The First Step

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The Diamond Studies Course

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The First Step

In This Lesson:

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A STEP TOWARD KNOWLEDGE

Welcome to the DCA’s Diamond Studies Course! You’ve taken the first step to learning more about one of the world’s most fascinating gemstones. Whether you collect antique jewelry or unusual gemstones, make jewelry as a hobby, or think that, someday, you’d like to turn your love of jewelry and gemstones into a second career, this course is for you. It is sure to increase your knowledge and appreciation of diamonds and diamond jewelry.

This course is presented by the Diamond Council of America (DCA). The DCA was established in 1944 to educate jewelry sales professionals about diamonds and other gems. Its members include some of the industry’s leading firms and individuals. Because education is the DCA’s top priority, you know the information provided here is accurate and current.

We welcome you and hope you’ll find this an enjoyable learning experience.
WHY LEARN ABOUT DIAMONDS?

Diamonds are part of modern American culture. Most Americans want to own a diamond, or to give diamond jewelry to someone they love. Wearing a diamond brings a kind of satisfaction that’s hard to match. Giving a diamond is among the ultimate gestures of love and commitment.

Yet fine diamond jewelry represents a significant investment for most people. And while consumers like you now have access to lots of information concerning diamonds, buying a diamond is still most often a “blind” purchase – one you know little or nothing about.

Although you may occasionally buy a diamond or diamond jewelry on impulse, chances are you’ve thought about the purchase for a while, and done some research. Many people get their diamond information by talking to family members, friends, and coworkers. Television, newspapers, and magazines contribute too. The Internet is another important info source. A search for “diamond” on the World Wide Web can easily call up several million hits. As a result, you may have plenty of facts. But they have only whetted your appetite to learn more. Here is where you’ll learn how to sort through those facts, and put them all together into meaningful knowledge.
When you’ve completed this course, you’ll have a solid foundation in all the essential information you need about diamonds. That’s just the beginning, though. The diamond industry is changing very, very quickly these days. In fact, you’ll learn things in this course that were unimagined and unheard-of only a few years ago. The most important thing this course can give you, however, is a framework of understanding that will enable you to keep learning.

Giving a diamond is among the ultimate gestures of love and commitment.

HOW THIS COURSE WORKS

This course was developed for individuals who are interested in diamonds and diamond jewelry – from students, hobbyists, and consumers to those considering the fine jewelry industry as a career. It’s designed to suit adult learning styles. It will also show you how to weigh and understand what you read and hear about diamonds and diamond jewelry.

Understanding how the course works will help you get the most from the time and energy you put into the education process.

Online Format

This course is currently available only in an online format. To access it, you must go through DCA’s website at www.diamondcouncil.org. You’ll also need your username and password. These were listed on the Course Instruction Sheet that was emailed to you after you enrolled.

If you ever need your username and password and can’t find them, contact DCA. You can phone 615-385-5301 / toll free 877-283-5669, or email studenthelp@diamondcouncil.org.
Course Objectives

After you successfully complete this course, you will be able to:

• Analyze a diamond’s value in terms of the 4Cs.
• Discuss how value factors relate to the more subjective factors of beauty and quality.
• Appreciate and explain diamond’s unique nature and value.
• Assess the quality, workmanship, and value of diamond jewelry in terms of its form, function, and style.
• Compare the characteristics and costs of karat gold and platinum, the metals from which most diamond jewelry is made.
• Recognize the artificial treatments now used on diamonds, and evaluate the comparative qualities of laboratory-created diamonds and diamond simulants.
• Understand the meaning and importance of US Federal Trade Commission guidelines on representation and disclosure for diamonds and diamond jewelry.
• Buy diamond jewelry or unset diamonds with much greater confidence than you could before taking the course.
• Clean and care for your own diamonds and diamond jewelry.

That may sound like a lot, and it is! But you’ll be surprised at how much you can accomplish through this course. When you start seeing an immediate growth of your knowledge – and that will be right away – you’ll feel truly motivated. Learning still more will become easy and enjoyable.

You’ll be surprised at how much you can accomplish.
Course Organization

The upcoming lessons are divided into two sections:

• **Section I “Need to Know”** – Lessons 2 through 8 – Fundamental knowledge about diamonds and diamond jewelry that you’ll need in order to make confident purchase decisions. This section covers the 4Cs and diamond jewelry. It also includes diamond treatments, lab created diamonds, and simulants, because every jewelry consumer today should know about these.

• **Section II “Nice to Know”** – Lessons 9 through 14 – Background information that will boost your enthusiasm, help you build appreciation for diamonds, and make you a more knowledgeable customer. This section tells the story of diamond formation, sources, and mining, and ends with a look at diamond’s special mystique.

At the end of the course there’s a final review (Lesson 15) that will help you prepare for the Final Examination.
**Lesson Components**

Most lessons have eight distinct components that are designed to create a complete and personalized learning experience.

- **In This Lesson** – Provides an initial snapshot of what’s in the lesson. It will give you a good idea of the information that’s coming.
- **Introduction** – Sets the stage by identifying the main lesson topic, highlighting its importance, and providing general context.
- **Lesson Objectives** – Lists the knowledge and skills you’ll gain by completing the lesson.
- **Main Text** – Presents the lesson’s core content.
- **Sidebars** – Contain information that expands or supports the lesson discussion. Sidebars are printed on a colored background to set them off from the Main Text.
- **Recap of Key Points** – Summarizes important ideas and facts from the lesson.
- **Self-Test** – Multiple-choice questions that allow you to gauge your comprehension of the lesson material.
Two of the keys to distance education are consistency and self-motivation. It’s important to work through this course steadily, without putting it aside and letting it get cold. A lesson a week is a good pace to aim for. At that rate, you’ll complete your studies in about five months. Some people take longer, and some finish faster. Regardless of speed, however, there are several suggestions most successful students would make:

- Set a schedule and stick to it. Pick a time – at least an hour or two – when you can work without being disturbed. Designate it as your DCA Study Time, and mark it on your calendar. You’ll also retain more if you have two or three short sessions per week, rather than one long one.

- Pick a quiet, comfortable place to do all your studying. Soon you’ll associate that place with your project, and your mind will automatically shift into learning mode.

- Begin by scanning the lesson quickly for an overview. Then go back and read it thoroughly.

- Treat yourself well when you study. If your attention begins to lag, take a short break, stand up and move around, or have a light snack. Keep the learning process enjoyable.

- Share what you learn with others. After all, the best way to learn something is to teach it. And it’s fun to talk to friends and family about diamonds.
Learning Evaluations

This course includes three Learning Evaluations and Satisfaction Evaluations. The first of these comes after Lesson 2 and it’s intended to make sure you get off to a good start. The others come after Lessons 8 and 14.

- **Learning Evaluations** – These allow the DCA to measure what you’ve learned at logical points in your coursework. They are section tests and have 20 to 30 multiple-choice questions covering all of the lessons in the section.

- **Satisfaction Evaluations** – These give you a chance to rate and comment on the objectives, content, presentation, and service for that section of the course.

When you’re ready to take a Learning Evaluation, select “Take Tests” from the Student Learning Center menu and follow the instructions you receive. After you finish a Learning Evaluation, you’ll be directed to the Satisfaction Evaluation that goes with it.

Learning Evaluations are required coursework. Satisfaction Evaluations are optional, but DCA would like very much to know what you think and how you feel about your educational experience.

You can complete Learning Evaluations online, and Satisfaction Evaluations online or by mail. Detailed instructions for Learning Evaluations are in the Testing Center section of the Student Learning Center on this website. Instructions for Satisfaction Evaluations are in the Evaluations section.
Evaluation Servicing

The DCA grades Learning Evaluations and provides appropriate feedback on them.

- **Grading** – Grades for Learning Evaluations are percentages based on the number of correct answers compared to the total number of questions. For example, if 20 out of 25 answers are correct, the grade is 80%.

- **Grade Target** – The minimum grade target for Learning Evaluations is 75%.

- **Retakes** – If your grade for a Learning Evaluation is less than 75%, you must retake the test. You may retake the test as many times as you need to. Then, when you score 75% or higher, that grade will be averaged with the other(s) to determine an overall grade for the test.

- **Feedback** – On every Learning Evaluation you’ll get useful feedback. If you score less than 75%, the Learning Feedback will list the questions you missed and give section references, helpful hints, and additional explanations. If you score over 75%, the Learning Feedback will give you the correct answers, page references, and further information about the missed questions.
Completing the Course

After you complete all three Learning Evaluations, the DCA will give you access to the Final Examination and instructions for taking it. The Final Review (Lesson 15) also contains information about the exam.

The Final Examination is an open-book (or unproctored) exam of 100 questions. This means you’ll be able to look at the course material while you take the exam. All of the questions on the final will be multiple-choice, just like the Learning Evaluations.

There are two limits on course completion that you need to be aware of:

• **Academic Limit** – The minimum grade target for the Final Examination is 75%. (As with Learning Evaluations, the grade is a percentage based on correct versus total answers.) If your grade is less than 75%, you may retake the exam up to two times. If you do not reach or exceed the grade target within a total of three attempts, you must re-enroll in order to complete the course.

• **Time Limit** – All of the work for this course, including Learning Evaluations and the Final Examination, must be completed within 12 consecutive months from the date of enrollment. If you do not meet the time limit, you must re-enroll in order to complete the course. Your Completion Deadline is noted on the Course Instruction Sheet that was emailed to you after you enrolled, and on the “Welcome” page of the online Student Learning Center. You can also obtain the date from the DCA.

The Final Examination will have 100 questions.
CONTACT THE DCA

If you ever have questions or concerns about this course – its objectives, design, content, presentation, administration, service, or anything else – please contact the DCA. You’ll receive a prompt and full response. The DCA is 100% committed to your satisfaction and success.

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START LEARNING NOW!

Now that you know what you need to about the course, it’s time to start learning!

Diamond customers are most often concerned about two things:

- Is this really a good diamond?
- Is this diamond worth what I’m paying for it?

A diamond is a mineral created by Nature.

We all want answers to similar questions whenever we make major purchases. But if you’re buying a PC, for example, you can check out computer magazines and websites. These list the features of various brands and models, and also make “best buy” recommendations. Such recommendations are based on the assumption that every computer coming off the assembly line is just like all the rest.
A big part of diamond’s mystique, however, lies in the fact that it isn’t made on an assembly line. This means that questions about diamond quality and value are not always simple or straightforward.

One of the most basic facts about a diamond is that it is a mineral created by Nature. It formed almost 100 miles beneath Earth’s surface, under conditions of immense heat and pressure. It was carried to the surface by a volcanic eruption of awe-some power. All of this occurred millions – and in some cases, billions – of years ago.

Diamond is almost pure carbon, and the arrangement of atoms within a diamond crystal is almost perfectly symmetrical. This combination of chemistry and structure is the inner source of a diamond’s beauty, durability, and other remarkable characteristics.

The exact conditions surrounding a diamond’s formation are also critical to the nature of the mineral as we see it. Only a fraction of diamonds are gem quality. The rest are used for industrial or technical purposes – as abrasives, for example. Slight variations in chemistry, structure, or the conditions of formation can decide whether a diamond becomes a dazzling gem or a functional drill bit!
Because of these complex variables, every diamond is truly unique. At the same time, all diamonds share certain types of distinguishing features. Four of these are primary factors in determining diamond value. They’re known as the 4Cs:

- **Carat Weight**
- **Clarity**
- **Color**
- **Cut**

In the next few lessons you’ll examine each of these factors in detail. In the second part of the course you’ll also learn more about how diamonds form – and what that means to you. For now, here are a few points about each C to start you off:
Carat Weight

- The standard unit of weight for diamonds is the **metric carat**. One carat equals 0.200 gram, or about 0.007 ounce in common US measurements. Diamonds are weighed to an accuracy of 0.005 carat – in other words, to within 35 millionths of an ounce! With this in mind, you’ll realize that the standards for diamond weight are stricter than those for almost any other consumer product.

- Carat weight’s effect on value is based on natural rarity. We are all used to buying items such as meat and produce by weight. So you might expect a 1-carat diamond, for example, to cost exactly twice as much as a 1/2-carat diamond of comparable quality. However, due to its greater rarity, the larger diamond will be considerably more than twice as valuable.

- Bigger doesn’t always mean better, though. While weight plays a major role in diamond value, clarity, color, and cut must also be considered.

Clarity

- Clarity is technically defined as a diamond’s freedom from features called **blemishes** or **inclusions**. Blemishes are surface irregularities such as scratches. Inclusions are internal – for example, tiny crystals of other minerals. Both are commonly referred to as “clarity characteristics,” or “identifying characteristics.” These should not be considered “flaws” or “imperfections.” They are simply natural features that are an acceptable part of a diamond’s natural makeup.
• To assess clarity, a skilled grader systematically examines the diamond under magnification. After finding all the characteristics, the grader assigns a clarity grade that reflects the visibility and any influence the characteristics might have on appearance and perhaps durability. Inclusions normally count more than blemishes.

• Like carat weight, clarity’s effect on value depends on rarity. Almost all diamonds have clarity characteristics. The fewer or less prominent those characteristics, the higher the clarity grade. The higher the clarity grade, the greater the rarity and the more expensive the diamond will be. Keep in mind, though, that in most cases the characteristics have little or no effect on beauty.

Almost all diamonds have clarity characteristics

Color

• Diamonds actually occur in a wide variety of colors, but most of those used in jewelry range from near colorless to light yellow, brown, or gray. Very, very few show no trace of color at all. Diamonds with natural tints of other hues, as well as deeper shades of yellow, brown, and gray, are classified as fancy colors. Artificial treatments can now add or subtract color.

• Within the normal market range, the less color a diamond has, the higher its color grade. Distinctions between color grades can be very subtle, but they’re apparent to the expert eye.
• As with carat weight and clarity, the relationship between color and value is linked to rarity. The higher the color grade, the greater the rarity and, therefore, the greater the cost. However, a tint of color doesn’t necessarily make a diamond less beautiful or desirable.

**Cut**

• Used descriptively, the term **cut** means a polished diamond’s shape and faceting style. The most popular cut is the round brilliant. All others are classified as **fancy shapes** or **fancy cuts**. The choice of cut shape often depends on personal preference. You could say that the “best” shape is the one the wearer of the diamond likes best.

• When it comes to quality, cut refers to a diamond’s **proportions**, **symmetry**, and **polish**. Proportions are the relative sizes and angles of the diamond’s parts and facets. Symmetry is the precision of the cut design’s execution. Polish is the smoothness and luster of the diamond’s surfaces. Every facet and every angle helps to create or maintain the diamond’s beauty. Good symmetry and polish are critical too.

• While the other Cs are largely determined by Nature, cut is the human contribution to diamond value. It’s almost always the most important factor in beauty. A well-cut diamond gathers and concentrates light from many directions, then radiates it outward to dazzle the eyes of beholders. Ultimately, cut is the C that reveals a diamond’s magic.

Photo courtesy Doug Rosa.
THE FTC AND ETHICS

In 1914 the US Congress created the Federal Trade Commission (FTC) to monitor federal laws dealing with illegal or deceptive practices in commerce. Although the FTC’s official jurisdiction is limited, its rulings form the basis for many state and local laws. In the absence of other precedents, courts also tend to rely on FTC opinions in settling litigation.

Since 1957 the FTC has set guidelines for the jewelry industry. These are now known as Guides for the Jewelry, Precious Metals, and Pewter Industries. They provide a basic set of rules about how diamonds may and may not be described. You can obtain a copy from the FTC’s website at: www.ftc.gov/bcp/guides/jewel-gd.shtm.
RECAP OF KEY POINTS

• Diamond is a natural mineral composed of almost pure carbon, and the arrangement of carbon atoms in a diamond crystal is almost perfectly symmetrical. The combination of chemistry and structure is the inner source of diamond’s beauty and durability.

• Diamonds formed nearly 100 miles beneath the Earth’s surface, and the exact conditions surrounding formation are critical to the nature of the finished product. Only a fraction of diamonds are gem quality.

• Each diamond is unique, but all diamonds share certain types of features. Those that normally determine value are the 4Cs – Carat Weight, Clarity, Color, and Cut.

• The standard unit of weight for diamonds is the metric carat, which equals 0.200 gram. Diamonds are weighed to an accuracy of 0.005 carat.

• Clarity is a diamond’s freedom from external blemishes and internal inclusions. A diamond’s clarity grade is normally based on the visibility of clarity characteristics under magnification. In most cases, the characteristics have no effect on beauty.

• Although diamonds occur in many colors, the normal market range includes colorless to light tints of yellow, brown, or gray. Within this range, the less color the higher the grade. Diamonds of other natural hues, as well as deeper shades of yellow, brown, and gray, are classified as fancy colors. Artificial treatments can add or subtract color.

• Cut can mean a diamond’s shape and faceting style. The round brilliant is the most popular diamond cut. All others are classified as fancy shapes or fancy cuts. With regard to quality, cut refers to a diamond’s proportions, symmetry, and polish. Cut quality is almost always the top factor in a diamond’s beauty.

• The effects of carat weight, clarity, and color on value depend largely on natural rarity. Cut is the human contribution to value.
Congratulations!
You’re on your way!
Go ahead to Lesson 2.
And Enjoy!