | 250 | \$500.00 | \$1,250.00 | 60.00% | 5 | 1,250 | \$1,562,500 | \$625,000 | 2.20 | \$3,437,500 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds GOLD | 2 | 5 | 18 | 180 | \$798.00 | \$1,995.00 | 60.00% | 5 | 900 | \$1,795,500 | \$718,200 | 2.00 | \$3,591,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond GOLD | 2 | 15 | 25 | 250 | \$636.00 | \$1,590.00 | 60.00% | 5 | 1,250 | \$1,987,500 | \$795,000 | 2.00 | \$3,975,000 |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds SILVER | 1 | 1 | 30 | 300 | \$700.00 | \$1,750.00 | 60.00% | 5 | 1,500 | \$2,625,000 | \$1,050,000 | 2.20 | \$5,775,000 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base SILVER | 1 | 1 | 40 | 400 | \$300.00 | \$750.00 | 60.00% | 5 | 2,000 | \$1,500,000 | \$600,000 | 2.20 | \$3,300,000 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds SILVER | 1 | 5 | 35 | 350 | \$460.00 | \$1,150.00 | 60.00% | 5 | 1,750 | \$2,012,500 | \$805,000 | 2.00 | \$4,025,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond SILVER | 1 | 15 | 50 | 500 | \$396.00 | \$990.00 | 60.00% | 5 | 2,500 | \$2,475,000 | \$990,000 | 2.00 | \$4,950,000 |
| TOTALS | 8 | | 12 | | | | | | | | 12,150 | 16,948,000 | 6,779,200 | | \$35,631,500 |

| Assortment Plan C: RETAIL STORES | | | | | | | | | | | | | | | |
|----------------------------------|----------|---|---------|---------|--------------|--------------|------------|-------------------|--------|----------|--------------|---------------|----------------------|----------|--------------|
| Category | # Styles | Description | # Color | # Sizes | weekly sales | 10 wks stock | Unit Cost | Retail Unit Price | IMU % | # Stores | AVG Units OH | AVG Retail OH | Cost Value Inventory | Turnover | SALES VALUE |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds GOLD | 2 | 1 | 6 | 60 | \$1,196.00 | \$2,990.00 | 60.00% | 25 | 1,500 | \$4,485,000 | \$1,794,000 | 2.20 | \$9,867,000 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base GOLD | 2 | 1 | 10 | 100 | \$500.00 | \$1,250.00 | 60.00% | 25 | 2,500 | \$3,125,000 | \$1,250,000 | 2.20 | \$6,875,000 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds GOLD | 2 | 5 | 8 | 80 | \$798.00 | \$1,995.00 | 60.00% | 25 | 2,000 | \$3,990,000 | \$1,596,000 | 2.00 | \$7,980,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond GOLD | 2 | 15 | 15 | 150 | \$636.00 | \$1,590.00 | 60.00% | 25 | 3,750 | \$5,962,500 | \$2,385,000 | 2.00 | \$11,925,000 |
| Necklaces | 1 | Chain link necklace with lab-grown diamonds SILVER | 1 | 1 | 18 | 180 | \$700.00 | \$1,750.00 | 60.00% | 25 | 4,500 | \$7,875,000 | \$3,150,000 | 2.20 | \$17,325,000 |
| Earrings | 1 | Lab-grown diamond earring with recycled metal base SILVER | 1 | 1 | 25 | 250 | \$300.00 | \$750.00 | 60.00% | 25 | 6,250 | \$4,687,500 | \$1,875,000 | 2.20 | \$10,312,500 |
| Bracelets | 1 | Chain link bracelet with lab-grown diamonds SILVER | 1 | 5 | 20 | 200 | \$460.00 | \$1,150.00 | 60.00% | 25 | 5,000 | \$5,750,000 | \$2,300,000 | 2.00 | \$11,500,000 |
| Rings | 1 | Recycled metal ring with lab-grown diamond SILVER | 1 | 15 | 35 | 350 | \$396.00 | \$990.00 | 60.00% | 25 | 8,750 | \$8,662,500 | \$3,465,000 | 2.00 | \$17,325,000 |
| TOTALS | 8 | | 12 | | | | | | | | 34,250 | 44,537,500 | 17,815,000 | | \$93,109,500 |

| | | | | | | | | | | | | | | | |
|--------------|--|--|--|--|--|--|--|--|--|--|--------|------------|------------|--|---------------|
| GRAND TOTAL: | | | | | | | | | | | 59,000 | 78,930,000 | 31,572,000 | | \$165,168,200 |
|--------------|--|--|--|--|--|--|--|--|--|--|--------|------------|------------|--|---------------|

Figure 3. Assortment Plans by Channels

- Every price was made based on the cost of iconic Tiffany sterling silver products, with an additional 25%, rounded to a flat figure. The products will be core with a 65% sell-through because they will serve as the basis of the Eco-Tiffany. Through research, It was found that separating prices based on materials will be would. The flagship stores will be the ones in the U.S. that are defined as such by the brand. Distribution to some but not all of the stores will be temporary. The goal is to grow and add more store locations over time. E-commerce, like everything else, will be for the U.S. with plans to expand globally.

| Spring | | FEBRUARY | MARCH | APRIL | MAY | JUNE | JULY | SEASON TOTAL |
|-----------------------|------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| SALES \$ | Plan | \$8,258,410 | \$16,516,820 | \$24,775,230 | \$37,988,686 | \$49,550,460 | \$28,078,594 | \$165,168,200 |
| | Sales % to total | 5.00% | 10.00% | 15.00% | 23.00% | 30.00% | 17.00% | 100.00% |
| STOCK/SALES RATIO | Plan | 4.40 | 2.70 | 2.25 | 1.90 | 1.60 | 2.00 | |
| BOM STOCK \$ (RETAIL) | Plan | \$36,337,004 | \$44,595,414 | \$55,744,268 | \$72,178,503 | \$79,280,736 | \$56,157,188 | |
| EOM STOCK \$ | Plan | \$44,595,414 | \$55,744,268 | \$72,178,503 | \$79,280,736 | \$56,157,188 | \$50,000,000 | |
| MARKDOWNS \$ | Plan | \$825,841 | \$825,841 | \$825,841 | \$825,841 | \$825,841 | \$825,841 | \$4,955,046 |
| | % to Sales | 16.67% | 16.67% | 16.67% | 16.67% | 16.67% | 16.67% | 100% |
| PURCHASES \$ (Retail) | Plan | \$17,342,661 | \$28,491,515 | \$42,035,307 | \$45,916,760 | \$27,252,753 | \$22,747,247 | \$183,786,242 |
| PURCHASES \$ (Cost) | Plan | \$6,937,064 | \$11,396,606 | \$16,814,123 | \$18,366,704 | \$10,901,101 | \$9,098,899 | \$73,514,497 |
| SEASON TOT. | | | | | | | | |
| Sales | \$165,168,200 | | | | | | | |
| Markup % | 60.00% | | | | | | | |
| Markdown % | 3.00% | | | | | | | |
| Gross Margin % | 58.80% | | | | | | | |
| Average Stock | \$56,327,588 | | | | | | | |
| Turnover | 2.93 | | | | | | | |
| Planned Markdowns | \$4,955,046 | | | | | | | |

Figure 4. Six-month dollar plan for Eco-Tiffany.

| <u>Distribution Channel</u> | <u># of Stores</u> | <u>Launch Date</u> | <u>AVG Units OH</u> | <u>AVG Retail OH</u> | <u>Sales Forecast</u> | <u>% Sales by Channel</u> |
|-----------------------------|--------------------|--------------------|---------------------|----------------------|-----------------------|---------------------------|
| BRAND HOMEPAGE | 1 | Jan-24 | 12,600 | \$17,444,500 | \$36,427,200 | 22.05% |
| FLAGSHIP STORES | 5 | Jan-24 | 12,150 | \$16,948,000 | \$35,631,500 | 21.57% |
| SHOPPING MALL STORES | 25 | Jan-24 | 34,250 | \$44,537,500 | \$93,109,500 | 56.37% |
| TOTALS | 31 | | 59,000 | \$78,930,000 | \$165,168,200 | 100.00% |

Figure 6. Distribution Plan

| | | |
|-----------------------|--------|---------------|
| Website Traffic | | 3,700,000,000 |
| USA traffic | 75.60% | 2,797,200,000 |
| Target audience 18-24 | 14.80% | 413,929,656 |
| Conversion rate | 0.50% | 2,069,648 |
| Online | 10% | 206,965 |
| | | 7,960.19 |

Figure 5. Table showing the breakdown of the brand’s web traffic and how it relates to the target market. This helped in predicting how much merchandise should be sold through e-commerce.

| PROFIT AND LOSS STATEMENT | \$ VALUE | % on Net Revenues |
|---------------------------|---------------|-------------------|
| Net Sales | \$165,168,200 | 100.00% |
| Cost of Goods Sold | \$73,514,497 | 44.51% |
| Gross Margin | \$91,653,703 | 55.49% |
| Operating Expenses | \$41,292,050 | 25.00% |
| Operating Profit | \$50,361,653 | 30.49% |

| Operating Expense Detail | \$ VALUE | % on Net Revenues |
|--------------------------------------|--------------|-------------------|
| Product design and development costs | \$13,213,456 | 8.00% |
| Advertising and communications costs | \$16,516,820 | 10.00% |
| Selling costs | \$6,606,728 | 4.00% |
| General and administrative costs | \$4,955,046 | 3.00% |
| TOTAL OPERATING EXPENSES: | \$41,292,050 | 25.00% |

Figure 7. Income Statement
 -The operating expenses consider limited additional selling and admin costs.

REFERENCES

- Antolik, C. B. (2023, January 5). *How to buy a lab-grown diamond* in 2023. International Gem Society. <https://www.gemsociety.org/article/how-to-buy-a-lab-grown-diamond/>
- AP, Tiffany. (2023, June 28). *Why Surrealist Marketing Is Suddenly Everywhere*. The Business of Fashion. <https://www.businessoffashion.com/articles/marketing-pr/why-surrealist-marketing-is-suddenly-everywhere/>
- Aviso, A, Brophy, M. (2023, June 23). *75 Online Shopping Statistics Retailers Should Know* in 2023. Fit Small Business. <https://fitsmallbusiness.com/online-shopping-statistics/#:-:text=According%20to%20Statista%20figures%2C%20more, to%20291.2%20million%20by%202025.>
- Basu, T. (2023, March 7). *Cartier and Tiffany are getting into AR to sell luxury* to Gen Z. MT Technology Review. <https://www.technologyreview.com/2023/03/07/1069414/cartier-tiffany-ar-luxury-gen-z/>
- Bhasin, H. (2023, June 4). *Marketing mix of Tiffany & Company*. Marketing91. <https://www.marketing91.com/marketing-mix-of-tiffany-company/>
- Bloomberg. (2023, September 5). *Diamond prices are in free fall in one key corner of the market*. The Business of Fashion. <https://www.businessoffashion.com/articles/retail/diamond-prices-are-in-free-fall-in-one-key-corner-of-the-market/>
- Bloomberg. (2022, August 26). *US demand to lift India's lab-made diamond exports to \$8 billion*. The Business of Fashion. <https://www.businessoffashion.com/news/global-markets/us-demand-to-lift-indias-lab-made-diamond-exports-to-8-billion/>
- Born, M. (2023, April 12). *8 things to know about gen Z consumers* in 2023. The Bottom Line by Square. <https://squareup.com/us/en/the-bottom-line/reaching-customers/what-businesses-should-know-about-gen-z>
- Butcher, A. (n.d.). *Is Growing Diamonds a Sustainable Alternative to Diamond Mining?*. International Gem Society. <https://www.gemsociety.org/article/sustainable-alternative-to-diamond-mining>
- Chevalier, S. (2023, July 11). *Gen Z online shopping behavior – statistics & facts*. Statista. <https://www.statista.com/topics/11087/gen-z-online-shopping-behavior/#topicOverview>
- Clean Origin. (2023, September 12). *The Proven Environmental Impacts of Diamond Mining*. Clean Origin. <https://www.cleanorigin.com/blog/environmental-impacts-of-diamond-mining/>
- D'Arpizio, C., Levato, F., Capellini, M., Flammini, B., Luthra, P., & Improtà, G. (2022, October 21). *How brands can embrace the Sustainable Fashion Opportunity*. Bain. <https://www.bain.com/insights/how-brands-can-embrace-the-sustainable-fashion-opportunity/>
- Danziger, P. N. (2022, March 2). *How pandora plans to double its U.S. jewelry sales after breaking \$1 billion* in 2021. Forbes. <https://www.forbes.com/sites/pamdanziger/2022/03/02/how-pandora-plans-to-double-its-us-jewelry-sales-after-breaking-1-billion-in-2021/?sh=208fa39d6464>
- Danziger, P. N. (2019, June 6). *Six Strategies Tiffany will use for long-term growth*. Forbes. <https://www.forbes.com/sites/pamdanziger/2019/06/06/six-strategies-tiffany-will-use-for-long-term-growth/?sh=483ed2b638b8>
- Davis, Jessica. (2022, April 25). *Where to buy the best lab-grown diamond Jewellery*. Harper's Bazaar. <https://www.harpersbazaar.com/uk/fashion/what-to-wear/g26098172/lab-grown-diamond-brands/>
- Dixon, S.J.. (2023, August 29). *Number of Generation Z users in the United States on selected social media platforms from 2020 to 2025*. Statista. <https://www.statista.com/statistics/1276021/instagram-snapchat-tiktok-gen-z-users/>
- Freedman, J. (2023, September 14). *Paris-based jeweler Fred Launches Blue Lab-grown diamonds*. Rapaport. <https://rapaport.com/news/paris-based-jeweler-fred-launches-blue-lab-grown-diamonds/>
- Freedman, J. (2022, June 12). *LVMH invests in lab-grown producer Luxir*. Diamonds.Net. <https://www.diamonds.net/News/NewsItem.aspx?ArticleID=68775&ArticleTitle=LVMH%2BInvests%2Bin%2BLab-Grown%2BProducer%2BLuxir>
- Garside, M. (2019, December 4). *Diamond market share of lab-grown diamonds worldwide from 2016 to 2030*. Statista. <https://0-www-statista-com.library.scad.edu/statistics/1076048/global-market-share-of-lab-grown-diamonds/>
- Garside, M. (2021, September 19). *Market value of lab-grown diamonds worldwide in 2021, with a forecast for 2030*. Statista. <https://0-www-statista-com.library.scad.edu/statistics/1076378/lab-grown-diamonds-market-value-globally/>
- Hill, A. (2023, March 28). *Pandora coupon codes for October 2023*. Marie Claire Magazine. <https://www.marieclaire.com/coupons/pandora.net/#:-:text=How%20many%20often%20does%20Pandora%20have,their%20website%20at%20any%20time.>
- Holmes, L. (2022, July 19). *Understanding the Path to Purchase: 2022 Global Consumer Types*. Euromonitor International . <https://go.euromonitor.com/rs/805-KOK-719/images/wpConsumerTypes2019.pdf>
- Kent, S. (2022, June 17). *Why LVMH Is Betting on Lab-Grown Diamonds*. The Business of Fashion. <https://www.businessoffashion.com/articles/sustainability/why-lvmhs-venture-fund-is-betting-on-lab-grown-diamonds/>
- Key, D. (2020, November 20). *Why Tiffany Is Spending More on Marketing*. Market Realist. <https://marketrealist.com/2015/12/tiffany-spending-marketing/#:-:text=This%20was%20equa%20to%206.7, revenues%20in%20the%20respective%20years>
- Kimai. (2023). *About Us*. <https://kimai.com/about/>
- Kunst, A. (2023, May 10). *Share of people who shopped at a jewelry store in the past 12 months in the United States in 2022*, by age. Statista. <https://www.statista.com/statistics/231420/people-who-shopped-at-any-jewelry-store-within-the-last-3-months-usa/>
- Kunst, A. (2023, May 30). *Leading jewelry brands ranked by brand awareness in the United States in 2022*. Statista. <https://0-www-statista-com.library.scad.edu/statistics/1343732/most-well-known-jewelry-brands-in-the-united-states/>
- Kunst, A. (2019, December 16). *What stores do you like to see regarding jewelry in a shopping mall?*. Statista. <https://0-www-statista-com.library.scad.edu/forecasts/1028102/favorite-stores-for-jewelry-at-shopping-malls-in-the-us>
- Kunst, A. (2023, May 30). *Tiffany & Co. brand awareness, usage, popularity, loyalty, and buzz among jewelry owners in the United States in 2022*. Statista. <https://www.statista.com/forecasts/1351920/tiffany-and-co-jewelry-brand-profile-in-the-united-states/#:-:text=All%20in%20all%2C%2027%25%20of, likely%20to%20buy%20Tiffany%20%26%20Co.>
- Lippert, L., Koetter, L., Cheris, A., & Heck, J. (2023, March 14). *Four ways younger shoppers will (and won't) change retail*. Bain. <https://www.bain.com/insights/four-ways-younger-shoppers-will-change-retail/>
- Linkedin Community. (2023, September 28). *How do you segment luxury consumers based on their values and motivations?*. LinkedIn . <https://www.linkedin.com/advice/3/how-do-you-segment-luxury-consumers-based/#:-:text=They%20seek%20pleasure%2C%20excitement%2C%20and, quality%2C%20durability%2C%20and%20performance.>
- LVMH. (2023). *Tiffany and Co*. LVMH. <https://www.lvmh.com/houses/watches-jewelry/tiffany-co/>
- LVMH. (2023, January 26). *2022 Full Year Results*. LVMH. <https://www.lvmh.com/shareholders/agenda/2022-full-year-results/>
- LVMH. (2023). *FINANCIAL DOCUMENTS FISCAL YEAR ENDED DECEMBER 31, 2022*. Tiffany and Co. Retrieved September 14, 2023, from https://r.lvmh-static.com/uploads/2023/01/lvmh_document-financier-2022_uk-final.pdf
- Lyst. (2023). *Tiffany and Co*. Lyst. <https://www.lyst.com/search?q=tiffany+and+co.&term=tiffany+and+co.&gender=>
- Marketing Dive. (n.d.). *Tiffany & Co. targets luxurious ladies via smartphones*. Marketing Dive. <https://www.marketingdive.com/ex/mobilemarketer/cms/news/advertising/4096.html#::-:text=As%20a%20luxury%20brand%2C%20a, fashion%2C%20shopping%20and%20luxury%20products.>
- Milman, O. (2020, March 10). *Are laboratory-grown diamonds the more ethical choice to say 'I do'?* The Guardian. <https://www.theguardian.com/lifeandstyle/2020/mar/10/diamonds-lab-grown-climate-change>
- Pandora. (2023). *Pandora Annual Report 2022*. Pandora A/S. <https://pandoragroup.com/staticcontent?url=http://pandoragroup.gcs-web.com/static-files/874fca0b-69d5-4368-a00f-4a98e8f0bde0&format=pdf&title=Annual%20Report%202022>
- Pandora. (2022). *Pandora Sustainability Report 2021*. Pandora A/S. file:///C:/Users/Dell/Downloads/Pandora%20Sustainability%20Report%202021.pdf
- Pandora. (2023). *Pandora Lab-Grown Diamonds*. Pandora A/S. <https://www.pandoragroup.com/Products/Jewellery-materials/Pandora-Lab-Grown-Diamonds>
- Pandora. (2023). *About Pandora*. Pandora A/S. <https://us.pandora.net/en/explore-the-brand/about-pandora.html#::-:text=Pandora%20operates%20and%20manages%20a, including%20around%20900%20concept%20stores.>
- Pandora. (2023). *Bracelets*. Pandora A/S. <https://us.pandora.net/en/chams-bracelets/bracelets/>
- Pandora. (2023). *Strategy*. Pandora. <https://pandoragroup.com/about/pandora-in-brief/strategy>
- Pandora us: Handcrafted jewelry: 2023 collection*. Pandora. (2023). <https://us.pandora.net/>
- Pandora. (2023, February 8). *Pandora Sustainability Report 2022*. Pandora Flipbooks. Pandora A/S. <https://www.flipsnack.com/PandoraDigitalFlipbooks/pandora-sustainability-report-2022.html>
- Rat, R. (2023, August 9). *Exports of gem & jewellery for August 2023*. Gem Jewellery Export Promotion Council, India. https://giepc.org/admin/StatisticsExport/2143722066_Gem_and_Jewellery_Exports-Imports_-_Master_Report_for_the_Month_of_August_2023.pdf
- Richards, K. (2019, November 19). *Jewelry brand pandora is overhauling U.S. stores to focus on experiences*. Glossy. <https://www.glossy.co/fashion/jewelry-brand-pandora-is-overhauling-u-s-stores-to-focus-on-experiences/>
- Rieches, R. (2023). *Brand vision statement and brand mission statement*. BrandingBusiness. <https://www.brandingbusiness.com/insights/what-comes-first-vision-or-mission/>
- Sabanoglu, T. (2023, July 27). *Awareness of lab-grown diamonds (LGD) among Millennial and non-Millennial jewelry consumers in the United States from 2010 to 2018*. Statista. <https://0-www-statista-com.library.scad.edu/statistics/1076251/consumer-awareness-of-lab-grown-diamonds-us/>
- Sabanoglu, T. (2021, November 1). *Stores where Millennials expect to find lab-grown diamonds (LGD) in the United States in 2018*. Statista. <https://0-www-statista-com.library.scad.edu/statistics/1076641/stores-where-millennials-expect-to-find-lab-grown-diamonds-us/>
- Sabanoglu, T. (2021, November 1). *. Awareness of lab-grown diamonds (LGD) among Millennial and non-Millennial jewelry consumers in the United States from 2010 to 2018*. Statista. <https://www.statista.com/statistics/1076288/consumer-awareness-of-lab-grown-diamonds-us-by-generation/>

REFERENCES CONT'D

- Sabanoglu, T. (2021, November 1). *Number of Tiffany & Co. stores by region worldwide in 2019, by region*. Statista. <https://www.statista.com/statistics/857587/number-of-tiffany-and-co-stores-by-region-worldwide/>
- Similarweb. (2023). *tiffany.com*. Similarweb. <https://www.similarweb.com/website/tiffany.com/#overview>
- Spinks, A. (2023, July 11). *Tiffany & Co vs Pandora: Which Jewelry Brand is best?*. Chic Pursuit: The Best In Styling, Luxury Fashion & Beauty. <https://chicpursuit.com/tiffany-vs-pandora/> <https://www.tiffany.com/>
- Stephanie. (2022, December 29). *Does tiffany jewelry ever go on sale?*. A Fashion Blog. <https://www.afashionblog.com/tiffany-jewelry-ever-go-on-sale/>
- Tiffany and Co. (2022). *Tiffany & co. Sustainability Report 2021*. Tiffany and Co. Retrieved September 14, 2023, from https://media.tiffany.com/is/content/Tiffany/2021_Sustainability_Report
- Tiffany and Co. (2023). *A Legacy of Sustainability*. Tiffany and Co. <https://www.tiffany.com/sustainability/timeline/>
- Tiffany and Co. (2023). *Jewelry \$500 & under | Tiffany & Co.*. <https://www.tiffany.com/jewelry/shop/jewelry-under-500/>
- Tiffany and Co. (2023). *Bracelets*. Tiffany and Co. <https://www.tiffany.com/jewelry/shop/bracelets/>
- Tiffany and Co. (2023). *Diversity, Equity & Inclusion*. Tiffany and Co. <https://www.tiffany.com/sustainability/community/>
- Tiffany and Co. (2023). *Tiffany Store Locations - United States*. Tiffany and Co. <https://www.tiffany.com/jewelry-stores/store-list/united-states/>
- Tiffany and Co. newsroom. (2022, December 1). *Sustainability*. Tiffany and Co. Retrieved September 14, 2023, from <https://press.tiffany.com/tiffany-co-releases-its-2021-sustainability-report-outlining-its-social-environmental-and-philanthropic-impact-over-the-past-year/>
- Tiffany and Co. (2018). *Tiffany & co. Sustainability Report 2017*. Tiffany and Co. Retrieved September 14, 2023, from https://media.tiffany.com/is/content/Tiffany/Tiffany_Sustainability_Full_Report
- United States Securities and Exchange Commission. (2021). *Form 10-K for the fiscal year ended January 31, 2020*. Tiffany and Co. <https://www.sec.gov/Archives/edgar/data/98246/000009824620000042/tif-2020131x10k.htm>
- Vesilind, E. (2022, November 3). *10 facts to know about gen-zs relationship to jewelry and watches*. The Zing Report. <https://thezingreport.com/2022/10/10-facts-to-know-about-gen-z/#:~:text=Gen%2DZ%20Understands%20The%20Value,necklaces%20and%20rings%20the%20most>
- Ward, M. (2022, August 1). *Tiffany & Co. is creating a vision for “inclusive luxury” with a program supporting black designers and students. fashion influencers say it could help transform the industry*. Business Insider. <https://www.businessinsider.com/tiffany-co-new-diversity-plan-black-artists-students-ibcu-investment2022-7#:~:text=Women%20fill%2060%25%20of%20Tiffany,Black%20or%20women%20of%20color>
- Williams, R. (2023, June 06). *What's Next for Tiffany Under LVMH*. The Business of Fashion. <https://www.businessoffashion.com/articles/luxury/whats-next-for-tiffany-under-lvmh/>

IMAGE CITATIONS

- <https://diamond101.com/diamond-weight-in-grams/>
- <https://www.goldbookmagazine.com/gbm/style-is-to-be-simple-elsa-perettis-most-popular-designs/inspiration/>
- <https://www.mygemologist.com/learn/lab-grown-diamonds/is-a-lab-grown-diamond-right-for-me/>
- <https://savee.it/i/VN0lxWl/>
- <https://images.app.goo.gl/bhaNSTUK7U3epA1r5>
- <https://www.tiffany.com/world-of-tiffany/the-world-of-tiffany-timeline/>
- <https://www.mygemologist.com/learn/lab-grown-diamonds/is-a-lab-grown-diamond-right-for-me/>
- <https://www.fashiongonerogue.com/zoe-kravitz-gal-gadot-tiffany-co-2023/>
- <https://www.tiffany.com/engagement/the-tiffany-guide-to-diamonds/>
- <https://press.tiffany.com/our-story/tiffany-blue/>
- <https://www.nytimes.com/2021/03/21/fashion/elsa-peretti-dead.html>
- https://ww.fashionnetwork.com/news/Tiffany-co-hires-cartier-veteran-as-jewelry-design-lead_1316481.html#balenciaga
- <https://www.tiffany.com/jewelry/bracelets/tiffany-hardwear-link-bracelet-GRP09435/>
- <https://www.voguebusiness.com/companies/what-acquiring-tiffany-does-for-lvmh-luxury-richemont>
- <https://www.tiffany.com/gifts/baby-gifts/the-tiffany-gift-card-GRP07063/>
- <https://www.ebay.com/itm/275806824085?chn=ps&mkevt=1&mkcid=28>
- <https://pin.it/3NcsWNZ>
- <https://www.tiffany.com/world-of-tiffany/the-world-of-tiffany-timeline/>
- <https://www.bain.com/insights/how-brands-can-embrace-the-sustainable-fashion-opportunity/>
- <https://www.vogue.co.uk/article/imaan-hammam-on-model-diversity>
- <https://www.international.tiffany.com/jewelry/necklaces-pendants/tiffany-victoria-graduated-necklace-13199477/>
- <https://us.pandora.net/en/charms-bracelets/bracelets/link-bracelets/pandora-me-link-chain-bracelet/599662C00.html#cgid=bracelets-link-bracelets>
- <https://pin.it/1F9taOD>
- <https://wwd.com/business-news/retail/gallery/tiffany-co-opens-whimsical-new-york-city-temporary-flagship-1203425019/>
- <https://nl.tiffany.com/schedule-consultation/>
- <https://www.esquire.com/style/mens-fashion/a44700407/jimin-tiffany-co-campaign/>
- <https://kimai.com/>
- <https://kimai.com/product/white-gold-amie-chain-bracelet/>
- <https://images.app.goo.gl/tA62uoMLxTYdFNNt9>