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# Eyes On The Prize

*Patty Hambrecht seeks the world's finest jewelry on behalf of her clientele.*

BY SUSAN CLARK

**PATRICIA HAMBRECHT** established Jaspar—Jewelry Advisory Service Par Excellence—after a successful career in the auction and retail worlds. She has amassed an extremely large list of global contacts and suppliers and works closely with many of the most important diamond dealers, contemporary jewelers, and vintage jewelry dealers in the world.

**SC:** With your background in law and as former President of Christie's North America and Harry Winston, you clearly have a wide range of expertise. How did you come up with the idea of Jaspar?

**PH:** In a world in which high net worth individuals are accustomed to an extraordinary level of personalized service, my business is the next frontier. The concept

for Jaspar emerged from the traditional art advisory service business. Yes, there are jewelry dealers with private clients—but they have their own inventory to market. I am an honest broker whose job it is to help people who don't have the time or the confidence to buy jewelry but who care about quality and value. The world is full of reluctant retail buyers. I am 100% convinced Jaspar fills a niche.

When I left Harry Winston, I saw a need in the marketplace. There are a plethora of established art advisory services, and I don't have the expertise to jump into this pond; nor do I see a niche in that marketplace—in fact I refer my clients to art advisers all the time. I am not a gemologist, but I work closely with the people I consider the most reputable in the field. Most important, I am a lifelong lover of jewelry and I trust my taste and acumen to sell and trade at fair value. And, I've been around long



## Patricia G. Hambrecht

Patty is the daughter of jewelry and antique dealers and has had an avid interest in both the jewelry world and the auction market since she was a child. From her many years at Christie's (first as general counsel and then as president in North and South America) and Harry Winston (as president worldwide) and her lifelong interest in jewelry, she now offers her expertise as a knowledgeable jewelry advisor to clients around the world.

enough to have great relationships with many of the most important dealers.

**SC:** Do you advise clients to sell privately or at auction?

**PH:** Each case stands on its own. Sometimes auction is the best route: in one case I recommended auction because the auction house could reach a broader audience than I could privately. In another, three heirs to a parent's collection would have questioned each other's valuations on a private sale, so an auction was the best way to validate a price and avoid disagreement. I have sold more pieces privately than through auctions, however, and can arrange for quick sale and payment if that is critical.

**SC:** Who are your clients and what do they ask you for?

**PH:** It is an international group, with the majority from America but many from Europe and South America. My client base is eclectic enough and varies between those who are always in the market versus those who are looking for a specific piece.

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**Opposite page: A pair of Taffin's Cabochon spinel and old mine diamond earrings are among the exquisite pieces sourced by Jaspar. This page, left: Chalcedony bead and opal bracelet mounted in white gold by Hemmerle; right: Colored sapphire and 18k gold ring by Taffin.**

I also have an exclusive partnership with Citigroup's Art Advisory Service as their jewelry advisor. Typically, a client will tell me he is looking to give a gift and we discuss his budget. Sometimes people are very focused on what they want. For example, if a client is interested in a sapphire ring, I will show some stones and we'll go from there. Jaspar generally charges 10% above cost, so we are a good alternative to retail.

One of my favorite projects was a request for a 40<sup>th</sup> wedding anniversary present. The husband wanted an emerald ring surrounded by diamonds. It later became clear why he had something so specific in mind—it was the reverse of the engagement ring he had given his wife forty years ago—a small diamond surrounded by small emeralds. We found a beautiful rounded oval Colombian emerald and created a diamond setting. It was very satisfying to produce something that met the client's expectations so perfectly.

A European client gave me an order for cufflinks and his only instructions were that he wanted them to be green. Edmond Chin from Hong Kong made the most astonishing pair of emerald and jade double-sided cufflinks with green garnets and diamonds using the same materials. So in that case, we were able to bring a vision to life.

**SC:** Where and who are your sources?

**PH:** Most of my sourcing is in New York or through New York. I go to Europe several times a year and to the Basel Jewelry Fair, where I walk around with a digital camera looking for any specific client requests. I have one client who is on "speed dial" in case I find butterfly brooches. I also work very closely with James de Givenchy, Edmond Chin, and Stefan Hemmerle. The clients who give me jewelry to sell really do come from all over.

**SC:** What has been most surprising?

**PH:** That it is very hard to find truly special merchandise. I feel fortunate to have great relationships and contacts all over the world that lead me to unique finds.

**SC:** What has been most satisfying?

**PH:** Building on past relationships and establishing the word-of-mouth reputation that my business needs. Integral to my strategy is delivering the highest level of client service. One of my happiest experiences was to sell a number of pieces to someone who purchased a pair of Hemmerle earrings featured in an article about Jaspar. Over the course of many conversations, we discovered that this client's parents had been clients of my parents' antique business in New Orleans. I guess in one sense I am continuing a family tradition. ♦

