

Decades Of Quality And Trust



Sri Lanka has held a prominent position in the world's gem and jewellery industry for many centuries, conferring valuable products to the market. During the past few

decades, Zam Gems has contributed immensely to the industry, ensuring that this prominence is kept intact and carried forward for years to come. Sikhamani Z A M Refai, Chairman of Zam Gems and Ashan Refai, Managing Director of Zam Gems share their views on the progress of the company as well as the industry.

By Krishani Peiris

In 1973 armed with a bag of gemstones personally selected and sorted by his own hands, Z A M Refai set out to meet customers signifying the beginning of Zam Gems. Accompanied by such humble beginnings, by 1976 the business was incorporated and a four storey building was set up in Bambalapitiya showcasing the immense growth experienced in a short time. Since then, Zam Gems has grown from strength to strength to become a crucial entity in the foreign currency sales of gems and jewellery in Sri Lanka. "I started the company in 1976 and from the initial period the business has been very good," said Z A M Refai reflecting on the inception of the company. "Whatever we started has been very successful due to hard work, dedication and determination. You need to have honesty when doing this business, which is an important aspect and we have that advantage."

Nearly 36 years have passed since the time Refai started the company on his own and now with the aid of his son, Ashan Refai and family members, Zam Gems continues to thrive in the expanding economy of Sri Lanka. The main activities of the company include manufacturing designer jewellery and mining and faceting precious gems.

The gem and jewellery industry, for many decades, has been one of the key foreign currency earning avenues of Sri Lanka due to the invaluable nature of the products that are utilised in the trade. However, between the years of 2007 and 2009, the earnings of the industry dipped as a reflection of the turbulent times in Sri Lanka, gaining momentum only after 2009 to display a substantial growth in export revenue. This expansion could be mainly attributed to the end of the conflict that made way for the rapid growth in the hospitality and the tourism sector, which is a vital market for the gem and jewellery industry.

“Japan, South Korea, USA, Germany and France are major export buyers,” said the Chairman. “However, with the tourism industry growing in Sri Lanka, the market is reaching new heights. Therefore, the gem market in Sri Lanka is very good and is better when compared with other international markets at the moment.”

Hence, Zam Gems has many stores located throughout the Island to better reach their clientele. The store locations in Sri Lanka include eight branches in Colombo, one in Kandy and two stores at the Bandaranaike International Airport. The main stores located in Kandy and Colombo are equipped with a gem laboratory, a lapidary, a jewellery manufacturing unit and a showroom that exhibits the latest designs in gems and jewellery. “The state-of-the-art Colombo store, which also acts as the headquarters of Zam Gems further houses a batik and handicrafts centre, which is a big draw for foreign and local shoppers,” said Z A M Refai.

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“We are concentrating on expanding within Sri Lanka by opening new branches in upcoming five star rated hotels, resorts, luxury shopping complex and new airports. The objective of such an expansion is to bring in more foreign revenue to the country and to hold on to our strong position in the market,” he further asserted revealing the future plans of the company.

Between the years of 1996 and 2001, Zam Gems also set on a journey to expand their reach to encompass international markets. Having started this journey in 1997 with the opening of two shops in Maldives, the company has since then established several stores in China, Malaysia, and Qatar, and is planning to establish more in various other countries in the years to come. “China is an emerging market of the gem and jewellery industry in terms of export,” reflected Z A M Refai when further talking about the future plans of the company and the trends of the industry. “The trend is now Asia and both China and India are very good markets. As a result, since 2009 Zam Gems has put more emphasis on the Chinese market and has been participating in all leading exhibitions in China. In 2012 we also opened a showroom in China for consumers who pursue a quality lifestyle and products of high value as

exquisite jewellery are assumed to be a prime choice among them.”

Equipped with such a diverse set of markets, Zam Gems puts emphasis on ‘success built on quality and trust’. Relaying his sentiments about the nature of the gem and jewellery business Ashan Refai said, “our business is based on confidence and trust. This is the most important factor that affects our success.” This confidence and trust is well reflected by the clientele that have visited Zam Gems. These customers include many prominent politicians, ambassadors, foreign counterparts and VIPs such as President Mahinda Rajapaksa, Hillary Clinton, former United States Secretary of State, Sheikh Khalifa bin Salman Al Khalifa, Premier of Bahrain, M M Sheikh Hamad Bin Khalifa Al Thani, Amir Of The State of Qatar, Sultan Idris of Selangor, Datuk Sri Zaman from Malasiya, Generallian Guanglie, Defence Minister of China and many more. Z A M Refai also affirmed Zam Gems’ commitment to give the best to their customers by asserting, “we maintain our quality, and build up the trust between us and the customers. Therefore we have many repeating customers. Also at times we even give a money back guarantee.”

In addition to the gems obtained from Sri Lanka, Zam Gems also rely on gems imported from Africa and other countries to carry a varied set of precious stones. Armed with such diverse features, Zam Gems also have expert lapidaries to provide the best service possible. “Each gem and jewellery item that we issue have a ‘Certificate of Gem Identification’ and an ‘International Warranty’. We also assure that all the creations produced by us have a high degree of excellence as all are sold after quality laboratory tests, subjected to strict quality control,” affirmed the Chairman stressing on how they safeguard the trust that their customers place on Zam Gems.

The motto that centres around customer service at Zam Gems is ‘once a customer, always a customer’, giving much prominence to customer satisfaction in terms of the product as well as pricing. Therefore, the staff at Zam Gems is well trained with multi-lingual abilities to cater to a wide client base from around the world. “Customers are our main priority and at times I personally take charge. We believe in maintaining and establishing a close relationship with visitors and long term customers thereby creating a firm bond. We also work on the weekends as we should be flexible to the customer’s requirements,” said Z A M Refai. “Furthermore, keeping par with the development of the gem and jewellery industry we have set up

an international marketing team to study and analyse the market trends and demands around the world.”

Hence, the designs of the jewellery and gems are centred on the feed back of customer and the international marketing team as Zam Gems gives much attention to recognising the ongoing trends and demands of the industry.

Zam Gems Is Synonymous With The Very Best Of Gemstones Mined In Sri Lanka. Our Success In An Industry Where Honour And Trust Are The Corner Stones Of Long Term Prosperity Shows Our Commitment To Uncompromising Quality And Customer Confidence.

The Government of Sri Lanka has also taken many steps to encourage the burgeoning gem and jewellery industry of Sri Lanka. The initiatives taken by the Government include elimination of taxes on exported items, exemption of certain other duties and fees on imported items, introducing new technological advancements to increase productivity and establishing international standards to name a few. “The liberalisation of the export taxes is a big advantage that the Government has provided to the gem and jewellery industry,” said Ashan Refai. “The initiatives taken by the Government have been very good.”

Zam Gems has also won many accolades for their contribution towards the economy of Sri Lanka. These include, Gold winner of the Precious Gem and Jewellery Large sector, by National Chamber of Exporters (NCE) and the Certificate of achievement in the Bronze category of Best Exporter of Diamond studded Jewellery in 2010 by National Gem and Jewellery Authority. Furthermore in 2005, in recognition of the service done by Z A M Refai, he was honoured with the title of Sri Lanka Sikhamani, bestowed on those who have rendered impeccable service to the country. In addition the company has also taken part in many exhibitions, locally and internationally. Some of the international exhibitions include those held in China, Japan, Hong Kong, and Singapore.

“Getting the NCE gold award was a great encouragement for us and we are proud to state that Zam Gems has also been certified by the Central Bank of Sri Lanka as the highest foreign currency earner in Sri Lanka,” relayed Z A M Refai. “And I like to

give back what I get to the people that are employed here and also to the country. Therefore we are involved in a lot of CSR activities.”

He concluded by further asserting, “Zam Gems is synonymous with the very best of gemstones mined in Sri Lanka. Our success in an industry where honour and trust are the corner stones of long term prosperity shows our commitment to uncompromising quality and customer confidence.”

