

Damas's First Female CEO Plans For A Transformation

Asil Attar, CEO of fine jewelers, Damas, is the first ever female to take the helm of 102-year-old company. At the sidelines of the Retail Summit in Dubai, she spoke about how that feels and the vision she intends to follow for the company.

You are the company's first female CEO—how does that feel?

It feels absolutely incredible, I'm blessed and I'm honored and I'm humbled to be their first female CEO. I'm delighted to have had a number of firsts in the region. I just want to champion women empowerment and represent.

Why do you think it took so long for the company to hire its first female CEO?

It's better late than never! I don't think it's taken that long, I think it's about the right moment and the right opportunity. I think the owners in the business recognize that a woman brings a different outlook and a sensitivity and an empathy to a business, and it's looking for transformational change, so it just happened to be the right time and the right moment for it.

Now you're at the helm, what are your plans for the brand?

Obviously being a woman and empowered in this role I have an amazing vision for the business. My turnaround background is going to be looking at transforming the entire vision and potential of Damas. It has an incredible heritage, it's been around since 1907, so this is a huge honor for me with such a great brand IP and identity. I want to build on it, I want to make sure that we are back as leaders and number one again. We always have been, I just want to make sure that people know it this time.

I have a very clear strategy that I want to be sharing soon with the region. It's looking at a number of different things. We want to look at strengthening our partnerships, looking at our own brands, how we can involve and incorporate women into the message of Damas. Diamonds are a girl's best friend, right? So, it's very important for us to make sure that we're speaking to a wider audience. Obviously with a voice and tone for women.

I think the most important part of the vision and turnaround is speaking to a younger wider demographic. Everybody talks about the millennials and I'm very much behind that. I think we're going to look at transformational strategies, whether it's digital or omni, and how do we connect to them on a different level, how do we create communities, how do we build stories and how we absolutely strengthen this IP to take it to another level.

Are you still finding that brick and mortar sale are still what the customer wants?

For me, I'm an old-school retailer and I always talk about balance, so it's never about e-

commerce versus bricks and mortar, it's an overall total experience. I think we have to look at retail with a different language, like a different aesthetic. I think in this region, the sensitivity is always towards bricks and mortar. It's where you can engage and build an incredible story with the customer, they love to look and touch and feel.

We're talking about fine jewelry, so obviously when it comes to that category, it's very important for the customer to have that sensibility. Having said that we want to be able to provide the total experience, the end-to-end.

We launched a beautiful flagship in Dubai Mall and that really represents the new face and era of Damas. As the story evolves so will our social message as well.

Over the course of your 25-year career, how have you seen the industry change?

Retail I think is going through an incredible change and rapid and fast, like I said it's all about digital, so the language that we're seeing, the interface, the connectivity with our customers, it's very different. But the core essence of the value of retail remains the same—it's about the customer journey, it's about a brand experience, it's about creating loyalty and bringing that community again. I think it's interesting, retail is always an evolution, so you'll swing very aggressively towards a digital, but like you see the giants like Amazon they recognize that you need to have that balance. Now it's about that total experience like I was talking about.

So, it's changed because I think one, we have the luxury of time doesn't exist, everything is about yesterday. The mentality is you want it quick, you want it now, you want it with all the amazing benefits, so that is something that has definitely changed. And the tools that we have today obviously are much more powerful than we had before. So, I think the values of retail remain, but the implementation of retail is changing, very quickly.

As a 25-year veteran in the business, it's been an amazing journey for me to see that evolution and see where we are today.

Are you finding that the current retail market in this region is challenging?

The current retail market globally is challenging, so that's I think more the bigger statement. Definitely, of course, the region is feeling that pinch. Having said that, for me I thrive on these challenges, because for me a challenge means opportunity. Being in turnaround for 25-years I think that's where I'm at my best. I think it's a time where retailers need to look inwards, really need to look at their efficiencies, looking at the training and development and investment in their staff, looking at how you engage with consumers. It's tough, it's not easy, but for me that just means how do we do it better, so I think it's good times ahead.

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