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A Diamond is Forever: “Raise Your Right Hand”

Brand Name: A Diamond is Forever
Product Type or Description: Right Hand Ring
Category for this Entry: Apparel and Accessories
Campaign Title: “Raise Your Right Hand”
Agency: JWT New York
Client: The Diamond Trading Company

Marketing Challenge

Wanted: Sparkly New Idea

As the agency for The Diamond Trading Company, our role is to drive desire for diamond jewelry as a category. Therefore, the programs and products we create must generate enough momentum to rally the entire retail trade behind them. Tasked with doing ever more with less, we needed to turbo-charge category growth with an innovation to follow the success of “Past, Present and Future” 3-stone jewelry, launched in 2000, which now generates an incremental \$4 billion per year.

A Dangerous Decline

A problem was developing in the diamond jewelry market, and by 2002, matters had come to a head. Rings are the mainstay of the diamond jewelry category. They are the #1-selling type of diamond jewelry (“A woman can never have too many rings!”) and they command the highest average price. Yet the 5-year period of 1997-2002 showed a steady decline in rings as a proportion of the total market, both in terms of pieces (from 45% to 38%) and retail value (from 59% to 52%). Furthermore, while the total diamond jewelry market had seen a compound annual growth rate of 6% over that period, rings were lagging behind with only 2% growth.¹

Bored, Wealthy Category Seeks Single Women For Fun and Adventure

We identified a specific source of weakness—and opportunity—within the “fashion ring” sub-segment. Beyond traditional, symbolic pieces (e.g., solitaire engagement rings, eternity bands), “fashion rings” contributed \$3 billion in annual sales. Yet the 5-year CAGR was only 1.5%, and these ring designs were uninspired and lacking in significant diamond content—a wasted opportunity for a consumer whose desire is driven by design innovation. A second, synergistic opportunity was single women: Comprising a quarter of women’s diamond jewelry value, they are a prime target for non-symbolic fashion rings, and furthermore had never been specifically targeted in our diamond communications. The challenge was clear: the large, stagnant ring category needed shaking up, and “fashion rings” was the place to start.

¹ DTC Planning and Research Group (PRG) – Total Market Study

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Tel: 212-687-3280 Fax: 212-557-9242

Campaign Objectives

Our goal was to create a completely new kind of ring within the fashion ring segment, driven by a powerful concept.

Market Growth

- Reinvigorate the ring category overall with growth at total market levels for 2003
- Specifically, increase sales of “fashion rings” among single women by 10% in 2003

Consumer Awareness and Attitudes

- Create awareness and “buzz” around the “Right Hand Ring”—an entirely new category of diamond rings
- Specifically, create 20% awareness of the Right Hand Ring among U.S. women within the first year
- Broaden the way women think about diamond rings

Target Audience

Have Credit, Will Purchase...(But Not A Diamond Ring)

The more pieces of diamond jewelry a woman acquires, the more she wants, and the sooner she wants them—an almost addictive upward curve. Women who own 6 or more pieces comprise our core target, since they drive market growth (13% of sample, but 47% of retail value), 2 and are the hungriest for design innovation. We call these women “Diamond Zealots.”

The Zealot is an “evolved” woman (probably 30+) who has come to know and believe in herself. She’s proud of who she is, and of all she’s worked hard to accomplish. She may be married or single, but she aspires to love and romance, and embraces diamonds as the ultimate symbol of commitment. She is naturally assertive, and can “afford” luxuries, both financially and psychologically—whether this means an indulgent spa treatment or another pair of designer boots. When it comes to diamonds, she feels comfortable hinting, shopping and sometimes even purchasing pieces for herself. However, she draws the line at diamond rings, fencing them off as exclusively romantic territory. This barrier was particularly great among single women, for whom the engagement ring is *The* diamond ring.

Our goal was to open up the emotional space that diamond rings occupy, so that they could begin to compete with other luxury goods for a greater share of single women’s discretionary income. The challenge was how to create a diamond ring that a woman could buy for herself, without undermining our romantic equity.

Creative Strategy

Why Should The Left Hand Have All The Fun?

Positioning a non-romantic, self-purchase ring was a potential minefield. (Would it be derided as the “on-the-shelf” diamond for women who have given up waiting for a man?) We designed a qualitative test to explore how we might move beyond the traditional diamond ring need-states of commemoration (remember this occasion) and communication (a diamond says what words cannot)—including concepts that ranged from a fashion/couture approach to a celebration of personal milestones.

Our most daring ideas paid off. Zealot women consistently embraced the radically new positioning of self-expression/self-affirmation, which effectively married her love of diamonds with her natural inclination to treat herself well. Crucially, this approach was highly appealing to single women, without alienating those who were married. We succeeded in broadening her diamond ring associations beyond romance by presenting the “Right Hand Ring” as a worthy *complement* to her existing or future rings: If left hand rings are a celebration of her relationship, her Right Hand Ring is “a celebration of *her*.”

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The campaign strategy began by utilizing PR, to elevate the concept from a self-indulgent acquisition to a social movement. (For example, all four actresses from *Sex & The City* posed for *US Weekly* with Right Hand Rings at the show's premier.) The print campaign followed, appealing to single and married women by elegantly balancing the traditional left hand with the revolutionary right. For example: "Your left hand declares your commitment. Your Right hand is a declaration of independence. Your left hand rocks the cradle. Your right hand rules the world." With the rallying-cry tagline "Women of the world, raise your right hand," the ads could not fail to be noticed.

2 DTC PRG Total Market Study

Media Strategy

Changing The Game

Launching the Right Hand Ring Campaign forced us to think profoundly differently about our proven communications model. We had to shift from our broad-reaching, TV-fortified media approach to a more finely tuned, highly targeted model in order to establish the Right Hand Ring in our Zealot's mind as a unique, personalized, high-end luxury piece that could be situated directly among its competition within the broader luxury category. We could not rely upon TV to carry our message, because this would risk diluting our luxury appeal and losing the luxury price tag in market through early co-opting by discount stores. Additionally, we had to accomplish this launch with a significantly smaller budget than previous *A Diamond is Forever* concept launches (less than one third of the Millennium launch, and less than half of the "Past, Present and Future" launch).

Perception Becomes Reality

With an eye toward fashion, luxury and trends, we seeded the Right Hand Ring idea through PR efforts, creating the perception that it was a pre-existing movement, and to follow closely with a female-targeted, aspirational print campaign to capitalize on our PR tactics. With 100% magazine mix, we dedicated 90% of print spending toward our affluent female zealots (\$150k+ HHI)—with the remaining 10% directed to aspirational (\$75k+ HHI). This helped us convey the desired luxury/ fashion image and allowed for more precise targeting to our Zealots, both demographically and psychographically. We also negotiated a schedule that included nearly 60% of our insertions placed in premium positions. Our magazine-only media mix gave us the leverage to obtain these positions, which maximized impact and awareness. The variety of magazine categories used included shelter, epicurean, beauty/ fashion, travel, entertainment and luxury lifestyle. These categories tapped into the target's personal passions and delivered our message to her when she was in a receptive mindset.

Media

- Trade/Professional
- Consumer Magazine
- Direct Mail
- Point-of-Purchase
- Public Relations
- Sales Promotion
- Interactive/On-Line

Total Media Expenditures:

- \$5 to under \$10 million

Other Communications Programs

In addition to PR and consumer print advertising, we launched to the trade with the print ad "Diamond sales are about to be powered by an amazing discovery—women have two hands." In order to encourage retailers to communicate with customers in a synergistic fashion, we also distributed informational materials to the trade, as

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well as point-of-purchase materials such as counter cards. Our online and promotional efforts included a tie-in with Miramax's 2004 movie "Catwoman," starring Halle Berry, who characterizes the feisty independence of the ultimate "Right Hand" woman.

Evidence of Results

Raising Our Right Hand

Diamond jewelry is an extremely slow-moving category, and it has historically taken 2 years in market to begin to see significant sales results for a new product. However, initial sales indicators for the Right Hand Ring have surpassed all expectations:

Market Growth³

Objective: Reinvigorate the ring category overall with growth at total market levels for 2003.

Result: **Total rings grew by 6% in 2003, matching total market growth** for the first time in five years and generating an additional \$1.7 billion in retail sales.

Objective: Specifically, increase sales of "fashion rings" among single women by 10% in 2003.

Result: **Fashion rings grew by 23% among single women in 2003** (accompanied by, but far outpacing an increase of 14% for total diamond jewelry among single women).

Consumer Awareness and Attitudes

Objective: Create awareness and "buzz" around an entirely new category of diamond rings—specifically, create 20% awareness among U.S. women overall within the first year.

Results: Following a PR launch in May and a print launch in August, **awareness of the Right Hand Ring had already reached 25% in October 2003. By April 2004 it had soared to 39%** among a representative sample of women.⁴

Additionally, **significantly more women reported having heard/read about women buying diamond rings for themselves** (increased from 51% in October to 65% in April '04).⁵

Objective: Broaden the way women think about diamond rings.

Result: In advertising tracking, **50% of consumers report that the ads "make me look at diamonds in a different way"** (compared with a DTC norm of 34%).⁶

Trade Reports⁷

Further evidence of the Right Hand Ring's success is evident in retailer reports:

- In our annual Q4 survey, **27% of total retailers reported better fashion ring sales in Q4 '03** than for the same period the previous year.
- **Upscale jewelers (\$1MM+ annual sales) reported increases of up to 34%.**
- In addition, many retailers and manufacturers (e.g. Zales, Saks 5th Avenue) have developed their own Right Hand Ring communications with strategically aligned messaging.

³ DTC PRG Total Market Study

⁴ DTC PRG Right Hand Ring Momentum Study (Fielded in 2 waves—Oct '03 and April '04)

⁵ DTC PRG Right Hand Ring Momentum Study

⁶ Millward Brown Advertising Tracking Study

⁷ DTC PRG Independent & Small Chain Sentiment Study

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