



Where Do Your Diamonds and Gemstones Come From?

THRIVE BY DESIGN WITH TRACY MATTHEWS

"I've always felt that if you remove transactional sales from a business and you focus on actually building business that everyone to your point flourishes and thrives and it's collaborative."

You're listening to Thrive by Design, business, marketing, and lifestyle strategies for your jewelry brand to flourish and thrive. Let's get started.

Tracy: Welcome to the Thrive-By-Design podcast, Episode 205. I am so excited to be here today because I'm talking with Ash Asgari from [Dream Diamond](#) and I'm excited about this episode because we're going to be talking about one of my favorite things, rose cut diamonds and responsible sourcing, and this episode has been something that was really fun.

In fact, one of our students, she's a graduate, she was working with us in our high-level coaching program a few years back and Meri Geraldine of Gardens of the Sun sent me a bunch of recommendations of people she thought I should interview for the podcast, so for sure, if there's anyone you'd like to hear on the show, please shoot us a little recommendation over at support@flourishthriveacademy.com because we really do listen to you.

This was such an amazing episode. In fact, I'm really excited because now I have a new supplier for rose cut diamonds, and I think you are going to, too. The stories and everything that Ash talks about in this episode is really wonderful and it's really designed to help you kind of consider like where your materials are coming from, and Ash is going to share with you how Dream Diamond came about and how he sort of became partners in this business and also how they kind of traced responsibility and traced where diamonds are coming from, which is pretty, pretty awesome.

Before I dive into today's episode, speaking of high-level coaching programs, we just welcomed a bunch of new people into our [SOS](#)



[Coaching program](#), and I'm so excited about it, and I would hate for you to miss out on an opportunity to actually elevate your business and get your online game up and running.

Because here's the thing, one of the things that I even talk about with Ash in this episode is how they're using different platforms online to actually sell diamonds, and really bust the old ways of doing business, and what we're up to in our [SOS Coaching program](#) is to help you reach more customers by using your website as a tool, to dial in all of your digital assets so that they're working together to get you more sales overall.

So if you have a business where you're selling direct to consumer and you're spending a lot of time at shows, this program is pretty amazing to help you kind of leverage your time better. It does take some work, but we help you to kind of get people buying from you from your website in between those shows, so you're not always reliant on all those "shows" to build the business. If you're selling wholesale, we teach you how to basically create another revenue stream in your business so that you're not just banking on wholesale orders because we know that wholesale is an amazing way to grow your business, but it is quite competitive these days.

In fact, a lot of retailers are no longer buying wholesale. They're requiring the designers to provide inventory for the store and designers are only getting paid once the product sells in many cases, and so we really wanted, over here at Flourish and Thrive, to help support you in your product-based business, in your jewelry business, to help you, you know, diversify your income streams so that you're building a business that is recession proof at the end of the day.

So if you're interested in learning more about our [SOS Coaching program](#), I'd love to invite you to just get on the waitlist. You can head on over to flourishthriveacademy.com/sosnow. Jump on that wait list and the next time we open the doors, you'll get an invitation to fill out an application and to jump on the strategy call if the application fits. And I say that because you know this is a really amazing group of designers. It's not for everyone and we definitely protect the culture of that community, but we love inviting new kick ass like ambitious designers into that circle because we're here to make a big difference in your life, in your business.



I'm about to dive into today's episode. I'm going to do a quick intro of Ash. We'll have all the links for DreamDiam.com in the show notes, so make sure that you head on over to flourishthriveacademy.com/Episode205 and we talk about where you can find Ash at the end of the episode, and we'll have all those links in the show notes as well.

The thing that I love about Ash is that I asked him for a short bio, and here's what he wrote. He's a 36-year-old father of three and a professional diamond slinger who grew up on the jewelry trade, son of a third generation jeweler, caffeine addict, outdoor adventurer, and lover of all things shiny, building a small diamond wholesale business on big dreams and convictions, which I'm sure you're going to see into today's episode. You're going to see all that revealed. So, let's dive in.

Well, I'm taking a different spin on the topic for today's episode, and I have a special guest with me, Ash Asgari. Ash, you run Dream Diamond, or it's your company or it's a family company. Fill me in.

Ash: It's, I'm a partner in the company now. I joined in 2010 as a sales representative and I worked my way up into a partnership over the last nine years.

Tracy: Okay, this is so cool. So I wanted to have you on the show for a couple of reasons. First and foremost, Meri Geraldine of Gardens of the Sun, provided an intro. She's like, "You have to talk to this guy, Tracy. He's like doing some great things in the industry." So, I was like "Cool. I'm always looking for new guests." And one of my biggest pet peeves in the world is the old school jewelers and vendors who refuse to get with the times, get a website, and make it easy for people to actually buy from them.

And so, you guys are doing some really interesting things, so I wanted to talk a little bit about that today and talk about the kind of diamonds you supply and who you typically work with and many, many more things, but why don't we start there. Tell me a little bit about your journey into the jewelry industry personally and how you kind of got involved with Dream Diamond.

Ash: That's a kind of a long path. My dad is somewhere between a third and a fifth generation goldsmith, but history lines kind of blurred somewhere along the way, but I grew up in the trade. It's, like the child of many



immigrants in North America, child labor, well it's a part of my upbringing. So, yeah, I just spent my childhood helping out at my dad's shop from the time I was 8 or 9 years old and my dad did a lot of production work, so he did manufacturing and custom design for jewelers and he also ran a small retail operation, so I think I could say gold dust literally is in my veins from how much of it I probably breathed in while I was working in the back of my dad's shop as a kid.

Tracy: You got some residuals in your lungs.

Ash: Definitely.

Tracy: Gold dust is in my veins. Oh my gosh, I like that. That's a quotable.

Ash: I grew up in the trade. It's, I always kind of, as a result of being forced into it, I rebelled against it. I was a theatre kid and a poly sci kid growing up and I took a break from being in the industry, and then in 2007, came back to help my dad out for a bit, and always was more interested in the diamond side of business and one of my vendors had a small operation in Toronto, where he was just kind of in semi-retirement.

He had moved out there in 2007 as well, and one day, I just kind of walked over to his office. We had only met twice before, and I knocked on his door and I kind of was like, "I would like you to formally teach me everything about diamonds." And he kind of looked at me and he didn't really bat an eye. He was just like, "Alright, cool. Show up at 4:30 every afternoon, and I'll teach you more," which is unheard of in our industry, which is all smoke and mirrors and very secretive, and for some reason, this guy was just like, "Yeah, I'll teach you more," and that's kind of how I met David, who is my partner now, and the rest is history.

Tracy: That's so awesome. Okay, so you are like really at the forefront of selling diamonds to wholesalers online using your website and Instagram as a tool, which is awesome, and from what I understand about what you're doing, and correct me if I'm wrong, you're really kind of at the forefront of responsible sourcing as well when it comes to diamonds.

So, my question for you is how can a designer really know that they're working with vendors or dealers who are number one legit, who say what they're going to say and also who offer tracking from the stones, because you know like the Kimberley Process kind of you know, there's a lot of misunderstanding about what's really happening there and a lot of



cloudiness, but from my understanding, you guys are offering certificates of origin for the stones that you provide.

Ash: Our industry is a funny industry. It has always been a bit of a cloak and dagger kind of trade and one of the things that when I joined Dream was important for me from the beginning was being able to offer a single origin sourcing. It is an incredibly difficult thing to do in our trade. There are very few processes and provisions created to allow for single origin sourcing, so for every single parcel of stones that we can offer, you know, what country it came from, to be able to offer that.

We're usually doing anywhere from six months to a year and a half worth of detective work to track down these parcels, to find the documentation that can be provided to assure us that these are indeed Canadian or Russian or South African rough. And it is an ongoing hurdle over here. It's still an industry where so much is done by, you know, verbal words of assurance or just letter, and it's kind of been one of the biggest problems we have had growing as a company, has been trying to find ways to overcome this, and just trying to find people who are willing to work with us on it.

Most of the industry has kind of long since been like it comes with Kimberley Process. It doesn't have origin and that's that. So this has been the ongoing battle for us for the last 3-1/2 or 4 years is trying to work our way up the supply chain and find reputable sources that can offer us origin on our diamonds.

Tracy: That's awesome. Are you using Blockchain at all or is it just like you're going to suppliers?

Ash: I haven't tackled Blockchain. I actually was having an interesting conversation when I was at the Tucson show with [Robin Gambhir](#), who is the founder of [Fair Trade Jewelry and Co](#) in Toronto, and he was kind of, he was actually quite vocally against the Blockchain being seen as this savior to the industry, and he's been speaking at a whole bunch of the ethical jewelry conventions in the States and saying that it doesn't fully address

the needs for what we would have to have in place to be able to assure traceability in diamonds, so it's kind of been a bit of food for thought and we have been looking around, but we have just been pursuing the



sources through our own means, through our buyers, through our connections, through our network.

My partner has been in the trade since the late 70s, so he has been cutting, cleaving, sawing, manufacturing loose polished diamonds for quite some time, so leveraging his network quite a bit.

Tracy: Awesome. Yeah, I know Robin. He is, he's an awesome guy, and he's like super vocal. Are you coming to Chicago for the Chicago Responsibility Conference?

Ash: It's, I don't think I'm going to be able to make it. I've just been trying to keep tabs on it and follow it, whether it's through social media or online, to follow the movement and follow the conversations because it's been something that's definitely been peaking my interest and something that we care about.

Tracy: Yeah, that's awesome. So tell me a little bit about the kinds of stones that you carry, and because everyone who loves jewelry and loves making jewelry and loves designing jewelry and loves buying diamonds loves to geek out on stones, so let's talk a little bit about the stones that you guys offer at Dream.

Ash: It's a pretty wide offering. It's funny because although nowadays if you ask people, we're known for rose cuts, we have been in the industry for a long time and our bread and butter was kind of your traditional certified white and natural fancy colored diamonds, and then in 2014, I went to my partner and I said, you know, I wanted to move out to Vancouver.

I feel like the industry is changing and there's some paradigm shifts happening and I want us to be able to adjust as well, so I want to step away from our traditional business and start moving towards something that is different that I think was a bit more aligned with the shifting trends, and I had, just being a bit of an art kid, I had always been into the wonky stones and the weird stones that I was, I would see diamonds with strange inclusions and kind of wax poetic about them, and our traditional customers would roll their eyes and look at me as if I was from another planet, but I had a lot of friends were in the design community and they had always, you know, we had always seen to eye to eye on it, and so for five years, I went to my partner and I said we should start carrying these rustic diamonds and these salt and pepper diamonds and he always refused because when he started cutting and getting into the production



side of the industry, this was the material that would be removed from the rough and cast on the floor to be swept up at night, and so he refused to carry it, and so for 5 years I went back and forth.

Then one of my good friends, when I moved out to Vancouver, her name is Susan Shaw. She's a partner in Attic Golds in Toronto. Her and I had always liked the weird and wonky diamonds and she kind of contacted me to say, "Listen, can you help me find the salt and pepper diamonds," and I kind of took that as, you know what, instead of just buying one salt and pepper diamond, I'm going to just take a leap of faith and I ordered a couple of parcels of these stones and forwarded the invoice over to my partner and I said, "Hey, we're carrying this product now."

And that's how we got into carrying what is kind of known as alternative diamonds, so highly included, rose cut, and Berlin cut, salt and peppers, opaque to semi translucent, fancy colored diamonds, which fall under the rustic diamond range as well as collection quality rose cut and white champagne diamonds.

Tracy: Oh, I love that. The champagne diamonds, just like, they're my favorite. So what about these grey diamonds that I keep hearing about?

Ash: I saw my first grey diamond, I think it would be summer around fall of 2013 and this 2.18 carat grey oval showed up and my partner had purchased it on a whim. He's a bit funny in that he had always taught me to look at diamonds instead of louping them right away, he would say, look at the stones with your naked eye and see, you know, how do they speak to you because diamonds are, he would put it as, you know, it's a shiny rock, it's something that is fantastical.

It is not defined by SI1 G triple excellent. There's so much more to it. And so he had seen this grey oval and said this is kind of cool and he purchased it for our stock and he shipped it over and I fell in love with it. They're just, they can be so moody and they definitely shift colors depending on ambient light, going from dark charcoal and slight colors all the way to light silvers and they just captured my imagination and they have definitely been my favorite fancy color diamonds category since then, and we're constantly on the hunt for them and trying to find them.

Tracy: I love them. Is there a special story or anything behind them?



Ash: You know what, if I had Michael or David on hand, they are the two I always turn to for the technical information with regards to the crystal structure and the trace elements that cause them to take on the color. I'm always the guy on the other end who is just making the operation run, so I can definitely get back to you on that, but unfortunately, I wouldn't be able to give you the answer today.

Tracy: No worries. Okay, cool. So you guys have made it a point to kind of be sort of on the cutting edge from the vendor spectrum. You know, it's like as jewelers, I think it's now more important than ever to get your products online and to be able to sell direct to consumer, from our perspective, because you know the industry is changing a lot. It's changing every day. Wholesale accounts are harder to come by.

Actually the wholesale accounts that actually buy your product up front are harder to come by, I should say. More and more stores want to put products on memo and it becomes more expensive over time for designers to grow their business and keep things going, and so, with that being said, you're almost like, I feel like, on the cutting edge of like the vendor side because most vendors don't have websites that are functioning where you can log in and actually buy product from the website.

So, where did that decision come from and how are you keeping it updated to you know really, I mean, I would say like attract more customers and make it easy for people who are looking for something to find you?

Ash: That came from a few different places and it all culminated together. Having been in the trade for a long time, I've seen the benefits of working in the memo system, and I've seen the drawbacks of working in the memo system, but also, I've always been very successful at sales and there were times where I would have very enthusiastic customers and they could commit to a very big purchase, and so the client would commit to x amount of dollars worth of diamonds and they would buy it because they felt enthusiastic and suddenly, they would get hit by a drought and they would be stuck with this capital they couldn't move and it would freeze up their business, and you know, having that kind of product in stagnant inventory just inhibited them from being able to do other things that would have benefited their company because they didn't have access to their money.



So the concept, for me, was how can I create a system where my clients anywhere have access to our inventory and a medium where they create business and they can create sales using our inventory without necessarily having to put their capital into our product, so I was like if we were to commit to uploading images, videos to scale with accurate depictions of the stones, specs, and whatnot, our clients would be able to create business using this because more and more businesses are existing in a digital space, more and more businesses are creating business long distance with customers that are not necessarily local to them, and I think more and more buyers are getting comfortable shopping online so the idea of purchasing off of images and videos is becoming very comfortable to the new generation of buyers.

So that was my way of saying this is a way that we can give additional value to what we do as a business by going to our customers and say we're not here to shove product down your throat and to force you to buy. Let's work together to build a sales pipeline, and by having our inventory available, it allowed us to do that. Our industry is very secretive and pricing in our industry is actually quite fluid.

You could go to a vendor in diamonds or gold or finished jewelry and if they need to sell product, the price is one thing. If they don't feel like selling the product, the price is another thing. If they read you as a green designer who isn't that well connected, the price is one level. If they read you as someone who has been in the industry for decades and is very well connected, the price goes down.

And so by having pricing online, we kind of had to say, we're going to cast away with this fluidity of pricing and just commit to one pricing for all our customers across the board, regardless of if they've been in the trade for a month or if they've been in the trade for 30 years.

But I think a lot of people responded well to that and the ability to be able to create business without necessarily having to put their money into stone inventory, they're free to promote, to market, to invest in other things that will drive business to them, and still be able to create the stone sales together with us.

Tracy:

I love it. So great. And I think that what you guys are doing is really remarkable for this industry. And you know what? I felt that before. Like going into a vendor and they're like, and I'm like what's the price, it's like



oh let me do some math, and then they're punching on the calculator and you're like, why isn't there just like a, why is it not just there. You know what I mean, and I felt they were like judging, you know, how much you buy from them and all those things to...

Ash: Always. Yeah, you're always getting sized up from the second you walk into the room, and it has benefits and it has drawbacks and for people grow up in the trade and are versed in the, kind of the negotiation dance, it is a comfortable place to be and you know to readily take that first price and to bargain and to negotiate, but a lot of clients don't feel comfortable doing that, and so we decided, let's cast away with this. Let's put a markup that we feel is healthy for our business that is fair and just keep it at that and try it out, and people loved it, so we're sticking with that.

Tracy: That's awesome. And so you're doing a lot with Instagram too. So how are you using Instagram to grow the company?

Ash: Well lately, Instagram's algorithms have been keeping me up late at night and giving me an identity crisis of what am I supposed to be doing, but Instagram was a funny accident. When I was going back and forth between Toronto to Vancouver, I had been kind of going to meet all of the local businesses and approaching wholesale in the old school pound the pavement sort of way and I remember one evening, I was just having a conversation with some friends and one of them was talking about some clothing that she purchased on Instagram.

This would have been back at the beginning of 2015 and I was kind of surprised and I said, "Oh, you can purchase things on Instagram?" And she said, you know, she doesn't like going to shop for things in person, doesn't like dealing with salespeople, so she would like for brands that spoke to her and either purchase directly from their website or if they had a brick and mortar, after she had sort of vetted them, and so I kind of was like, huh, I wonder if there's any jewelers online and I went on Instagram, and it just blew my mind because this is an industry that kind of from the early 2000s to 2015 and a little bit even before then, there were no young people coming in the trade. It was just stagnant.



There were no young people buying jewelry. There were no young people in the trade. No one wanted to be here and it was just people over 45 or 50 buying jewelry and most of the people who were selling it were the same age. And suddenly, there's this brave new world of young designers everywhere, by the thousands, who were using social media as a platform to launch their businesses who were doing this digitally and I kind of looked at it.

I said instead of targeting all these stores who don't really see eye to eye with me about how business should be done, why don't I work with the new generation of jewelers who are coming in the trade who I identify with much more and I feel like I had a bit of value, having grown up in the business and kind of seen all the different components, why not help build a new generation of stores and retailers and boutiques and designers and by working with them to build their businesses, our business grows as well. And that's how Instagram started.

It was kind of four or five months of me sitting in the office posting pictures of diamonds and praying that I wasn't about to sink the company, but then it just took off, and I remember one of our local designers over here, Andrea Rocas of Army of Rocas, gave us a shoutout on Instagram and suddenly we had 300 new followers from California who were her friends and one thing led to another in that kind of collaborative embracing community, which is the total opposite of our industry on the old school side of it, just welcomed us with open arms and it took root and here we are today.

Tracy:

It's so great because I feel like that sense of community that you're building as a vendor is exactly what we have doing for years over here at Flourish and Thrive Academy and I think that it's just so powerful. Like when we can come together and share resources, it doesn't become a competitive thing. It really becomes a collaborative thing where we all grow and not to be cheesy, but flourish and thrive, which is the way things grow. I opened up Instagram as you were talking because I wanted to go on your account and a video started playing so I just like literally threw my phone so that it would stop. I don't know if you heard that, but.



Ash: Missed it completely.

Tracy: Okay, good. You have like some really stunning stuff. I'm excited to buy from you. Really excited. So is there anything else that you guys are excited about over there?

Ash: You know what? It's, over the last year and a half, we have been really working on our production cycles for cutting and polishing salt and pepper diamonds and that has been a lot of fun. We have really kind of improved. We went from what we were buying product for, from vendors in North America to being able to produce higher quality material and makes and stones and sell them for less than what we used to be buying them for.

And so that's been a lot of fun over the last year and half, and this year, we have been working with our vendors and we have been sending our buyers and to measure buying centers, trying to work our way up the supply chain for our sourcing but to get material for doing clear white and champagne rose cuts, so we just had our first parcels cut of those. Had those with us on our Seattle Portland road trip that we just wrapped up last week, and they were pretty well received, so, stoked to get that product online and to continue cutting stuff that basically we kind of salivate and drool over and dance every time it arrives and get that product out to everyone else.

Tracy: That's awesome. I can't wait for you to come to New York so I can start taking a look at all the stuff you're doing because it's stunning. Where can everyone find you? I mean, obviously you're for the trade. Actually, I have one more question before I ask that question. On your Instagram, and you're doing collaborations with jewelry stores and designers, tell me a little bit about that.

Ash: It was, back to similar reasons to why we made our product available so clients could work with it, I've always felt that if you remove transactional sales from a business and you focus on actually building business, that everyone to your point flourishes and thrives and it's collaborative and when I was doing wholesale from 2010 to 2015 in Toronto, as profit margins for diamonds dried up and retailers stopped stocking diamonds as much, a lot of wholesalers, just to be able to make ends meet and to be able to continue to create sales, starting selling directly to the public and it is understandable why they would do that, but I saw how much it affected the retailers' business and so I kind of took that idea and what I looked at



with Instagram was what if we were to take a very strict, we only wholesale to the jewelry trade approach, but instead of just being very secretive and just not speaking to the public at all, why don't we engage with the public on the very public platform, and if we can help direct traffic and attention to our clients and send people towards them, you know that in turn, in the long run feeds back into our business.

And so, you know, we build business together with our customers and that is kind of the direction our Dream Diam feed has been evolving towards, where we're constantly featuring designers that we work with and the product that they make with our stones and it's, that way when someone from the public reaches out, I can comfortably direct them to someone and say you know what?

I think their esthetic will speak to you or they're local to where you are at, you should go reach out to them. I think you'd be a good fit with them. And so, yeah, it's been a little, a way of us giving back and it's been feeding back into our business in a very positive way, so it's been pretty awesome.

Tracy: That's amazing. Well, I'm excited for you because I love the rings that you're doing in collaboration and I love that you're actually like featuring... I think it's a great way to create brand awareness and collaborate with the vendors that you work with. So, great work and I'm so happy that we got the intro, because I think you're going to be working with some new designers soon.

Ash: Amen to that. I'll never say no, okay.

Tracy: Awesome. So tell everyone where they can find you, where they can follow your Instagram feeds and also where your website and everything.

Ash: So we have two Instagram feeds. We have our [DreamDiam](#) Ltd feed which is open to the public. We never post pricing on that, but we'll be featuring designers' work. We have tagged post section on there where designers who create pieces with our diamonds usually tag us in their posts and we direct a lot of the public traffic over there, and we'll announce kind of new products and if we're doing trips.

You'll find that on that on [DreamDiam Ltd](#). We have a second feed that is just for the jewelry trade. It is stop and smell the rose cuts and there, we



will kind of offer first dibs and preview pricing on new merchandise coming in and where we have flash sales and special deals. It will be on there.

You will need to provide references, jeweler trade references, if you're there. We are accommodating to student jewelers as long as they can provide letters from professors or proof of enrollment and what not, but that feed is for the trade, and our website is www.DreamDiam.com and again, all our inventory is posted there with downloadable images, specs, and to have access to pricing, you just need to create an account and have trade references so we can get your account approved, and you have full access to everything you need.

Tracy: Awesome. Well, I think I already followed you on all of them with both accounts, so I'm excited to start shopping from you because it's going to be amazing. Thanks so much for being here today, Ash.

Ash: Thanks for having me, Tracy. I appreciate it.

Tracy: My pleasure. Thanks so much for listening to the show today. I hope you enjoyed it and make sure that you go check out dreamdiam.com and I'm saying it wrong because it's DreamDiam.com, not the whole word diamond, and we'll have all the links and everything that Ash spoke about in the show notes.

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