

## STYLE

## A shining example of success



Jasmine Alimin

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<https://eclarity.com.sg/eclarity-featured-article-the-edge/>

<https://www.theedgesingapore.com/options/style/shining-example-success>



From selling bespoke wedding bands online to launching sustainable jewellery, founder of eClarity Amanda Koo hopes to become Singapore's Elon Musk of diamonds

Amanda Koo was bitten by the entrepreneurial bug at a very young age. Her earliest memory of doing sales as a child was peddling upcycled Monopoly cards and bedazzled cardboard paper to her schoolmates.

As she grew older, she would sell everything from handmade crafts to clothes, nail polish, manuka honey and even Nokia phone covers (back when they were all the rage) at flea markets, all while pursuing her studies.

Growing up in a family of gold jewellers from Malaysia, the idea of joining the business seemed the most obvious for Koo. Instead, she chose a different path

and joined the corporate sector handling product development for Citibank and M1. “I loved my work in technology and it was great that we were creating things that would impact a greater audience,” says the NUS Computer Science major.

It was only when she got married that her priorities started to switch from app development to family planning. “I wanted a job which would allow me to be present for my children and provide them with a comfortable life. Jewellery has always had a special place in my heart so starting a business that I was confident in felt like the right way to go,” she adds.

Rather than simply join the family jewellery empire, Koo wanted to strike it out on her own. She enrolled with the Gemological Institute of America to get proper certification and acquire relevant experience.

During her time in New York, she sold loose pieces of jewellery on eBay, and found this mode of transaction very lucrative. Using the \$80,000 she saved from her previous IT jobs, Koo launched eClarity in 2005 as an online business offering custom-made wedding bands.

“When I first started, there weren’t any mainstream customisations of wedding bands and engagement rings. Everyone was wearing the same designs and customisation was understood as copying designs from magazines. Moreover, the prices of diamonds were high, and there was only one US platform that sold diamonds online. That’s when I realised that there was a gap in the market and that my purpose was to fill it by revolutionising the jewellery market with my knowledge and expertise,” she explains.

### **Navigating challenges**

But jumping into an e-commerce business — at a time when bricks-and-mortar stores was still the preferred mode of shopping — was equally challenging for Koo. Very often, she would find herself showcasing her diamonds in-person — at fast food chain McDonald’s outlet at Shaw Centre with kids in tow, no less. To her chagrin, the most common question she would get is “Is this real?”

She says: “Singaporeans were sceptical about buying diamonds online. Even though the prices offered were very attractive, customers would still ask to see the diamonds before confirming the purchase. That was a big problem, because to save costs, the diamonds were purchased upon order, and I didn’t have any on hand. Plus, I didn’t have a physical shop front either.”



Eventually, Koo saved up enough to set up her first shop at Shaw Centre, where couples could try on wedding bands and receive professional guidance on selecting their diamonds.

“I loved the idea of offering bespoke wedding jewellery for couples so we made sure our products were highly personalised,” she adds.

As a first-time business owner, Koo also learnt how to navigate challenges when it came to manpower allocation and profit-making. “We placed high importance on customer service and were very selective with the hiring of master-craftsmen and staff members. But this also meant higher expenses and limited profits, which was something I had to learn to balance between quality and cost. We were also extraordinarily busy, and our staff members were overworked, which taught me how to pace my business growth better as well.”

“In the luxury fashion and jewellery industry, market trends are continuously evolving, and it is difficult to consistently keep up with what is relevant. Being in tune to the team’s needs is also crucial for start-ups. It can be a steep learning curve to detect nuances, delegate tasks effectively, while being inspiring, rewarding and positive as a leader, at the same time facing the stressors of managing finances and competition,” she continues.

“But I think what makes starting a business exciting and rewarding is that you are continuously learning more about yourself, the business and the people around you.”

Her proudest achievement, she adds, was the time she was able to give her staff 3.88 months of bonus. But 17 years on, the mother of three has clearly found her groove with a 500% year-on-year growth for the company, a stunning flagship boutique in Ngee Ann City, and multiple awards such as Promising SME 500 Award, Young Entrepreneur Award, Spirit of Enterprise Award, and Singapore Quality Brands Award. Koo has also served on the board of the Entrepreneur Organisation (EO) for three consecutive years as the finance chair. “I hope for myself to become the Elon Musk of diamonds one day,” she quips.

## Future plans

Presently, eClarity has a real-time diamond database featuring over 20,000 GIA-certified natural diamonds and IGI-certified lab-grown diamonds, and has crafted more than 5,000 pieces of customised jewellery.



Other services include anniversary gift customisation, heirloom repurposing, and tailored engravings. eClarity also subscribes to a global Best Price Challenge that aims to match the price of diamonds customers can find worldwide to ensure the best value and prices guaranteed.

More recently, Koo launched two new sub-brands: BA.sg (which offers a large online inventory of lab-grown diamonds) and The Sample Line, offering monthly and yearly jewellery rentals as well as luxury bag rental subscriptions. Eventually, she intends to expand these sustainable offerings to the Malaysian market.

“With a growing concern for sustainability, choosing greener, more transparent supply sources has become commonplace, and more value for money options like lab-grown diamonds have increased in popularity. There is also a growing interest in fancy shaped diamonds and coloured gems,” says Koo of changing consumer trends.

As for other possible trends, she adds: “Looking to the future, I believe sustainability will still be a buzzword in the industry, with more consumers and industry players looking towards a circular economy, where they rent instead of buy jewellery pieces to suit their lifestyles and reduce excess capacity. Technology will also help fuel the future of the fine jewellery industry with the rise of AI diamond grading and online diamond certifications.”

When asked how she will be celebrating National Day, Koo candidly reveals that she will be performing with a group of entrepreneurs at an EO party. She will also be collaborating with her good friend from homegrown dessert makers Bob the Baker Boy to hide 57 red gemstones in various baked goods to gift Singaporeans during the whole month of August.



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**Bling empire**

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PICTURES: eCLARITY

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