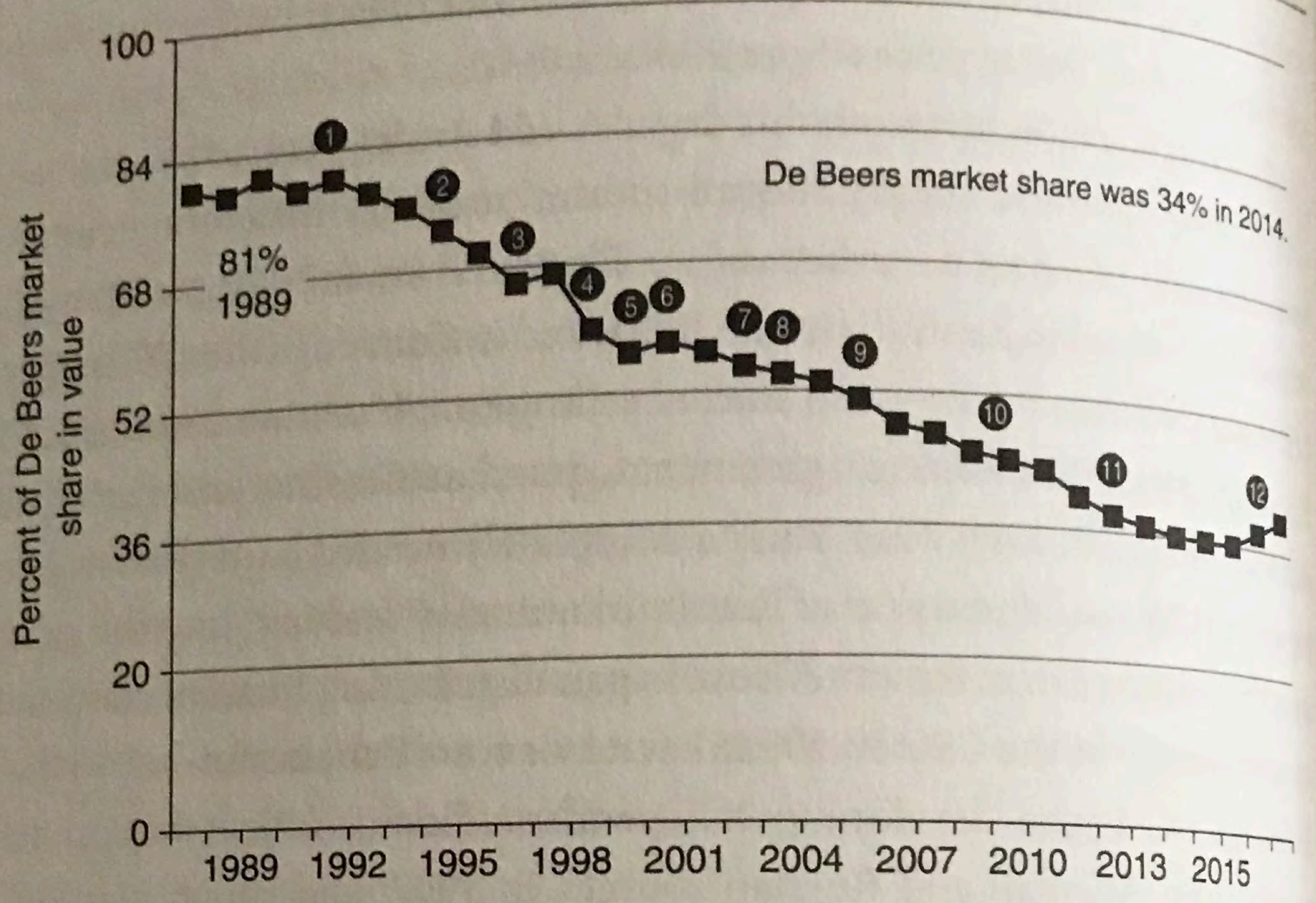
Figure 8.1. De Beers' declining market share over time. Market share includes internal production and purchases from competitors, 1987–2018. *Source:* Zimnisky 2014.



1 1991: Dissolution of Soviet Union, Russia begins selling diamonds outside of De Beer's CSO.
2 1994: Violation of Sherman Antitrust Act filed against De Beers in U.S. court.
3 1996: Australia's Argyle mine terminates supply relationship with De Beers.
4 1998: Canada's Ekati mine commences production, only sells 35% of supply to De Beers.
4 1998: De Beers hires Bain & Co. to conduct strategic review of company.
5 2000: De Beers changes name of distribution system from CSO to DTC.
6 2001: Class-action price fixing charge filed by diamond consumers in U.S. court.
6 2001: De Beers partners with LVMH Moët Hennessy Louis Vuitton.
6 2001: De Beers exits Angola ceding market to Lev Leviev.
7 2003: Canada's Daivik mine commences production, does not sell supply to De Beers.
8 2004: Sherman Antitrust Act violation settled in U.S. court.
9 2006: De Beers settles with EU antitrust authorities.
10 2009: Russia's ALROSA terminates supply relationship with De Beers.
11 2012: Class-action lawsuit settled in U.S. court.
12 2017: Canada's Gahcho Kué mine expected to commence production, of which De Beers owns 51%.

to conduct a wide-ranging strategic review (Nicky Oppenheimer later told a Harvard Business School case writer, "For any company that is long lived, there comes a time where you have to change, and cast your skin off" [Spar 2000, 10]). The company Nicky inherited not only competed in a different competitive environment from the one in which his father's company dominated, but it also exhibited a radically different governance structure.