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Jewelry house Tiffany & Co

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Well, almost all of us are supposed to have a jewelry item, but hardly anyone gives much of a thought to those, who create it. There are a lot of jewelry making companies, that create incredible jewelry items. Tiffany & Company is considered to be a luxury jewelry manufacturer and retailer headquartered in New York City.

Tiffany & Company (known colloquially as Tiffany or Tiffany's) sells jewelry, sterling silver, crystal, fragrances, water bottles, watches, personal accessories, as well as some leather goods. Many of these goods are sold at Tiffany stores in different parts of the world, as well as through direct-mail and corporate merchandising. Tiffany is renowned for its splendid goods and is particularly known for its diamond jewelry. Tiffany is regarded as a trendsetter of taste and style.

Looking into the specificity of Tiffany's it is essential to mention a few words about the history of the company. Founded by Charles Lewis Tiffany and John B. Young in New York City in 1837 as a local fancy goods store, initially it sold a wide variety of fancy items and operated as "Tiffany, Young and Ellis" in Lower Manhattan. Later in 1853, when Charles Tiffany took control and established the firm's emphasis on jewelry the name was shortened to Tiffany & Company. The company actually began its activity as a stationery and fancy goods store with an advance from Tiffany's father for \$1,000. His first day receipts were \$4.98. Since then Tiffany & Company has opened stores in major cities all over the world. One must point out that on January 31, 2015, the Company

operated 122 TIFFANY & CO. stores in North America (which totaled approximately 710,000 gross square feet); 73 stores in the Asia-Pacific region; 56 stores in Japan; 38 stores in Europe, five stores in the United Arab Emirates and one store in Russia.

As for advertising, Tiffany has been waging a wide promotional campaign. The first Tiffany's mail order catalogue, known as the '*Blue Book*' was published in 1845 in the United States; and publishing of the catalogue has been continued since then. The '*Blue Book*' is one of the first catalogues to be printed in full colour and was free until 1972. Besides, Tiffany's mail-order catalogues reached 15 million people in 1994 [1].

The Tiffany's diamond, considered as Tiffany's speciality, is a famous yellow diamond that now resides in Tiffany's Fifth Avenue store, the home of the finest diamonds, where visitors can view it. Perhaps the most iconic image in cinema history was created when Audrey Hepburn wore the famed Tiffany Yellow Diamond in the 1961 publicity photographs for the movie *Breakfast at Tiffany's*. According to a witty advertisement placed in *The New York Times* in 1972, Tiffany announced that the Diamond may be purchased for \$5,000,000 (the equivalent of \$25,800,000 today) within a 24-hour period.

As for the leaders of the Company they are doing their best to promote their products and give as many pleasant moments to the clients as possible. They are *Anisa Kamadoli Costa*, Chairman and President of The Tiffany & Co. Foundation and Chief Sustainability Officer at Tiffany & Co; *Frédéric Cumenal*, chief executive officer of Tiffany & Co., the internationally renowned jeweler and premier luxury brand; and *Michael Kowalski*, a member of the Board of Directors of The Tiffany & Co. Foundation [1].

It is vital to mention the leaders of company, who make the jewels as appealing to the customers as possible. *Elsa*

Peretti designs most organic, sensual forms which revolutionized jewelry industry and seduced the world. She is regarded as a masterful artisan. Peretti explores nature with the acumen of a scientist and the vision of a sculptor. She allows us to see such forms as the bean, the apple and the snake in intriguing and beautiful new ways. *Jean Schlumberger* is a perfectionist craftsman, who invented shapes, many taken from his love of travelling, others from the splendour and nobility of the Renaissance, or his love of antiques. *Paloma Picasso* started making jewelry as a teenager. In 1979, Picasso was invited to create a table setting for one of Tiffany's exhibitions. Nowadays she is a creator of different jewelry collections and fragrances.

Basically, Tiffany takes care of the nature as any modern and famous company does. The Tiffany & Co. Foundation was established in 2000 to focus on the company's philanthropic endeavors. Through its three environment programmes, The Tiffany & Co. Foundation seeks to preserve the world's most treasured landscapes and seascapes.

In general, the Foundation supports organizations dedicated to the stewardship of natural resources in the areas of responsible mining, coral conservation and urban parks. Specifically, the Foundation promotes responsible mining through remediation, land preservation and standards-setting efforts; coral conservation through key research and targeted educational outreach; and the enhancement of urban parks through beautification and infrastructure improvements.

Speaking about the products of Tiffany's, apart from making different jewels, such as brooches, necklaces, rings, bracelets, Tiffany & Co also produces fragrance, cuff links, sunglasses, writing instruments and other accessories.

It is interesting to note that during the 1878 Paris fair, Tiffany was the first American silversmith awarded the grand prize for silver craftsmanship. This marked the beginning of

the brand's global recognition, becoming America's premier silversmith.

Tiffany's fragrance is worth mentioning. Tiffany for women was launched in 1987, a floral perfume for women by the perfumer Francois Demachy. At \$220 per ounce, 'Tiffany' was successfully marketed by major department stores across the United States. Two years later, Tiffany for Men was launched in 1989 and developed by the perfumer Jacques Polge.

Adding to the benefits of the company Tiffany redesigned the Great Seal of the United States during the 1880s, a design which is now on the back of the dollar bill.

It is fact, that Tiffany also created an engagement ring for Eleanor Roosevelt and a necklace for Mary Todd Lincoln.

The brand also created a limited-edition cell phone with Japanese company Softbank Mobile in 2008. The phone was encrusted with 400 diamonds and cost around \$100,000.

Thus, Tiffany is the jewelry manufacturing company that corresponds to all international jewelry making standards. It is versatile and prospective.

References:

1. Mode of access:

<http://tiffany.com/>. – Date of access: 20.02.2016.