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All That Glitters: From eBay to eClarity

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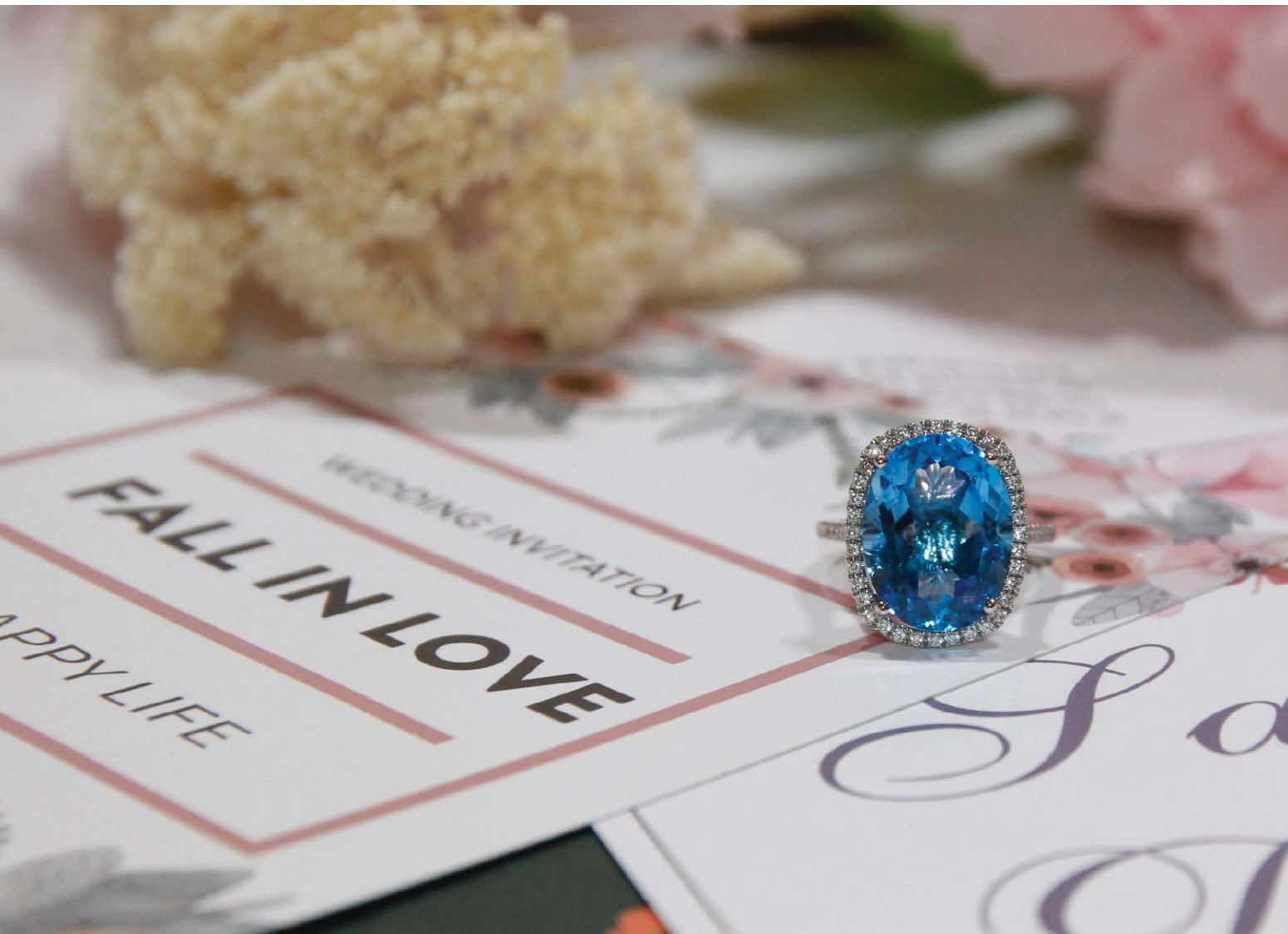
eClarity's founder Amanda Koo shares about how she rediscovered her calling in jewellery.

"The symbol of jewellery for me has evolved over time. For the first 15 years, jewellery meant love: husbands buying for wives, sons for mums, fathers for daughters. It's rare to see someone buying for themselves; it's a way of showing commitment," revealed eClarity founder, Amanda Koo.

Since young, Koo has always been surrounded by passionate jewellers. As a child, she was always in stores with her grandparents and her father, playing with Barbie dolls behind the busy cashier or helping to serve drinks to customers. As she grew older, she got the opportunity to attend jewellery events and exhibitions. At family gatherings, there was plenty of conversations that revolved around jewellery: business strategies, market sentiments and jewellery trends. It was this early exposure to jewellery that gave her a head start in the business.







Despite coming from a family of jewellers, Koo chose to pursue her tertiary education in computer science and banking. “I’ve always been a competitive person, so challenging myself meant taking up an education in something I knew no context about. Aside from computer science, tech in banking was also something I got curious about and wanted to explore,” Koo explained.

TURNING POINT

When Koo was younger, she worked in the corporate world for four years. During that time, she ventured into smaller side gigs, selling imported honey from Australia, and even nail stickers from Japan. After giving it some thought, she flew to New York to do something entirely different.

“I didn’t build my career around computer science or banking. But the different practical fields taught me that sometimes in life, justification for an issue is not as important as its solution. It streamlined my thinking process: expressing

concern, finding the solution, executing it with sympathy.”

Not wanting to miss her calling, Koo enrolled in a Graduate Gemologist programme at the Gemology Institute of America (GIA). “Prior, I had working experience at Citibank and M1 as a project manager. I was confident and thought I was bulletproof to a professional graduate diploma in the US. Boy was I wrong.”

It turned out that the stint at GIA was a humbling one.

“The educational process was extremely stringent and highly professional. We had long lesson hours and punctuality was a must: four classes missed and you’d be expelled! During one of my exams for gemstone studies, we were given 20 ‘rocks’ to grade. A single misgrade would constitute a failure. I burned long nights for it and I am glad to say; out of 22 students in my class, 14 graduated, including myself.



“Aside from mastering the technical aspects of gemology at GIA, the experience allowed me to understand the craft on a deeper level. Now, I’ve become an advocate for professional jewellers like myself; correcting misused terms, exaggerated descriptions and inaccurate marketing jargon.”

SLOW BUT STEADY

Whilst working to achieve her graduate diploma at GIA in 2005, Koo leveraged eBay, which was one of the major e-commerce platforms at that time, to sell diamonds and stickers. She had some success. Emboldened by the experience, she continued to sell diamonds on eBay upon her return to Singapore after graduation.

Koo reminisced: “Singaporean consumers have a slightly different take on diamonds compared to New Yorkers. They prefer to be able to see the actual jewellery in person. I started venturing out to meet my buyers at McDonald’s at Shaw Centre. After some time, I realised what I was doing

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wasn’t sustainable. With my growing customer base, I rented the most affordable unit available at Shaw Centre using my savings. That was the beginning of eClarity.”

Backed by the knowledge she had acquired from her family of jewellers, Koo soon found her footing in the business. Indeed Singapore’s jewellery scene has become increasingly competitive. This was due to a rising number of new entrants into the jewellery industry as well as profit margins which were coming under pressure.

She remarked on the difference between selling online as opposed to brick-and-mortar retail. “Singaporeans are more discerning, especially in terms of specifications and price points. Hence there is a need for a physical store where customers are able to drop by and go through the full customisation process.”

In short, being at a physical store allows prospective buyers to make informed choices. This way, Koo could communicate with her customers face to face, and advise them on their budgets while moving forward with eClarity’s end-to-end bespoke service.

“Aside from being on the lookout for new designs, we always ensure that our customers get the best expert advice during the customisation process. We also conduct weekly webinars and livestreams, which allow prospective buyers to understand more about diamonds, the different cuts and sustainable choices out there,” Koo continued.

Koo went on to launch The Sample Line, which is a sustainable alternative to buying and owning jewellery. This subsidiary brand offers a subscription rental service to members and provides them access to thousands of jewellery pieces at a fraction of the price. “Traditionally, the demand for renting fine jewellery originated from weddings, wedding photography and gala events. We noticed a pivot in jewellery wearer profiles, preferences and usage patterns. Singaporeans have become more fashion-savvy and receptive to the idea of expanding their diamond collections beyond the ones they own. This means having designs or colours to match their daily outfits or for other occasions.

“There is also less emphasis on ownership due to an increased interest in the sharing economy, as well as a growing awareness amongst consumers on environmental



As a fervent supporter of sustainability, Amanda Koo launched The Sample Line, a subscription-based service that loans out fine jewellery to members for a fee.

sustainability due to the COVID-19 pandemic. Throughout the pandemic, there was e-commerce growth, which meant that customers preferred to skip the process of making physical purchases. By contrast, renting allows customers to try on the jewellery with the option of buying after. We even have customers looking to rent engagement rings before making the commitment to buy.”

For customers who still prefer a face-to-face session, eClarity’s consultation process is a thorough one. After customers confirm their order specifications, eClarity drafts a sketch for them. Once the sketch has been reviewed and approved by the customer, eClarity searches for a suitable craftsman to create the jewellery piece. The 3D rendering will then be approved by expert jewellers and moulded.

During the process, diamond sourcing plays a significant role. The team at eClarity source diamonds based on customers’ specific requirements. “If the piece is not found, we would ‘grow’ the diamond with the required specs; lab-grown diamonds. Once the diamonds and wedding bands are completed, our craftsmen would mount the diamond on the ring,” she added.

Koo explained the rationale for using lab-grown diamonds: “All our diamonds are ethically sourced. The first time I was introduced to a lab-grown diamond was in 2006. While mined diamonds used 150kWh/carats and 0.0077m3/carats of water, a lab-grown diamond used 36kWh/carats and 0.002m3/

carats. These diamonds were also beautifully coloured. Over time and with advancements, lab-grown diamonds become colourless, cut into commercially meaningful sizes. This means there are more options with lab-grown pieces. I fully integrated them into my product line in 2019, when I realised that doing my part to contribute to a better environment was important to me. This would be crucial to future generations, including my sons.”

LESSONS LEARNT

Koo recalled the lessons she had learnt from her family over the years.

“My grandparents inspired me. They taught me how to ‘gel’ the business and family into one; by involving everyone in the kampung, so to speak. It’s something I’ve applied to the business by involving my team in all processes,” she recounted. “My father always reminds me that ‘your name is your brand’. It is a constant reminder that I should be authentic and genuine if I want to build up a brand. He was always firm about being upright. This is why I am generally hard on myself.

“This ties in closely with eClarity’s promise to its customers. From my mother, I’ve learnt to see how everyone has his or her own story. My mom has the most amazing interpersonal skills. She can walk up to any stranger on the street and strike up a conversation with them! She taught me how to exercise empathy and listen to others. It’s what sparked my interest in

counselling. I've even become a certified counsellor; now I provide couples' counselling for my customers as well."

Initially, eClarity had begun as Wah Chan, which was a mash-up of her grandparents' names. But to avoid confusion with another business entity which had the same name at that time, Koo decided on eClarity – 'E' for empowerment, and 'Clarity', which is one of the 4C's (next to cut, colour and carat) in diamonds.

At the same time, the name was apt as it meant being able to see past one's imperfections and flaws.

"Love is not perfect too. So it made sense when we put them together: to empower with love and inspire others to embrace imperfections," Koo clarified.

Koo knew that eClarity had hit the big-time when United Overseas Bank wanted to partner the jewellery brand for its credit cards. Around the same time, Koo won the Young Entrepreneur Award. "It really are the small wins that give me the most satisfaction," Koo said. "For example, when customers finally get their hands on the jewellery of their dreams after a long process of customisation."

Koo also remembered a time when she felt like throwing in the towel. "Running a business right after childbirth and taking care of three boys is as tough as it sounds! I was suffering from chronic migraines, going through personal issues, and there were moments where I started to question if what I was doing was worth my while. Back then, I was even replying to my customers when I was in the delivery room giving birth. I had seven days of confinement and went straight back to work after. At the end of the day, it is truly about what drives you when you wake up in the morning. For me, aside from my family, it was always about my business and my customers."

AN ENTREPRENEUR'S JOURNEY

With a penchant for a good story, just like her mother, Koo enjoys working with couples and listening to their personal stories.

"Having worked with the bigger brands, I became adept at creating a brand story. On both ends, it's been meaningful because our work touches people in different ways. Working with Formula 1 was particularly memorable. eClarity had sponsored a pair of diamond earrings for an event. There were free-flow martinis throughout the night and one of the diamond earrings was hidden inside a lucky girl's martini drink; the look on her face when she discovered the prize she'd won was something I will never forget. I always picture this when I work with my customers; to help them find the best diamonds or engagement rings for their partners," she said.

Any memorable interaction with customers? "A couple recorded 'I love you' in sound waves and we engraved those lines on their wedding bands, which I thought was super cool!



Another guy bought a one-carat diamond for his bicycle – yes, bicycle!"

For Koo, her own wedding bands were self-crafted; she and her partner had their names intertwined on the wedding bands, with added texture to symbolise the ups and downs of their relationship. She also owns a two-carat black diamond, which she treasures.

"I was attending a big jewellery show as a 25-year-old and fantasised about having a two-carat diamond. It cost me about \$500 back then but the value of the piece has grown tremendously since. It is precious to me as it reminds me of the days when my resources were limited, but my dreams were pure. That keeps me humble," she admitted.

In the medium term, Koo is looking to strengthen eClarity's foothold in Singapore and Malaysia. At the same time, she wants to grow the subsidiary brand, BA.sg, to provide more lab-grown gem alternatives to consumers in the region. In particular, she has aspirations for the brand to expand to the rest of Asia Pacific. As for The Sample Line, Koo is looking to achieve a 200,000 subscriber base in the near future. As an entrepreneur who has built her brand from the ground up, Koo shares with *Millionaireasia* a personal credo she still holds dearly.

"If you love your job, you don't have to work a single day in your life. Sometimes, you pursue passion. Other times, passion pursues you." 🏠