

# group DYNAMIC



Stefan Hafner



Io Si



La Nouvelle Bague



Ilaria Furlotti, CEO



Caracol by Roberta Porrati

SHE MAY BE SMALL IN STATURE—I'M GUESSING five-feet-two—but Ilaria Furlotti has a big role on the new stage of luxury Italian jewelry—and ultimately, the world stage. For 2-1/2 years, Furlotti has been CEO of a parent company—as yet unnamed—that is carefully assembling a group of established jewelry names to operate as one larger company.

Damiani, of course, did something like this before them and now has five divisions, including Salvini, Bliss, Alfieri & St. John, and Calderoni Milano, but their parent company is called Damiani Group. Furlotti says her group will not use any one name of the acquired companies, noting, “It will be a name only for the banks and financial purposes.” This model seems to be more on the order of LVMH. In Italy, fashion houses are beginning to join forces a la Furlotti’s group, one of the more recent ones being Mariella Burani Fashion and, in the states, luxury home furnishings companies are also going the group mentality route. It appears to be a sign of far-from-perfect economic times.

Furlotti says, “Until five or six years ago, I always said ‘small is beautiful.’ But I think, in life, you change your mind sometimes. Because the world has changed, we have to change.”

Furlotti’s group began several years ago, when Tawhid Abdullah, managing director of Damas Jewelry LLC, purchased high-profile house, Stefan Hafner. Damas, the giant Middle East distributor that operates in 19 countries on four continents, made its second and third Italian jewelry company purchases last year, buying Valenza’s Io Si and Roberta Porrati. Most recently, it acquired Firenze’s La Nouvelle Bague.

Abdullah owns all of the companies 100 percent. Therefore, for those of us who have, for years, followed the captivating collections of the four purchased companies, the question is this: What will become of the signature for which each is known? Will Bague keep amazing us with enamel pieces always one step ahead of design direction? Will Porrati still be on the cutting edge of fashion in its silhouettes and stones? Will Io Si continue with its elegant

sought-after limited editions? And, finally, will the award-winning Stefan Hafner further dazzle us technologically and artistically?

“I am like the director of a movie with a lot of stars,” Furlotti says. “In my years of experience”—she managed Alfieri & St. John for 25 years—“I have always paid a lot of attention to design, originality, and identity.” She notes that the parent company has been careful to acquire companies with a broad range of tastes. And price points: U.S. retail can start at \$1,000 for a La Nouvelle piece and go up to a quarter million dollars for a Stefan Hafner.

At the moment, there are no plans to buy other companies, but Furlotti says, “It doesn’t mean we won’t in the future.” There are no immediate plans to add a watch company to the corporate mix, but in Basel 2008, Stefan Hafner will present its first watch.

Whatever this new company decides to name itself, it’s likely to be a hit. With such an incredible ensemble cast, how can it not be?

—Lorraine DePasque, Editor in Chief