

# ROOT DIAMONDS



FROM MINES TO YOURS



# ROOT DIAMONDS

## EXECUTIVE SUMMARY

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**Value Proposition:** Design Led social enterprise aiming to improve economic development within African Mining communities while fostering connections between consumers and stakeholders globally. We are disrupting the \$230 billion fine jewelry business by serving an underserved market, black diasporas, and creating value in the supply chain through an equitable profit sharing model called 4-4-2. The 4-4-2 model allocates:

- 40% of profits to Landowner
- 40% of profits to Company
- 20% of profits to Root Studios (social & environmental initiatives)

Our “Storied” Diamonds are beyond the commodity diamonds people are used to. Our Customers are able to connect with our jewelry on a deeper level because we reveal the diamond’s origin, value, and symbolism.

**Products/Services:** We sell wedding jewelry made with “Storied” Diamonds that are responsibly sourced and entirely traceable. Our luxury jewelry is mined, designed, and built by Africans. This helps black diasporas connect to their ancestry and African heritage. Our diamonds help our consumers to meet their social commitments to combating conflict/exploitive diamonds.

**Market:** The \$330 billion jewelry market is fragmented. Of that \$330 billion, \$230 billion is fine jewelry. Jewelry across the world remains in most countries the number one gift across cultures and generations. There has been almost no innovation in the sector for decades. We plan to target an untapped market of black diasporas that are Millennials / Gen Z. African American buying power stood at \$1.4 trillion, a 48% increase since 2010. This increase in buying power surpasses that of both whites (40% increase) and the total U.S. population (43% increase).

**Competition:** Root Diamonds is up against luxury institutional jewelry brands such as DeBeers, Tiffany, Cartier, and other jewelry companies that claim to make ethical jewelry. Root’s advantage against the luxury brands is that they move too slow to respond to the rapidly changing demands of younger demographics. Other companies that focus on ethical diamonds will use lab-made diamonds. These diamonds are ethical, however, they do not have a story behind them and these lab-grown diamonds do nothing to help the mining communities being exploited. Root Diamonds’ ability to connect customers to a meaningful story uniquely positions us to become the standard for ethical diamonds.

**Supply Chain Innovation:** Root Diamonds offers a systemized, holistic package as connected solutions in the diamond industry by establishing Provenance, Authenticity, and Traceability throughout the entire value chain of diamonds. We are on a mission to build infrastructure that teaches locals the skills to be diamond cutters and polishers. This will increase the value of diamonds in Africa before export, empowering mining communities to capitalize on the true value of their diamonds. Also, our vertical integration enables us to tell the story of each piece of jewelry, ensuring customers that their jewelry makes the world a better place.

**Design-Led Innovation:** Root Diamonds uses cutting-edge technologies to share the stories of mining communities. Our VR ( XR ) experiences are designed to generate actionable empathy within our customers that alter their purchasing patterns. By using innovative design, we can change the way people think about their diamonds’ impact on the world.



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**Leadership Team:** We are currently in the process of building an authentic and impact-driven team starting with our Founder Fas Lebbie, a Ph.D. student in Transition Design with a focus on natural resources at Carnegie Mellon University. Fas was born and raised in Sierra Leone before immigrating to America. We have experts in design, innovation, business, sales, and diamond trade and cutting. All supported by a team of advisors from the American School of Diamond Cutting.

**Progress:** Root Diamonds has taken two diamond buying trips to Sierra Leone, successfully exported and imported stones from Africa to America, received \$300,000 in purchase orders, and now has access to 300 acres of mining land in Sierra Leone.

**Sustainability:** To achieve meaningful change, we pledge to put mining communities on a path for sustainable development by:

1. Purchasing stones that have been sourced using clean methods and we clean abandoned mines through land reclamation projects. (Environmental pledge)
2. Focusing on human capital development. Our short-term efforts teach miners how to cut and polish rough diamonds. This enables them to sell their diamonds for the highest margins. Root Studios focuses on long-term development. This branch of the company empowers African youth to become builders of their own futures through exposure to design & coding skills. (Social pledge)