

Words: René Giroud



BAUNAT: Prestigious, international and online!

We interviewed Executive Director Steven Boelens and Associate Partner Katrien Lescrenier from Baunat, a company that has followed an online-oriented strategy ever since it was founded. Discover the story behind Baunat, how its strategy was decided and what makes the brand so unique. Welcome to a world where the best services of a diamond jeweller are available anywhere and at any time.



Above: Steven Boelens, Executive Director (Antwerp) and Katrien Lescrenier, Associate Partner (Geneva).

HOW DID THE BAUNAT ADVENTURE BEGIN?

Steven Boelens: Stefaan Mouradian and I founded Baunat in 2008, in Antwerp, the heart of the international diamond trade. We both worked for Blue Star, a diamond conglomerate where we learnt about the industry in all its facets. Thanks to our network, which we had built up over the years, we came up with the idea of an online brand where customers could buy high quality diamond-set jewellery from all over the world, whenever it suited them with just one simple click. This concept would have seemed impossible a few years ago, but thanks to our network and knowledge of the industry, Baunat can get the best diamonds for its products at the best prices.

WHAT MAKES BAUNAT SO UNIQUE?

Katrien Lescrenier: Many other brands have high numbers of expensive walk-in shops but Baunat has only three showrooms (in Antwerp, Paris and Geneva) and

a new one will be opening in Hong Kong soon. But the idea is not to flood the market with them. The fact that there are only a small number of strategically chosen exclusive showrooms results in a cost-efficient clicks and bricks business model. That way, Baunat guarantees the best prices without compromising on quality and service. I meet my customers only on an appointment basis in the Geneva showroom where they can discover our elegant timeless collections of jewellery. Even though the customers can try on the jewellery, only about 5 percent of sales are made in showrooms; online buyers constitute the remaining 95 percent. Baunat's core business happens online, where the customer can pick the products of their choice from either our classic collection or the designers' collection, all from the comfort of their own home. To date, we offer 10 designer lines, created exclusively for Baunat. Personally I love the dreamlike Licio collection, created by Elisa Schepens for Baunat.



This page: Earrings, 18-ct white gold, small round diamonds with a total of 0.76-ct from the NATHU collection.

WHAT HAPPENS IF A CUSTOMER IS NOT ENTIRELY SATISFIED WITH THE COLLECTIONS YOU PROPOSE?

Katrien Lescrenier: For all jewellery bought from our online collection, customers benefit from a 30-day right to return. Secondly, Baunat also offers tailor-made jewellery. Customers can tell us what they want or send us simple sketches and/or pictures. They receive 3D drawings created with CAD. Baunat finalises the drawings and final jewels after feedback from the client. Original and personalised, this service is a huge success.

Steven Boelens: And due to the growing demand for investment diamonds by private investors, Baunat has created www.baunatdiamonds.com, a site solely dedicated to this purpose. A jewel can be created to mount the investment diamond as required.

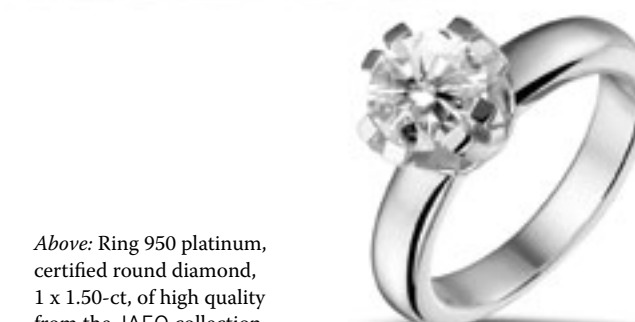
On the right: Earrings 18-ct white gold, certified round diamonds, 2 x 1.10-ct, of high quality, from the JAF0 collection.



Above: Ring, 18-ct white gold, small round diamonds with a total of 2.50-ct from the NATHU collection.

SINCE BAUNAT KEEPS ITS STOCK LEVELS TO A MINIMUM, WHERE DOES THE JEWELLERY COME FROM?

Steven Boelens: Our diamonds come from all over the world, straight from our partners, who polish rough diamonds and certify the polished result at the best laboratories. Our jewels are 100% made in Belgium. Being located in Antwerp, the world diamond centre, Baunat has access to the best goldsmiths, diamond setters and other experts from Belgium. Baunat works only with 18-carat gold, platinum and natural, untreated diamonds. That allows us to keep the costs low while ensuring a 10-day free and secure delivery all over the world. Baunat's business model, together with a user-friendly website offers huge possibilities for growth, which directly translates into the best prices possible for our worldwide customers.



Above: Ring 950 platinum, certified round diamond, 1 x 1.50-ct, of high quality from the JAF0 collection.

THE FACT YOUR CORE BUSINESS IS ONLINE MAKES IT EASY TO EXPAND INTERNATIONALLY. HOW DOES THIS ASPECT AFFECT THE WAY YOU PROCEED?

Katrien Lescrenier: To reach an international clientele, our focus is on online and multilingual investment and development. Baunat's website is translated into six languages (Dutch, English, French, German, Spanish and Chinese) and we will soon be adding Russian, Portuguese and Japanese to the list. Every employee is fluent in at least three languages and customers can reach Baunat 24 hours a day, 7 days a week, whether by phone, by mail or live chat. Finally, Baunat has launched an application for Android and iPhone called the 'Perfect Ring Sizer'. This app helps you find the perfect ring size and you can try different models on your hand. By innovating, we are trying to simplify the choices our customers have to make. We tripled our sales in 2012 and our customers now come from more than fifty countries.

ON THAT POSITIVE NOTE, THANK YOU VERY MUCH FOR TALKING TO US.