



# Analysis of the Development Environment of the Brand Value of Tiffany and Its Enterprise Strategy

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**Abstract.** As a famous centennial jewelry enterprise from America, Tiffany & Co. always insists on its brand value though it has been honed in the centennial development progress. This paper aims at analyzing the development environment and the enterprise strategy of the centennial jewelry brand, Tiffany. Firstly, the paper points out the two core strategies and brand value upgrading. Secondly, there is an analysis of the macro and micro environment of the development of Tiffany & Co. in the past few years with the PEST analysis and Porter's five forces analysis. Then it is built with a SWOT matrix to analyze the strategic objective, the marketing strategy and market positioning. Then, a profound finding of the positive impact of the enterprise strategy on the brand value is presented, so as to propose relevant suggestions for the development of the domestic jewelry industry based on the current market of the Chinese jewelry market.

**Keywords:** Tiffany & Company, Enterprise strategy, Brand value, SWOT analysis

## 1 Introduction

### 1.1 Research Background

On December 31, 2020, after several twists and turns, the LVMN Group finally acquired Tiffany for US\$15.8 billion, culminating a perfect ending to this century deal, which also marked a turning point of this world famous jewelry brand which possesses a history of nearly 185 years.[1]. Through which, Tiffany has proved its rich brand value and ushered in a new situation for corporate development.

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Growing from a variety of shop to one of the top local luxury brands in America, Tiffany & Co deserves further study of its enterprise environment and strategy which can be a reference for Chinese jewelry industry. China's economy has developed rapidly recent years and the consumers' disposable income are increasing simultaneously. Despite the impact of COVID-19, the domestic jewelry industry still has a promising future for the flexible policies and the improvement of the epidemic situation.[2] Therefore, absorbing Tiffany's experience in brand building and corporate development strategy can enlighten the way for the development of Chinese jewelry industry.

## 1.2 Literature review

Prior to this, the researches about jewelry companies mainly focused on the brand analysis, popular experience, development strategy management, the jewelry design and other fields, most of the research uses methods such as combing relevant literature for analysis.

Zhang Zheng analyzed jewelry brands at home and abroad from a strict perspective. He pointed out that Chinese domestic jewelry brand Chow Tai Fook has only completed the first step of the brand: the brand mark. Through the front-end links of design, intelligent manufacturing and capital and diversified needs, he predicted that China's future jewelry brands development will have a unique style.[3]

Bai Xumeng took the application of the popular experience model in the jewelry industry as a perspective, introduced the leading role of jewelry culture and processing technology in the development of jewelry, and analyzed the industry's overcapacity, diversified sales channels, sound norms and wedding celebrations, then made a feasibility analysis and the strategy application for the promotion of this model.[4]

Wang Yaoxian studied the frameworks of enterprise development strategy management. By adapting the PEST analysis of the macro-environment of regional market he conducted research on the regional market's status quo of the industrial environment. By using the SWOT analysis matrix he also formulated a corresponding development strategy for the enterprise. [5]

Wu Wenlong took top jewelry brands Cartier and Tiffany as examples to analyze and prove the growth path of top jewelry brands from two aspects: unique exquisite design and interpretation of noble values.[6] Sun Zhongming compared the design styles of Chow Tai Fook and Tiffany from the aspects of design concept, material, color, form, element and function, and analyzed the design similarities and differences to explore the design style. [7]

However, studies focusing on the brand's strategy of foreign jewelry enterprise based on its developing environment are relatively rare at home and abroad. Furthermore, related researches concerning the future development of China's jewelry industry are also scarce.

Thus, instead of focusing on a specific product or the marketing method of Tiffany this article bases itself on the crucial decisions the company made and the historical development process it experienced to study the brand's developing environment and corporate strategy comprehensively.

### 1.3 Research methods

This paper analyzes the business management, strategic layout and the macro and micro market environment of Tiffany & Co. with a comprehensive application of PEST and Porter's five forces analysis. Based on which, a SWOT matrix is built to clarify the current situation of Tiffany & Company along with its long-term developing plan, unique product marketing strategies and abundant brand values.

### 1.4 Research significance

The paper aims at exploring the developing strength, internal core competitiveness and potential brand value of Tiffany's corporate strategies. Base on the conclusion, we propose feasible suggestions for the development of Chinese jewelry brands which lack high international reputation in the matter of the strategic deployment, marketing planning and product positioning.

## 2 Company Profile and Strategic Analysis

### 2.1 Company Profile

Tiffany (Tiffany) is a famous American luxury jewelry brand producing watches, jewelry, accessories, perfumes and so on, founded in 1837 by Charles Lewis Tiffany and John Burnett Young. At present, Tiffany's three major business lines are: engagement jewelry, designer jewelry, and jewelry collections. On May 13, 2020, Tiffany ranked 1497th on the 2020 Forbes Global 2000 list. [8]

### 2.2 First core strategy: taking up the opportunity ahead of the times and clarifying the product positioning

The founder of Tiffany had a long-term strategic vision and was sensitivity to market demand and opportunities of the times.

In 1845, Tiffany released the first direct mail directory in America. The new shopping method introduced luxury goods to the general public thus developed the market where the flagship stores could not reach for. Tiffany then gained its first unprecedented attention from domestic consumers in 1848 when it purchased jewelry from European nobles and took them to America which made it available for the elite class to purchase large jewelry within the country for the first time. This made Tiffany a famous venue for diamond purchases.

In 1885, Tiffany redesigned the Great Seal of the United States, which is shown in the banknotes of US dollars thus became a visiting card for Tiffany. [6]

Seen from the development history of the enterprise, we concluded that Tiffany adopted a clear product positioning and took up the opportunity ahead of the times to gain authority of the industry during its expansion, which laid a foundation for its brand value accumulation.

### **2.3 The second core strategy: forward-looking international awareness**

Thanks its forward-looking international awareness rooted in the company's strategic deployment from its establishment, Tiffany enjoys a high reputation and recognition on the international market.

Dating back to 1850, Tiffany opened its first permanent purchasing offices oversea in the Paris - Richelieu Road to facilitate the purchase of various high-end jewelry in Europe, which accumulated experience for Tiffany to fund overseas flagship stores.

In 1891, Tiffany opened the first overseas flagship store on in Regent Street, London. In 1910, iconic flagship store was opened near the Paris Opera House.[9] When William R. Chaney was in power, despite the unfavorable marketing environment, Tiffany still made pioneering efforts in Japan market to add overseas stores. These overseas stores played a great role in promoting international market, cultivating overseas consumer groups, and enhancing the brand's international popularity.

At the same time, Tiffany also valued displaying brand products in international exhibitions and competitions to gain more exposures and popularity.

## **3 Analysis of enterprise macro environment elements (PEST)**

This part will compare and analyze the four macro elements of Tiffany's development in the US market and the Chinese market, including politics, economy, social culture and technological environment, and explore the strategic direction of jewelry companies under the macro environment.

### **3.1 Political environment analysis (P)**

A number of Tiffany jewelry and platinum standards have been certified by the US government and become national industry standards. For example, the 925/1000 purity promoted by Tiffany is included in the US National Sterling Silver Standard. To a certain extent, this shows that the political environment for Tiffany's development in the United States is relatively good, and the brand quality can be recognized by the country.

In China, a stable political environment is the foundation for the development of jewelry companies. Since the reform and opening up, the "China Jewelry and Jade Industry Self-Discipline Convention" has been issued. Article 9 of the convention stipulates that manufacturing enterprises should strengthen management and pay attention to quality in all aspects of processing and production. Distributing and processing enterprises should resist fake certificates in the inspection and appraisal works and actively report and expose the producers of fake certificates. The market order is maintained thanks to the "Product Quality Law of the People's Republic of China", "Price Law", "Competition Law", "Standardization Law" and other relevant laws, regulations and standards.

From production, sales to the final testing and identification, the national laws are referred to in this process. It undoubtedly further strengthens the quality supervision, improves the product quality and provides a guarantee for the healthy and rapid development of jade brands in China.

### **3.2 Economic Environment Analysis (E)**

The impact of the global epidemic on the U.S. economy is gradually weakening, and the U.S. economy has entered a stage of recovery or growth. The recovery of the economy can stimulate the consumption growth, which is conducive to jewelry companies to expand the market and improve performance.

Compared with the overall downturn in the world economy, China's economic development maintains a strong growth momentum recent years. In addition, as the impact of epidemic tends to, weaken, the country also implements looser policies to expand market access and promote economic recovery, which will provide a better economic environment for the development of jewelry companies in the Chinese market.

### **3.3 Analysis of sociocultural environment (S)**

Tiffany & Co. has complied with the trend of time since its establishment to deeply find out that the new money in the “gilded age” continues to pursue a romantic and luxurious life and desire to prove their social status by wearing luxury jewelry so as to satisfy the consumption demand of the target customers group and build up close connection with them. However, in the current period, the social awareness in America still thinks highly of individualism and chases after the products to show freedom, individuation and design sense. Jewelry brands should integrate these sociocultural factors into their design concepts.

China has a tradition of wearing jewelry since ancient times, and it is used as saving money or a family heirloom for future generations. In the Chinese market with the prevailing jewelry consumption value, jewelry brands should design and produce products from such perspectives as preservation and appreciation, collection value and economic value of jewelry.

### **3.4 Analysis of technical environment (T)**

Tiffany & Co. has created many professional skills during the process of brand growth, such as the “six-claw inlaid diamond ring” created in the field of diamonds. These professional technologies provide Tiffany with an excellent technical environment difficult to reproduce. In addition, Tiffany & Co. sets up the first local design school in America so as to ceaselessly offer jewelry craftsmen and design technicians for Tiffany. The developed technical standard and the industrial system in America also provides a technical background for the mass production of Tiffany products.

Under the comparison, the technical environment of the Chinese jewelry industry suffers from such problems as immature internal production technology of the enter-

prises and an imperfect technical industrial chain, so the technical environment is a hindrance for the enterprise development.

## **4 Analysis of enterprise micro-environment elements (Porter's five forces)**

This part will focus on the "engagement jewelry and diamond ring" business of Tiffany, analyzing the micro environment of enterprise development.

### **4.1 Threat of potential entrants**

According to the analysis of its industry characteristics, there are many barriers to entry. The threat of potential entrants competing in the same level of market in a short period of time is relatively low. The specific barriers are as follows:

(1) Brand barriers. A good brand requires business shaping, publicity and maintenance and lots of practical accumulation and time precipitation. It is difficult for jewelry companies to establish a brand image that integrates concepts, cultural elements, customer loyalty, and reputation within a limited period of time.

(2) Funding barrier. Jewelry products' raw materials are natural resources such as natural diamonds, gold, silver and precious stones, the unit price is high.

(3) Marketing network barrier. Currently, the sales of diamonds and jewelry are mainly sold in offline shops, and most of them are in the bustling core business district of the city. Hence, building up a marketing terminal network not only needs vast capital but also require powerful brand reputation and excellent ability of management, which is hard to form within a short time. Competition among current enterprises may increase the difficulty for newly entered enterprises to obtain a large number of marketing networks in a short time.

(4) Product design barrier. Consumers pay more attention to the nature of products as it represents the connotation the appearance with the embodiment of fashionable personality, the diamond enterprises need not only to make excellent original design and R&D research but also to seize hot spots of market and keep pace with the fashion trend. It raises higher threshold of product design for the new entrants.

(5) Management experience barrier. Diamond jewelry belongs to durable goods, thus there is a long inventory cycle and big management difficulty. How to upgrade the business efficiency and reduce the cost by management is a systemic engineering. Diamond enterprises operate with chained business mode and comprehensive management ability which requires long time to be developed.

### **4.2 Threats of substitute manufacturers**

Diamond jewelry faces threat from other accessories. The artificial jewelry with abundant and cheap raw materials can satisfy the most need. And vast jewelry producers and dealers are offering inexpensive decoration choices for consumers.

However, the raw materials of diamond jewelry are expensive and natural, and driven by profit, some merchants replace natural diamonds with artificial ones illegally, which leaves a negative image for consumers and imposes a malicious impact on the development of diamond jewelry.

### **4.3 Bargaining power of suppliers**

The gold price has been the most essential factor that affects the development of the domestic diamond market. However, the daily price of gold keeps pace with the international market, which is decided by the macro-economic environment and the international balance of supply and demand. Hence the gold purchase price of the domestic diamond enterprises is changed along with the market. These enterprises are basically incapable of having bargaining power.

Seen from the upstream, diamond exploitation is monopolized by a few international mining giants. By far, few diamond enterprises in China have the right to see the goods of some diamond suppliers and gain certain bargaining power; while most of the diamond purchases of diamond enterprises have transactions in the exchanges and the secondary market. But most companies have worse bargaining power for their monopolistic character.

### **4.4 Bargaining power of buyers (franchisees)**

Tiffany's main customer group are the franchisees' group. The franchisees would sign the franchise arrangement with Tiffany and confirm that the diamond products could only be purchased from Tiffany. Once it is found that the franchisees purchase the diamond goods from other suppliers, the company would fine or cancel the agreement with the franchisee. Hence, the franchisees (buyers) have weaker bargaining power in the diamond products.

Due to the keen competition at the terminal market, the consumers would have a larger selection space which provides them with a stronger bargaining power.

### **4.5 Threats of competitive rivalry within the**

The diamond industry in China has developed rapidly since 2002. The market-orientation mechanism attracts many international diamond brands to participate in the competition against the domestic diamond. However, on the whole, the diamond industry has a shorter market orientation in China, and the development of the enterprises in the industry is so different; partial Hong Kong-funded brands have a higher reputation after entering the mainland market with a hundred years of development progress, while many domestic-funded enterprises have no difference in the business mode and development direction due to a short development history, the low overall quality of employees and other factors, so there is a phenomenon with high industrial competition and low market concentration.

## **5 Analysis of the internal environment of the enterprise**

### **5.1 Situation of terminal stores**

The company has a retail system and terminal chained stores leading in the industry. For diamond enterprises, whether to take up the core business districts and advantageous business districts in various cities in all cities is very essential since it would directly affect the performance and scale of the enterprise. The channel building also becomes a comparison of strengths among all major diamond enterprises.

In the channel construction of terminal stores, the company attracts quality franchisees with a competitive joining policy and attract small and medium-sized franchisees with a qualified and comprehensive service system, so as to rapidly expand the channel and make use of the franchisees' human resources and capital resources in local business circle. There is controlling with the image display, service regulation and sales products of franchisees with the standardized management system and strict production management system to form a good brand image and accumulate word-of-mouth of consumers.

### **5.2 Brand image analysis**

Through the increasing investment in the brand image PR and marketing and the enhancing terminal channel management and product quality of the company, Tiffany has higher popularity in the current industry and the terminal market and gains recognition from the market and a reputation from consumers. The company has been granted by the World Brand Lab as the "most valuable brand" for many consecutive years, and the brand popularity is at the top of the industry.

The brand strength acquired by the company is a comprehensive strength gained by the widely distributed terminal stores, perfect service system of franchisees, supply and development of core products, the supply chain integration ability. The brand's exposure has been increased in the daily life of consumers, which is good for the forming of the cognition, recognition and loyalty of consumers on the brand and creates much more profits for the terminal channels and the company. At the same time, with the help of channel strengths, it builds up a strategic partnership with much more quality suppliers to gather the upstream and downstream resources of the industrial chain, so as to boost the core competitiveness of the company.

### **5.3 Analysis of the product supply system**

The company relies on the core product R&D ability and the strong supply chain integration ability. It builds up the product supply system of all categories and the high-quality control system. In the aspect of core product R&D, the company has developed core patented products through its own R&D team to provide the products with unique implications, fashionable design, superb technology and excellent quality for consumers. In the aspect of patents, the company gains 1 invention patent, 5 patents for utility models and 249 industrial design patents, which escorts the supply of core



products. There are nearly 1000 series products and nearly 10000 single-design products in the style library designed by the company.

The company makes strategic cooperation with different quality suppliers through the integration of the supply chain to provide a supply system of all categories for the franchise terminals. The company is praised as the national diamond industry quality leader, national product and service quality integrity demonstration enterprise and others for the strict quality control.

### 5.4 Analysis of human resources

In view of the workers, the company has a sales team filled with vitality, stable and efficient operation management and a product R&D team. As of the end of 2018, the company has 776 active workers. The core management team members have an abundant professional background and experience in the diamond industry with a good capacity for the project implementation, operation and management. The mature and professional design and research team and stable and efficient marketing team ensure the development of the company’s main business and lay a foundation for the company to keep updating the product styles and expanding the market share in the future.

## 6 Building a SWOT matrix

Based on the analysis of the macro environment and micro environment of Tiffany, we could conclude that the main development opportunity of Tiffany is in the Asia-Pacific market and online market; while the dominant threats are the impact of synthetic diamonds on consumers’ consumption concept. As shown in Table 1, through the analysis of the internal environment of the enterprise, it could be concluded that the main strength of Tiffany is its long history, exquisite design, superb technology and strong enough marketing team. The main weakness is the insufficient market share in the middle and low-end markets. Based on it, the paper builds up a SWOT matrix for Tiffany to have an analysis of the strategies adopted by Tiffany:

**Table 1.** SWOT Matrix

<p>External Environment</p> <p>Factors</p> <p>Internal Ability</p> <p>Factors</p>	<p><b>Opportunity</b></p> <p>O1: Wide Asia-Pacific market</p> <p>O2: Sustainable development</p> <p>O3: Innovative spirit</p> <p>O4: Online market development</p>	<p><b>Threat</b></p> <p>T1: Tiffany’s imitation</p> <p>T2: Synthetic diamond</p> <p>T3: Unstable political situation in the United States</p>
<p><b>Strength</b></p> <p>S1: Tiffany has a long history as an old luxury brand; the Tiffany Blue is deeply rooted in</p>	<p>O1—S6, S7: Tiffany has a strong bargaining power and a perfect supply chain system, so it could adopt a relatively aggressive solution in a wide Asia-Pacific market to take up the</p>	<p>T1—S3, S4, S5: Strictly crack down on the imitations and conducts corresponding legal sanctions for the large-scale manu-</p>

<p>the minds of people                  S2: Unique design concept                  S3: Good brand image                  S4: Exquisite design and superb technology                  S5: High product quality                  S6: Strong bargaining power                  S7: Perfect supply chain                  S8: Powerful management                  S9: Strong sales team</p>	<p>market quicker.                  O2—S1, S3: Tiffany has a long history and builds up a good brand image, so it takes up a higher market share and gets market opportunities.                  O3—S2, S4, S5: Keep improving the products with the excellent technology developers of the enterprises so as to push the technical development of the products.                  O4—S8, S9: Make full use of the brand value and the strong sales ability of Tiffany and enhance the market distribution channel to march to the international market when stabilizing the domestic market.</p>	<p>facturers of imitations; keep improving the exquisiteness of its own products and upgrading the technical force of Tiffany so as to enlarge the gap between the imitation and authentic products in the quality.                  T2—S1, S2: Boost the promotion with the brand effect to empower much more significance for the authentic diamond and add the additional values and potential values of the diamond products.                  T3—S6, S7, S8, S9: Gather the enterprise’s capital with reasonable financial management to reduce the cost and enhance the profit rate to cope with the unstable political situation in the United States.</p>
<p><b>Weakness</b>                  W1: Relatively expensive products, loss of medium and low consumers group and low market share of the brand                  W2: Limited raw material resources (cannot overexploit)</p>	<p>O1—W1, W2: Along with the increasingly keen competition in the industry, the enterprise should do a better job in product differentiation and market segmentation.                  O2—W1, W2: Since the industrial concentration is lower and there should be a consideration of long-term sustainable development, the company should do well in the preparation of accepting all kinds of challenges.                  O3—W1, W2: Focus on innovation, and it is possible to enter another market with innovative products.                  O4—W1: Develop an online market and reduce the cost accordingly. If Tiffany wants to enter the medium and low consumer group market, it should reduce the selling price by saving costs.</p>	<p>T1—W1: Add much more marketing approaches. Attract much more consumers through much more media to increase the market share rate.                  T2—W2: Satisfy the demand of consumers through more abundant products and more diverse marketing approaches.                  T3—W1, W2: Push the long-term sustainable development for Tiffany through a more reasonable internal management mechanism of Tiffany &amp; Co.</p>

According to the market volume of Tiffany, Tiffany should adopt S-T’s marketing strategy of promoting strengths and avoiding weaknesses. There are sanctions on the large-scale manufacturers of imitations and enhance the promotion to give much more significance to the natural diamond. Enhance the financial management of the company to cope with the changing market situation.

## 7 Conclusion and suggestions

Combined with the study of the core strategies of Tiffany & Company and the analysis of its macro and micro development environment, this paper would conclude the strategic strengths of the development of Tiffany & Company, and it would propose effective suggestions for the Chinese jewelry enterprises to upgrade the brand value and promotes the corporate performance according to the Chinese jewelry market.

### 7.1 Conclusion of the strategic strengths of the enterprise development

**(1) Making use of the celebrity effect to upgrade the brand popularity.** Tiffany is good at linking its products with authoritative celebrities so as to gain a product publication and promotion with good effect. After President Lincoln bought a set of pearl jewelry of Tiffany for his wife, other U.S. presidents and foreign heads of state rushed to emulate it. The leading star of the classic movie in the eyes of a generation, Tiffany's Breakfast, Audrey Hepburn, was also a fanatic of Tiffany. Now, Tiffany has been the pronoun of power and nobility in the minds of more and more celebrities.

**(2) Building a unique design concept to innovate the design and lead the trend.** The design concepts of many jewelry products of Tiffany are beyond trendy fashion, and their aesthetic value empowers their ability to pass on from generation to generation. The strong American characteristics and the simple and bright lines tell the calm and detached clarity and breathtaking elegance; with the harmony, proportion, and organization, it chases after being the best of the best and leaves aside the complexity and delicate affectation for the conciseness. Such design concepts and elements enable the jewelry design crafts of Tiffany to lead the trend and become a classic.

**(3) Strict control of the product quality to lead the industrial authoritative standard.**

In the supply chain of products, the company sets up a diamond processing business in Belgium, Botswana, Cambodia, Mauritius and Vietnam; and there is a business of handmade silver hollow vessels in Rhode Island. There is a polishing and jewelry assembly business in the Dominican Republic. Thus, it achieves full industrial chain production. In view of the diamond raw material, it is adopted with the extremely high diamond standard. Only 0.04% of gem grade diamonds in the world could meet its screening standard.

The company's strict requirement of quality also makes it the explorer in the field of metal materials and the standard builder of metal materials, such as the innovative presentation of the metal with RUBEDO pink tone. It builds up trust with consumers and shapes a brand image of high quality as well as laying a solid foundation for cultivating a high-class luxury jewelry brand.

### 7.2 Enlightenments and suggestions on the domestic jewelry industry

**(1) Confirming the unique brand icon and creating unique and representative brand elements and top-selling products.**

Tiffany inherited the symbolic element from the hundred years of development, which turns out to be a core value and unique icon along with the growth and development of the brand.

From the clear and concise Tiffany blue with a strong vision shock to the six-claw inlaid diamond ring that precisely masters the psychology of American consumers in the “gilded age”; from the pillow-cutting yellow diamond “The Tiffany Diamond”, to the sterling silver series products with 925 sterling silver standard as a national standard Tiffany displays the brand image and presents the width and depth of the products.

Domestic jewelry enterprises should begin with the brand itself to find out its internal cultural value. For example, begin with the story of the founders, excellent Chinese traditional cultures, regional diverse design and empowering visual color to the brand story to struggle to build up innovative and symbolic brand elements and incubate unique IP to present top-selling products to upgrade the strategic value of brands.

### **(2) Thinking highly of the talents cultivation and finding out new channels of network live-streaming training.**

Tiffany has so many professional talents in jewelry design and process forging, which should be owed to the design school set up by Edward C. Moore in 1888, Tiffany School.

If the jewelry industry in China wants to confirm the brand strength and unique value, it will be of great use to have a large-scale professional talent. Combined with the development trend of well-developed network media and emerging remote education, enterprises could hire diamond experts to conduct the collective training for technical talents with the online platforms and conduct a multi-enterprise e-learning and training platform cooperation to push the technical exchange and improvement, so as to effectively control the cost of enterprises and achieve the delivery of professional talents for the jewelry brands.

**(3) Implementing technical innovation to urge the standardized, light and young production standard.** About 40% of products at Tiffany's has been made by machines, and then there will be a production stage of automation and intelligence, so as to create new skills, new processes and a new category to cater for the new era and lead the market demand.

It provides a new strategic approach for the development of the domestic jewelry industry, intelligence would greatly change the current situation and there is no more reliance on the manual. Most of the manual work would be replaced to achieve the standardized, light and young product standard. There is a wider market prospect.

### **(4) Strengthen consumer behavior research, promote topical marketing and digital marketing**

In November 2017 Tiffany opened the world's first coffee shop in New York's Fifth Avenue flagship store which has improved its advertising and expanded its consumer base.

At the same time, Tiffany has developed a series of mobile apps, such as: Tiffany True Love's APP and webpage, which continues to use Tiffany's brand color in the main color to realize the marketing of content. Another Tiffany engagement diamond ring consultant app has functions such as browsing brilliant diamond rings, checking

carat weight, measuring ring size, and simulating try-on, which can help users find the perfect engagement diamond ring and the wedding ring. [10]

At the same time, think highly of digital marketing. Expand the channels for consumers to know about and appreciate the products by developing a mobile APP and the delicate decoration of the official website so as to expand the market foundation. Maintain the consumer group by improving after-sales service and providing public popular science of jewelry to keep boosting the reputation and image of brands.

**(5) Building up awareness of the international strategic layout to improve the international popularity of the brands.**

Now, the sales volume of some local jewelry brands is considerable, but most of them rely on the domestic market with aesthetic supremacy for Chinese people, and there is lower brand influence. On the contrary, Tiffany though originated from a country with a rare culture of luxury goods, could enjoy a reputation around the world by focusing on connecting international supply chains and developing overseas market since its early establishment through the formulation of forward-looking enterprise strategy.

It inspires Chinese jewelry brands to cultivate international awareness in the strategic layout and set up overseas sales sites and produce products that meet the global diversity of aesthetic and consumer needs. Secondly, they should participate in global exhibition events and try to seize everything that would bring exposure and attention to their own products so as to enlarge the foundation of overseas customers.

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