

THE RETAIL JEWELER

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It's Show Time!

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IT'S SHOW TIME

By Frank Dallahan

"Another opening another show" is a line from a Cole Porter tune that is appropriate for the opening of the summer/fall jewelry industry show season. And while Porter's fast tempo lyrics sing of going to Philly, Boston, and Baltimore before the show hits New York, our show season starts in Las Vegas and moves on to Atlanta, Dallas, New York and Miami. And like the song, this is our opportunity for industry "folks to say hello."

The Jewelry Show Season is important to the industry for many reasons, not the least of which is an opportunity for retailers and manufacturers to talk to each other and share stories of what's happening now in the business. But more than that, it seems to me there are six other reasons why shows are an important part of our business.

First, in today's environment, security concerns of manufacturers and sales personnel on the road make trade shows a safe and sensible environment to do business. In the confines of a secure hall, sales reps have the opportunity to meet with clients without the normal heightened sense of concern that they have when they are on the road traveling from town to town. Even better is the fact that within a few days, they have the opportunity to meet with literally dozens of clients and prospects.

Second, and this is also connected to the security issue, manufacturers will bring their entire line to the show with the entire slate of new products developed for the season. Considering the investment and the risk of having multiple lines on the road, manufacturers do "spread" the new product based on their understanding and belief of what the customers in the respective territories will like. At best this is a crapshoot! Having the entire line at the shows, with all the new product provides a much better reading on the new line items introduced. This is beneficial for both retailers and manufacturers alike.

Third, trade shows provide a global view of the industry. All the shows have foreign contingents attending. Retailers walking through the aisles can quickly get a sense of what new design and style directions are taking place first hand from across the ponds. Being first with a new product look goes a long way to establish a retailer's brand in their local community.

Fourth, trade shows offer retailers and manufacturers alike the opportunity to meet with the principals of the respective organizations. The personal connection is important in every business. In the jewelry industry, it isn't important, it is critical.

Fifth, many of the smaller and more creative firms on the manufacturing side of the showcases do not have a sales force. They rely entirely on trade shows for their business. Some of these firms attend, believe it or not, 30 or more trade shows each year in order to meet their sales goals.

Whether you are large or small, whether you are a retailer or a manufacturer or a wholesaler, shows offer a very efficient way to get new product shown, to meet new clients, and to work with existing clients too. The final reason to attend trade shows is the increasing amount of education that is provided by each trade show organizer. Learning about your business in the changed environment where we live is essential to not only keeping pace but more importantly to push forward.

"The overture is about to start
You cross your fingers and hold your heart
It's curtain time and away we go -
Another op'nin
Just another op'nin of another show!"*

• Cole Porter, *Another Opening of Another Show*, *Kiss Me Kate*, December, 1948.

Another op'nin, another show
In Philly, Boston, or Baltimo'
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Another op'nin of another show.

Another job that you hope will last
Will make your future forget your past
Another pain where the ulcers grow
Another op'nin of another show.

Four weeks, you rehearse and rehearse
Three weeks, and it couldn't be worse
One week, will it ever be right?
Then out of the hat it's that big first night

The overture is about to start
You cross your fingers and hold your heart
It's curtain time and away we go -
Another op'nin
Just another op'nin of another show!



Frank Dallahan

co-publisher of The Retail Jeweler
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Are You Stuck in a Rut with your Aged Inventory?

By David Brown

Who wouldn't wish to see their retail products flying off the shelf as fast as the likes of the iPods and, iPhones of the world?

Unfortunately, in the jewelry retail business, statistics show that even top notch buyers are just 20-30% on target with their selections.

Therefore, aged stock is a sure thing for most retailers. The trick is how you tackle the issue. Do it right and you'll be laughing your way to the bank. Do it wrong and you'll be saddled with draining your business coffers slowly but surely.

In the retail jewelry trade, the four most common options are: **REMAKE , REDUCE , DO NOTHING , EXCHANGE.**

Let's run through them...

REMAKING

Understandably, **Remaking** ranks high as an option as manufacturing retailers have a close connection with their product designs and perceived values. Here, they essentially give the piece a makeover in the hope it will sell. That's all well and good but there are some important caveats to consider. The odds of picking winning designs are just 20% at best. Then, there is the time and money involved in re-doing the piece. And, remember, time is money. So, be sure to ask: Given the odds, what ensures this is going to be a winner the second time around?

REDUCE

The second strategy is to **Reduce** the prices of the aged pieces using one of two campaign methods. First, a monthly campaign which lowers the price at a set amount until sold and the other, an annual special sale to clear them. With the monthly approach you gain more control over the price, allowing the recovery of some of your preset margins. A storewide annual sale should be conducted just once a year. Done in combination, in a well-planned and timely fashion, both will help move those slow selling items. Additionally, you may opt for mini-promotions by specific departments for shorter periods.

Bear in mind – to really draw in the crowds, your reductions must reflect at least a 20% savings. The sale also has to be quick and easy, so don't allow unsold items to linger. The upside is clearances often attract newer customers and does not disrupt your standard trade.

DO NOTHING

Strangely though, the majority of stores adopt the **Do Nothing** method. They just let the products sit – and in some cases let them hang around for as long as a decade, if not more! If you do the math, you will see the overhead costs – cash, staff and maintenance – actually slaps on close to 50% of the item's cost on a yearly basis. The rule of thumb is if you have not sold an item in 40 days, its review time for the product. Yes, post 40 days is when the odds, of it not selling, multiplies. So, we highly recommended that inventory be re-assessed every quarterly or every six months to identify slow movers. You really don't want this holding option as part of your business strategy.

EXCHANGE

Last but not least is a viable but little used option to **Exchange** the products with the vendors. On average, jewelry stores make their profits from repeated sales of a mere 20% of their best sellers. So realistically neither you nor your vendor wants to be caught sitting on an aged inventory that ties up money, space and time. Its to both your advantage to move them along and to court new sales. However, when using the exchange option, do not get into a two to one or three to one deal with your supplier. All that does is worsen your inventory problem.

Thus, when you see you have aged products, you can still make it a win-win if you commit to:

- Prompt action to fix the problem
- Re-stocking fast moving items
- Focus on a handful of quality vendors who will work with you.

For more insights and help with clearing aged inventory or advice in general on managing your jewelry store, do please get in touch with:

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lynn@edgeretailacademy.com
mike_druan@edgeretailacademy.com



David Brown

David Brown is President of the Edge Retail Academy, an organization devoted to the ongoing measurement and growth of jewelry store performance and profitability. For further information about the Academy's management mentoring and industry benchmarking reports contact Carol Druan at carol@edgeretailacademy.com or Phone toll free (877) 5698657

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Change...
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By Ronald Knauf

"It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change". Often attributed to Charles Darwin, the author of this quote is unknown; nonetheless it was authored by a person who seemed to understand the circumstances of doing business during the past few years.

Those of us who have survived and some of us who have prospered during the recessionary times of these years have learned many lessons. The major lesson learned is that we as business people must change to survive, because change comes even if we are not ready for it.



For many years jewelers around the world wanted little more than stable sales, predictable profits, and yearly growth. Customers were spending, employees stayed happily in their jobs and the future seemed certain and bright. Life was good. Then the ugly financial slowdown began and the business world changed. All of the previous norms that were certain were now changing. We as businesspeople felt that we had little control over those changes.

Dora International is a global wedding band manufacturer and distributor. In 2008, Dora hired me specifically because my background was in leading companies through the change process and establishing a focus on positive outcomes. Dora was then and remains a dominant force in Europe and Australia and was emerging as a styling trend setter and a market leader in the USA. The owners of Dora saw the need for positive

change and moved decisively towards a business model for change implementation.

The core of my business philosophy was compatible with Dora's operating mechanisms. Dora always believed "a truly satisfied customer is the key to overall business success", as did I. They genuinely listened to customers and attempted to understand their needs. They were known for unsurpassed flexibility, consistent reliability and the fine quality of their products. Dora pledged a lifelong commitment with every ring they sold. Nonetheless, they needed a focus on bringing those fine qualities to the attention of the jewelry storeowners in the USA. They also needed an enhanced internal belief in the overall strength of their company.

My plan for changing Dora encompassed a combination of staff and policy changes, hiring a new marketing company, Grant Marketing; increased training at all levels, introducing several new brands and a focus and dedication to overall consistency. The positive change outcomes were soon realized: growth has been consistently steady and customer satisfaction is at an all time high.

How do you get positive change to happen in a safe way? Here are some observations on successfully implementing change in your business.

- **PEOPLE...** Change is primarily about people. There are always human issues that accompany significant change. With the introduction of doing things in a new or different way, you also introduce uncertainty, fear of the unknown and general risk. All of this often leads to resistance. You




>> Continued to Pg 12



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must constantly do environmental scanning to be sensitive to people's discomfort or discontent during times of change. Keep your focus on how you overcome the people issues.

- **PROCESS...** Think about change as a process that has a beginning and an end. In truth, change is an endless process. For now, think of change as an outcome driven process. Begin the process with analyzing "What are the current details of the issue or circumstance I want to change", spelled out in specific, detailed and definable terms? Then as the next step in the process...only think about defining a positive outcome that; you can reasonably reach and satisfies your definition of positive change. Lastly begin to define the steps needed to reach your outcome. People are comforted by knowing what outcome you are trying to achieve and how and why you going there. You now have a blueprint for change. If you could visualize this concept it would look like this...



- **PROVE & DISCUSS...** People are naturally skeptical of the reasons for substantial change. Show and discuss the plan. Explain where you are, desired outcomes and the ways you are planning to manage bridging the delta. Be open, honest and candid and people will reward you with their buy-in. Eventually, stakeholders buy-in can grow to ownership, if the change leaders make those affected, part of the solutions.



- **MANAGEMENT FIRST...** The management team must buy into the change program and demonstrate their support by actively living by the articulated change plan.

- **COMMUNICATE...** Repeatedly tell the story of the: who, what when, where, why and how's as they relate to

the company and the individual. The best chance for a change initiative to reach a positive outcome is when the core message is clearly understood by all stakeholders and ownership is established. The ramifications of failure should also be explained.



- **EXPECT THE UNEXPECTED...** The best plan that is carried out following the articulated plan exactly will still have moments where the unexpected happen. Try to plan for those areas you and your planning team think may be the most significant points of possible vulnerability. Make a plan of action to deal with those vulnerabilities before they happen. For those issues that unexpectedly arise...address them quickly and be open in discussing them.

Each and every time you begin a change process: you, your team and your stakeholders are on a journey. During the journey constantly think about the people involved in the process, and the desired positive outcomes. Then it is your responsibility to accomplish two things:

- reach that positive outcome and
- have fun during the process.

Remember in the process The Serenity Prayer of Saint Francis: "God grant me the serenity to accept the things I cannot change; courage to change the things I can; and wisdom to know the difference".

Ronald Knauf

President / Chief Operating Officer, Dora International, Pine Brook NJ 07058



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Cheers to a Long, Prosperous & Wonderful Life:

Part Two

Planning for Long Term Care - 101

By John Politi

In my last column I shared that long-term care may be necessary at any age. It will also most likely include a variety of services – both medical and non-medical. Now that I’ve possibly shattered your glass menagerie of what you always thought long-term care to actually be, we can get started by helping ourselves to becoming proactive in long-term care planning.



Long-term care insurance usually reimburses you for nursing-home care and other expenses that that aren’t covered by Medicare or health insurance if the policyholder cannot live independently. Medicare doesn’t pay for long-term care. You should understand that Medicare pays only for medically

necessary skilled nursing facility or home health care. However, you must meet certain conditions for Medicare to pay for these types of care. Most long-term care is to assist people with support services such as activities of daily living like dressing, bathing, etc. **Medicare doesn’t pay for this type of care called, “custodial care.”** A recent survey by MetLife revealed that American’s knowledge of long-term care isn’t all that great.

According to the MetLife Long-Term Care IQ Survey:

- Just about four people in ten (36%) know that 60-70% of 65-year olds will require long-term care services at some point in their lives.
- Just over one-third know that most long-term care services are received at home.
- Older people (over 60) are more knowledgeable about long-term care than younger people (40-49).
- Fewer than half (45%) are aware that one in five American households currently care for an adult family member or loved one.
- Few are taking action to protect themselves from such potentially catastrophic expenses; only 18% know long-term care rates are based on age, but almost 87% are aware that a comprehensive long-term care policy covers home, assisted living and nursing home care.

It’s certainly quite possible that at a minimum, you’ll need to learn more about long-term care insurance.

Do you need long-term care insurance?

The prevailing opinion is that most people do need long-term care insurance. You’ll need to look at your age, health history, available resources to pay for the premium, marital status, family structure, etc, to determine the exact need for long-term care.

How much policy to buy and when to buy it?

No doubt that long-term care insurance is continuing to grow increasingly expensive and also becoming much more difficult to obtain. How much to purchase is a totally individual choice, as there are always tradeoffs. What you can afford and how long you’re willing to pay for it will determine your choices.

What kind of long-term care policy should you purchase?

There are innumerable products available, and these days you really need to do your homework. Hartford, Prudential, MetLife, Genworth and others have all introduced or expanded offering of “combo” products – permanent life insurance policies or annuities with “accelerated” death benefits or “living benefit” riders – which allow the owner to draw down cash during their lifetime if they become terminally or chronically ill. These combo policies aren’t meant to replace existing long-term care policies, whose benefits have proven far more generous. They’re considered more of an alternative to those individuals without any coverage. Both John Hancock and MetLife have either requested premium increases from the state regulators or have stopped selling the original-type long-term care insurance policies. Many insurers have been losing money on these policies that were first introduced 10-15 years ago.

Which insurance company should you buy your policy from?

As a general practice, you should check the financial stability of a company before purchasing an insurance product. Check with your state insurance commission office for the latest information on each company, or go to www.thestreet.com, which provides a rating report on each insurance company.

As LTC insurance products have matured, they have generally gotten better for most individuals, but they still require expertise to choose the coverage that matches the individual. A Certified Financial Planner can help you learn more about LTC insurance. Why, because potential buyers should know the tax ramifications of buying such policies. LTC policies come in two flavors – tax qualified and nonqualified. Most issued today are tax-qualified. This means that they follow the 1996 HIPAA and therefore any payments made on these policies are tax-free. It always makes sense to ask – and see the language guaranteeing the policy's tax status – so you know you're not at risk of the IRS declaring those benefits as ordinary income.

The cost of long-term care is high today and continues to rise



The cost of long-term care is high today and continues to rise. However, the cost to self-insure is more expensive than most people imagine. Many people base their decision of whether or not to purchase LTC insurance on their perception of whether or not they believe they will ever need long-term care. In reality, purchasing long-term care insurance should be one of the key elements in any well-defined financial plan – one that has at its core, a strategy of comprehensive risk preparedness. Households today face a significant risk that could threaten their retirement security by having their assets substantially depleted by health care costs? The fact of the matter is that long-term insurance is a good deal when comparing the costs of premiums paid against potential benefits. In short, you should always view LTC insurance as an important and vital component of risk management, wealth preservation and quality of care.

Author's Note: Please consult with your Certified Financial Planner, Estate/Tax/Eldercare Attorney and/or Certified Public Accountant when discussing your financial needs and developing the appropriate personal/business financial plan.



John Politi

John honed his professional career as a business owner, CEO and Director with some of the industry's most prestigious organizations. John's experience spans precious metal manufacturing, quality assurance testing as well as diamond

certification. During his tenure as a Board Director for the JBT, John gained greater insight and sensitivity for the "small business owner." John is currently a member of the Financial Planning Association, Financial Management Association, NYSSA and 24 KT Club of New York.

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Contemporary Metalman

Edward Rosenberg is not your typical jewelry designer. Sporting jeans and rock 'n' roll tee shirts, often commutes to the office via motorcycle and frequently blares opera or other unusual musical stylings while creating. Rosenberg not only embraces his individuality but also loves to express it through the jewelry he and his co-owner, Mirella Connor provides. When Rosenberg departed the traditional jewelry world to explore what he believed was to be the next chapter in jewelry product, colleagues, friends and relatives questioned this latest adventure. Rosenberg knew he was onto something. He had realized the true value of titanium and its implications on the jewelry industry.

Few elements offer the depth and breadth of titanium. Its natural resemblance to platinum and the vast spectrum of anodized colors and finishes offer an unsurpassed diversity. Coupled with the virtues inherent in the material, titanium has repeatedly proven its superiority in product and industry. However, the introduction of this new element into jewelry would prove a daunting challenge.

"Looking back, I realize I was ill-prepared for a journey that would take me across metallurgic and manufacturing thresholds and take me around the world dozens of times for the next 20 years in search of answers. There was virtually no written material to help me conquer the obstacles I would face in trying to create and develop this new industry standard," says Rosenberg.

And, challenges not only arose from the new material in which Rosenberg and Spector were working but also from the jewelry industry itself. To illustrate, Rosenberg shares this example. "I proudly introduced the first complete collection of titanium jewelry in 1982 at the JA show in New York. Buyers curiously gathered, admiring this unique collection and asking questions. I informed them it was titanium. The replies consistently came back as, 'Isn't that the stuff that killed Superman?' or 'Isn't plutonium radioactive?' I realized that day that introducing this miraculous new element to a stoic and resistant jewelry industry might prove as difficult as creating the product itself."

Thirty years later, Rosenberg has seen his vision become a reality through Spector, the manufacturer of a majority of the industry's contemporary metals jewelry trade. Spector has developed hundreds of innovations in and outside the jewelry

industry and is touted as the creative brainchild of the global titanium world and regularly sought as a strategic partner by giants of industry. Spector's 40,000-square-foot world headquarters in Florida designs, develops and manufactures over 95 percent of its own products and those of many of the preeminent signature names in the jewelry and consumer related industries.



Edward Mirell has become a leader in the contemporary metals category, winning numerous awards in just the past few months

Rosenberg's vision continues to develop through Spector's private label, Edward Mirell, which was introduced about 10 years ago. Having successfully integrated technology with contemporary design, "Edward Mirell is the cumulative expression of everything Spector has accomplished over its 30-year history," says Rosenberg.

Edward Mirell has become a leader in the contemporary metals category, winning numerous awards in just the past few months. But Rosenberg knows that awards from groups like the International Titanium Association and Centurion signal something greater than exemplary design. "We are at the threshold of a milestone in history, one that may potentially rival the impact and magnitude of the industrial and electronic revolutions of the 20th century. Titanium has positively and diversely impacted mankind more than any single element in history. It has significantly elevated our capabilities in medicine, industry and science. It has taken us to the depths of the ocean and the far reaches of space. Yet, it is only within the last two decades we have begun to explore the artistic and personal benefits of this miraculous new element," says Rosenberg. "Imagine the possibilities that still remain for Edward Mirell, Spector and our dozens of contemporary metals partners."



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WATCH REPORT

By Charles Cohen

► Fourteen Watch Manufacturers To See In Vegas

If you believe watches can be a profitable part of your shop's business, please plan to spend at least 10% of your buying time in Las Vegas visiting the various watch sections, including Swiss Watch, Hall of Time, the Plumb Club at Mandalay Bay, as well as Couture at the Wynn. Note that for Swiss Watch and Couture advance appointments are necessary. For those displaying at Times Square and in the Plumb Club, we suggest a call in advance to receive special attention.

The Basel Fair was scouted to find exciting products in various styles and price points as well as appreciation of the retail jeweler, both large and small. These manufacturers will welcome you to their booths, show you their collections and explain their marketing and advertising programs. Programs that will help you sell their products and produce positive results to your bottom line.



Frederique Constant - Ladies Automatic « Amour »

At Swiss Watch

1	Frederique Constant	Fashion Sport	\$ Mid Price	954-312-3600
2	Movado	Artistic/Technical	\$ Mid Price	201-267-8000
3	Tissot	Sport	\$ Mid Price	201-271-1400
4	Longines	Classical/Technical	\$ Mid Price	201-271-1400
5	Hamilton	Classical	\$ Mid Price	201-271-1400
6	Techno Marine	Fashion/Sport	\$Mid Price	305-438-0880

At The Plumb Club

7	Bulova Accutron	Classical/Technical	\$ Mid Price	800-321-1023
8	Citizen	Technical	\$ Lower Price	800-321-1023
9	Seiko	Traditional /Technical	\$ Lower Price	800-782-2510

At Hall of Time

10	Timex	Traditional/Technical	\$Lower Price	203-346-5000
11	Classique	Traditional/Technical	\$Lower/Mid Price	774-353-7382
12	Jowissa	Fashion	\$ Low Price	561-470-6925
13	Viva Time	Fashion/Technical	\$Lower Price	800-223-5133 ext 129

At Couture

14	Ernst Benz	Technical/Sport	\$ Mid Price	248-203-2323
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◀ FREDERIQUE CONSTANT – Ladies Automatic « Amour » Heart Beat by Shu Qi

With shades of its legendary Heart Beat, Frédérique Constant presents a new passionately feminine creation: the Amour Heart Beat designed by Shu Qi. This famous and charismatic Taiwanese actress is the brand's ambassador for China. The word "Amour" and the heart shape are generously set with diamonds and openworked to reveal the automatic movement's escapement. A graceful combination of mechanics and glamour, this timepiece is a veritable ode to the modern woman.

WATCH REPORT

MOVADO – Movado Master™ Automatic Chronograph ►

Featuring a design firmly rooted in the industrial and architectural expression of the Bauhaus movement, the Movado Master™ takes the iconic Museum dial in a whole new direction. Its generous 45 mm streamlined case is topped by a black sapphire bezel creating a highly novel and beautifully finished effect. On its asymmetrical dial with a grid motif, the emblematic dot at 12 o'clock has a convex centre that makes it look like a push-piece, while the tone-on-tone minute-circle gradually asserts itself as the seconds and minutes go by. The beautifully structured symmetrical lines compose a decidedly contemporary chronograph.



Movado – Master Auto

◀ TISSOT - Racing-Touch

In pole-position as a multi-specialist brand and a multi-discipline sports timekeeper, Tissot has pulled out all the stops with the Tissot Racing-Touch. Edgy design accommodates 11 dynamic functions, all easily accessed by the young and driven wearer. High-tech capability teams with modern looks, achieved by eye-catching yet durable materials. Whether wearers are 'in touch' with the watch's crystal to record their personal best lap-times on the running track, crewing on a racing yacht, or figuring out whether their friends in other time zones are awake yet, the Tissot Racing-Touch is their reliable lifestyle cockpit. Distinctive accents include a black and orange model with a bright orange rubber strap, a sophisticated steel bracelet option and a predominantly white version to reveal the line's feminine side.



Tissot Racing Touch

◀ LONGINES – Longines Twenty-Four Hours

In the 1950's, Longines supplied watches to Switzerland's national airline, Swissair. The company is now re-issuing its aviator watch, the Longines Twenty-Four Hours, with its distinctive 24-hour dial. This feature met the needs of navigators who, at the time, had to determine the position of the aircraft and set up a flight plan. Both historical and functional, it has preserved the original's strong aesthetic character.



Longines Twenty-Four Hourss

HAMILTON – Hamilton Pan Europ ►

Building on a rich heritage of watch making know-how, Hamilton is offering a revisited and gently nostalgic interpretation of the Pan Europ, the brand's first automatic chronograph launched in 1971 and equipped with the famous Calibre 11. With its sturdy, slightly square case, its red hands making a striking contrast with the deep blue dial and bezel, the new Pan Europ radiates tradition

viewed from a resolutely contemporary perspective. The 1,971-piece limited edition is equipped with a Swiss high-grade automatic chronograph movement, the H31 calibre.



Hamilton Pan Europ

WATCH REPORT



Technomarine Cruise Ceramic Chroma



Bulova Kirkwood



CITIZEN – Eco-Drive Satellite Wave

◀ TECHNOMARINE – Cruise Ceramic Chroma

A return to basics for Technomarine in a re-introduction of the brand's aesthetic features and nautical characteristics with the Cruise Ceramic Chroma. This rather brash chronograph displays an audacious mix of ceramic, silicone and diamonds. Once again, any suspicion of banality is defied by the blue, green or pure-red dial, a trio of colors that underscores the daring contrast between the immaculate white of the case and the strap.

BULOVA ACCUTRON – Kirkwood Collection Skeleton

This model from Bulova Accutron's Kirkwood collection has been revamped to meet the very latest design trends. The supremely beautiful architecture that encircles and protects the mechanical movement has exchanged its steel finery for a more flamboyant pink gold. Its skeleton dial is adorned with three Roman numerals, eight hour markers and a diapason, which reflect the rich, shimmering effects of this precious material. Thanks to the open worked dial and the watch's transparent back, the automatic movement can be admired at leisure from both above and below. A highly contemporary piece displaying perfect mastery of technique and design.

CITIZEN – Eco-Drive Satellite Wave

Powered by light, this new Eco-Drive watch receives signals from the sky to keep it exactly on time, wherever in the world it travels. The combination of Citizen's next generation watch technology and the near future flair Tokyo design spells a watch to dream for.

SEIKO - Grand Seiko ▶

For 50 years, the idea behind Grand Seiko has remained the same. It is a deceptively simple idea; each Grand Seiko watch should be as accurate, legible, durable and easy to wear as possible. Nothing more and nothing less. In pursuit of this ideal, the Grand Seiko watchmakers utilize the very best movements, materials and craftsmanship to create, by hand, watches that are in their simple sophistication, perfect expressions of all that is essential in a wrist watch. Until last year, Grand Seiko was available only in Japan and a very limited number of retail locations elsewhere, but now watch connoisseurs in over 20 major countries are discovering the functional beauty and the design purity of Grand Seiko.



SEIKO

Charles Cohen

Mr. Cohen literally grew up in the watch business where work in the families jewelry wholesale and watch distributorship, A. Cohen. He has served as President of Rado USA. Additionally, he managed the import agency for Van Cleef & Arpels Watches and Faconnable Watches.

WATCH REPORT

TIMEX - Traveller Series™ ►

Arriving in fall 2011, the Traveller collection introduces a new design dais for the iconic American brand, inspired by the romance of international voyages during the golden age of travel. The collection's design story combined with the brand's innovative new proprietary technology platform, Intelligent Quartz™, produces a stellar collection that is equal parts design and performance. The collection debuts with three key styles, the Men's World Time with Intelligent Quartz™ technology, Women's Chronograph and the Unisex 3-hand Movement; each style embraces a strong design identity with a signature globe motif, making this an instantly recognizable collection that will be expanded upon in years to come.



Timex Time Traveller

JOWISSA ►

The Swiss made Jowissa has a fine collection of scratchproof cermic watches, very reasonably priced. Each model is carefully detailed and well designed. Arrange an appointment and you will not be disappointed. This is an opportunity to have a rather exclusive brand in the lower priced fashion category. ►

◀ ERNST BENZ - ChronoLunar

As an aviator and inventor, Ernst Benz was distinctly aware of the need for accurate and instantly legible instruments while airborne. He came to develop an innovative aircraft instrument chronograph based on World War II aviator military models. This design, The Benz Micro Aircraft Chronograph, became standard equipment for many single-engine planes, military trainers, jets and sailplanes, first in Europe and then throughout the world. This company is retail jeweler friendly and is worth your consideration. Their well made watch collection includes technical models, so desirable today. Ernst Benz has unusually attentive after sales service, coop programs and excellent display materials.



Ernst Benz ChronoLunar



Jowissa

PATEK PHILIPPE – Ladies First Split Seconds Chronograph Réf. 7059

Not showing in Las Vegas, but setting the standard for all is Patek. Arguably, the most beautiful ladies watch at the Basel Fair was the Patel Split Seconds Chronograph, perfection in elegance and function. Allow this pink gold beauty to sharpen your eye for what you will be seeing in Las Vegas. Patek Philippe has achieved a world first by offering its sophisticated grand complication CHR 27-525 PS calibre, the world's thinnest split-seconds column-wheel chronograph, in an elegant new pink gold model for women, the Ladies First Split Seconds Chronograph. On the front, the bezel is set with 153 diamonds and frames a very elegant grained opaline dial, while another 76 diamonds decorate the sapphire caseback which reveals the movement. With elegance, refinement and sophistication, three values dear to the brand, Patek Philippe meets the growing interest among women for timepieces with complications. An exceptional model for an exceptional woman.



Patel Philippe Ladies First Split Second Chronograph



Burglaries on the rise: Protect Your Business

Imagine getting ready to open your jewelry business for the day and learning that your alarm system is disabled and your safes are destroyed and empty. This time, you now realize, the call from the alarm company at 2 a.m. wasn't a false alarm.

Safe burglaries are on the rise, especially in the southern United States, according to recent claims at **Jewelers Mutual Insurance Company**. The trend indicates that professional gangs trigger alarms, wait for police response, and then enter jewelry businesses through an adjacent business or rooftop if no response occurs. This leaves the experienced burglars with hours of uninterrupted time to burn and cut safes or vaults.

You can take action and decrease the chances of burglars attacking your jewelry business by following important tips from Jewelers Mutual:

1 Respond to all Alarms.

As soon as your alarm company alerts you to an alarm at your jewelry business, contact the police immediately. Always wait for police or security guards to secure the area before you enter your business. If you have received several "false alarms", work with your alarm company to identify and resolve the problem, but never ignore alarms. For further assistance, contact Jewelers Mutual's Loss Prevention team at 800-558-6411.



2 Assure your burglar alarm system has operational line security and test your system regularly.

Effective burglary protection requires line security. Without it, burglars can block the transmission of the alarm signal or compromise an alarm system before a signal is sent. Test your system regularly to make sure it's fully operational, and if it's not, contact your alarm company to have them resolve any problems immediately.



3 Monitor all potential entry points.

Your burglar alarm system should immediately detect break-ins through all areas of your building; i.e., roof, back door, bathroom window, adjoining walls, etc. If not, work with your alarm service company to ensure that it does.

4 Don't leave any jewelry in showcases.

Most burglars target the jewelry that is left in showcases they can see from outside of the store. Using covers to hide jewelry left in showcases further tempts burglars by implying there is valuable jewelry underneath.

Learn more about how you can protect yourself against crime in the jewelry industry by ordering the **new security guide from Jewelers Mutual**. Receive your **free copy** by e-mailing Jewelers Mutual at communications@jminsure.com and include your name, business name, complete mailing address, and phone number. Please write "Free security guide" in the subject line.

To see a video recounting a real-life burglary story and to learn more ways you can safeguard your business, visit www.CountOnJM.com. For more information and to find an insurance agent in your area, contact Jewelers Mutual at 800-558-6411.

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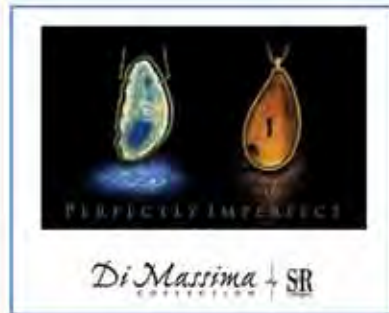
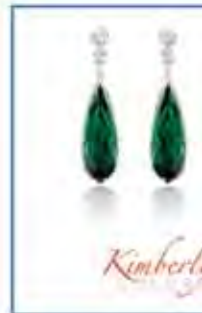
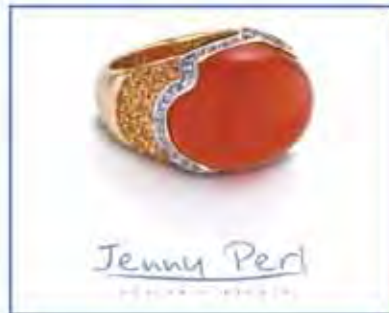


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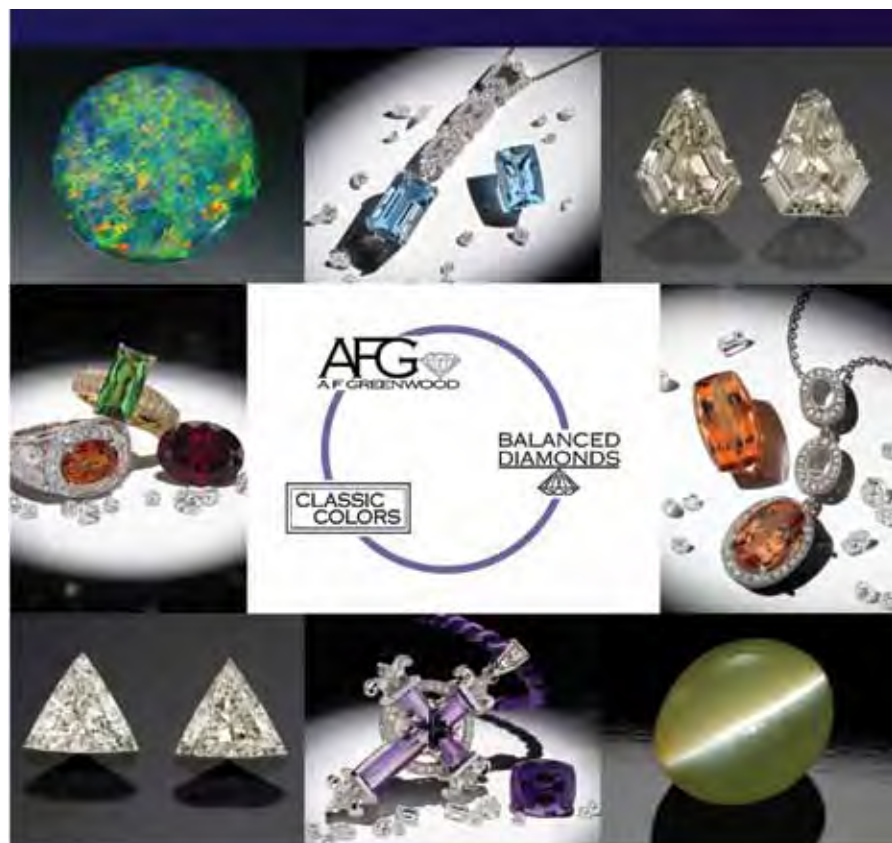
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NEW AND NOTEWORTHY

Roberto Coin Takes First Place Platinum Guild Design Award

Platinum Guild International awarded the coveted first place Platinum Design Award in Trends to Roberto Coin at this year's Baselworld. Roberto Coin's turtle pendant from the Animalier Collection beat out 36 other design entries from 27 participating manufacturers. Designs were reviewed by an elite panel of over 30 journalists and judged in three categories: Men's jewelry, Bridal jewelry, and Trends. Each journalist voted for the piece they felt was best in each category and the winners were announced at a cocktail party held on Saturday evening. Awards were presented by Ruth Donaldson, UK manager of PGI.



The turtle is made in platinum with 2.40 carats of diamonds and a 6.65 gram pearl for approximately \$32,000. You can reach Roberto Coin at 800-853-5958.

New Stuller Website Creates Community for Bench Jewelers



With the launch of its new bench-centric community, benchjeweler.com, Stuller is looking back on its roots for inspiration.

"We were built on componentry," says Founder Matthew Stuller. "Findings, tools, mountings—they're our core business and a staple in our industry."

>> Continued to Pg 28

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NEW AND NOTEWORTHY

Formerly known as stullerbench.com, the new website is designed to appeal to the bench jeweler and hobbyist. The community site blends social media with content from reference articles and tips to artisan-inspired photography.

"We wanted to create a space that bench jewelers could relate to and identify with," says Elizabeth Brehmer, vice president of findings. "Benchjeweler.com is a place they can feel comfortable and connected."



The website gives jewelers an opportunity to:

Create a free myBench profile. Through this unique profile, jewelers can network within a creative, social niche, participate in forum discussions and messaging and share and follow reviews, projects, polls and galleries. Access trade tools, news and specials. Don't miss out on deals of the day, early notification of new products and members-only discounts and specials. Interact virtually. From the comfort of home or the office, chat live with Stuller's technical experts and receive same-day answers to trade questions; access libraries of reference materials, videos and webinars and view featured articles and techniques.

"Bench jewelers, no matter where they're from or what their expertise is, all have a deep passion for creating beautiful jewelry," says Darrell Warren, vice president of tools. "And with Stuller sharing in that passion, it is our hope that the website becomes a place for them to contribute ideas, gain inspiration and truly share their craft with others."

For more information or to sign up, visit www.benchjeweler.com.

>> Continued to Pg 32

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Paul Dodds



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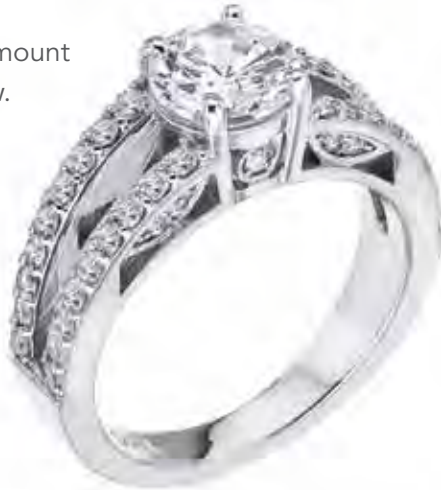
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Lotus Blossoms

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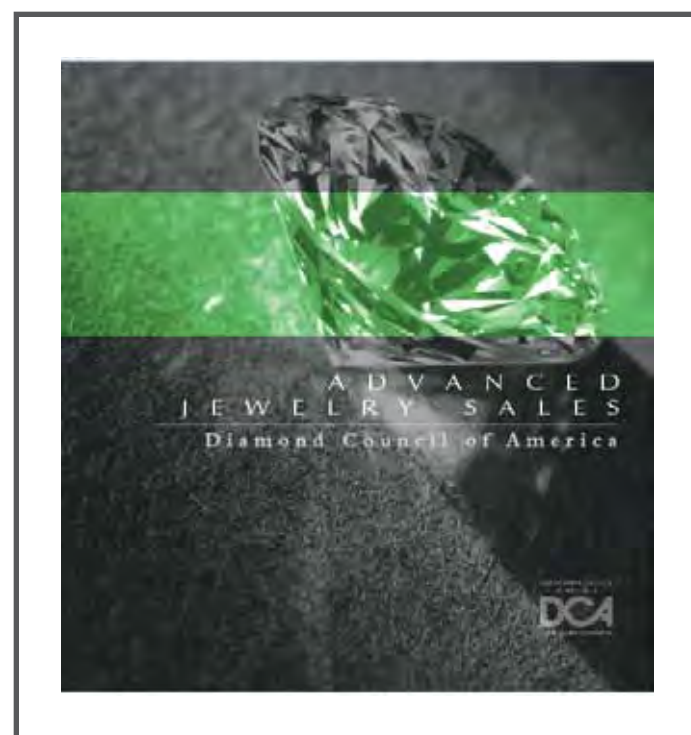


NEW AND NOTEWORTHY

DCA Introduces Advanced Jewelry Sales Courses

The Diamond Council of America (DCA) has expanded its offering to include a comprehensive sales course entitled "Advanced Jewelry Sales." After four years of intensive development, the course is now available to member stores—and their employees.

"Advanced Jewelry Sales" covers all aspects of jewelry sales—including sales technique, identifying and leveraging trends, branding, and how to sell specific product categories, such as luxury timepieces and bridal.



Participants will learn

- How to close more and bigger sales
- How to profile customers and build stronger relationships with buyers of all types
- How to proactively communicate and build their store's brand
- How to identify and leverage trends to maximize sales
- How to maximize performance in each of the key jewelry categories

"There's long been need for a quality advanced sales course and we're thrilled to be able to help further the success of jewelry sales professionals through this educational offering," says Terry Chandler, president of the DCA.

>> Continued to Pg 34

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NEW AND NOTEWORTHY

Josh Weinman, chairman of DCA, said, "The Diamond Council of America's Board of Directors and I are very excited about DCA's new "Advanced Jewelry Sales" course. It is a part of DCA's continuing effort to raise the bar on professionalism among our members and students and will serve as a vital tool for sales associates."


Available online or via email, the course's digital format enables jewelry sales professionals to access it at their convenience and move through the material at their own pace within a 12-month period. Progress is tested and coursework graded, culminating in a final examination and acknowledgement of achievement by DCA. Available exclusively to DCA members, the cost of enrollment for the course is \$90.

"Selling fine jewelry to today's consumers, particularly young bridal customers, demands more than just knowledge of the product. Successful sales professionals must have the ability to connect on both an intellectual and emotional level while at the same time acting as an advisor, counselor and trusted friend.

DCA's new Advanced Sales Course provides the information, training and real-world insights to help any jewelry salesperson meet these challenges head-on, helping to develop the skills and confidence that directly contribute to stronger customer relationships and increased sales," said DCA board member David Peters, Director of Education & Member Services for Jewelers of America (JA).

According to Kate Peterson, President and CEO, Performance Concepts, "With this new Advanced Selling Skills course, the Diamond Council has stepped in to fill a significant void in industry education. The program has been designed to present a broad range of current, relevant information for experienced store associates, in DCA's signature 'made for sales' style. Comments from our in-the-field reviewers have ranged from 'I didn't know that' to '...I never looked at it that way before.'"

Advanced Jewelry Sales along with the DCA's other courses is available at www.diamondcouncil.org.



**"When we arrived that morning,
the store was still warm from the
blow torches they used to cut into the
safes. They literally got everything."**

Anita

ANITA THIGPEN
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NEW AND NOTEWORTHY

Peace Movement Watch to Unveil at JCK

Peace One Day will introduce at the JCK Show its collection of Peace Movement watches. The goal of Peace One Day is to persuade the United Nations member states to honor a global ceasefire for one day on Peace day September 21, 2012. If successful, this would result in the largest reduction of global violence in recorded history. Peace One Day is working toward raising awareness of Peace Day around the world through three internationally broadcast concerts during the next eighteen months. The hope is that 3 billion people will become aware of Peace Day by September 21, 2012.

To market and distribute peace watches around the world is the goal, making them a universal symbol and a daily reminder of the goal and the prospect for peace. Peace One Day watches has been trademarked in thirty countries.



It is such a great cause and to further support its mission POD has produced a documentary film http://www.snagfilms.com/films/title/peace_one_day/

Promotions and Re-appointments in Stuller Top Management

Jackson assumes role of president & CEO as founder becomes chairman Stuller, Inc., has awarded promotions and has created new strategic positions at its headquarters.

Most notably, Chief Operating Officer Jay Jackson has been named president and CEO, allowing company founder Matthew Stuller to return to the position of chairman. Matthew Stuller has been acting temporarily as president since the retirement of Charles D. "Chuck" Lein in January 2009.



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NEW AND NOTEWORTHY

Additionally, Harold Dupuy, Danny Clark and Coby Blanchard embark on new roles as vice presidents, and Grady Quebedeaux is promoted as an executive director. The series of new appointments among upper management reflects the company's redoubled focus on strategic analysis of the retail jewelry market.

"Big challenges often call for big changes in leadership," says Matthew Stuller. "Each interaction must possess a special and unique experience to achieve our highest goal of creating the unexplainable feeling of the 'wow' moment, putting the customer – and each other – first. It must be, and is, a way of life at Stuller."

Jay Jackson will retain his role as chief operating officer concurrent with his new roles of president and CEO. Jackson has more than 15 years' experience managing Stuller's sales, supply chain and manufacturing operations. Jackson joined Stuller in 1996 as vice president of sales and became COO in January 2009. He had previously served Sears for 30 years in its product services division.

"Jay's vision, passion, and leadership over the last couple of years are a sign of great things to come," says Mr. Stuller. "I am absolutely certain he is the right leader to ensure our success." Harold Dupuy has been named to the newly created position of vice president of strategic analysis where he is charged with obtaining and analyzing critical information on marketplace behaviors. Dupuy most recently served as chief merchandising officer.

Danny Clark is now chief merchandising officer, succeeding Dupuy. In his new role, Danny will formulate, plan, implement, and direct merchandising policies and programs, and coordinate merchandising activities, including directing and controlling selection and pricing of merchandise. Clark was formerly chief supply chain officer. He has more than 25 years' experience in operations, merchandising and change management.

Coby Blanchard is succeeding Clark as chief supply chain officer where he will provide effective management of Stuller's supply pipeline for raw materials, components and all other necessities required to maintain the just-in-time business model. He most recently served as executive director of production operations. During his 17-year tenure, he has served in several departments including diamonds and gemstones, IT, and supply chain process improvement.



NEW AND NOTEWORTHY

Grady Quebedeaux assumes the newly created role of executive director of information technology where, along with chief technology officer Carol Skarlat, he will lead Stuller's strategic and operational IT planning, prioritizing IT initiatives and coordinating the deployment and management of IT systems. He most recently served as director of sales and distribution systems development.

Leading Jewelers Guild Announces New Membership Program.

Members of Leading Jewelers Guild, a prestigious member-owned jewelry organization of independent retailers, assembled at the Ritz-Carlton Hotel in Sarasota, Florida early in March. "Our priority is to grow our group to 50 members this year," said Leading Jewelers Guild outgoing president, Elise Kreisberg (Greenberg Jewelers, Sioux City, IA), "we believe the sharing and interaction among members is the principal benefit of membership in Leading Jewelers Guild; it's great with 32 members, but it can be even greater with 50."

"In order to encourage new membership we've reduced our dues to only \$625 per month," said incoming President Tony Prater (Jensen Jewelers, Twin Falls, ID), "new members can enjoy all the benefits of membership from day one, or take their time and integrate them at their own speed." "We've made huge changes in our business model," said Leading Jewelers Guild's Executive Director James "Jimmy" West, "today flat dues for all members is more equitable, and makes us more competitive with other groups."

"We have a pretty clear road map of where we're going," said Board Chairman Robert Marks (Rogers Jewelry, Modesto, CA), "Our plan calls for a ramping up of cost savings, which combined with new membership will eventually get all members down to \$625 per month." In addition to taking on new membership goals, current members assembled into teams to increase organizational effectiveness and efficiency, increase the use of technology, and to create and sustain new competitive advantages.

In addition to the group goal oriented activities, members were treated to a keynote presentation on Web Innovation by author Rick Segel. And, members set aside a day to share their best promotions and events based on the recent, successful Fall and Valentine's seasons. "I can't remember a meeting where I've left as energized and filled with new ideas," said Julie Sather Brown (Sather's Leading Jewelers, Ft. Collins, CO),

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"but as my father always tells me...It is easy to get inspired, but it is how you ACT on that inspiration that is important."

Leading Jewelers Guild, an organization completely owned by its member jewelers, through its collective intelligence and buying power, offers membership the opportunity to lower overall operating costs in a strong, sharing and relationship driven environment. Leading Jewelers Guild is an invaluable merchandising, marketing, catalog advertising and production resource dedicated to the overall business needs of their member companies. For more information contact James "Jimmy" West, Executive Director at (310) 820-3386.

Jowissa Watch Launches in the US

Franz Brunner, President of Swiss Trading Partners LLC, announced plans for Jowissa, Swiss made watches, to be introduced in the United States. A family owned company, Jowissa is established around the world as a supplier of beautiful, well made watches that are attractively priced in the popular price range of \$170 to \$800.

The product line is focused on ladies watches and features genuine ceramic bracelets, 33 cut sapphire crystals and cases. Some models have diamond accents. Some have genuine mother of pearl dials. The watches are elegant, slim and feature stainless steel cases. Every Jowissa watch is tested from 3 to 10 atmospheres depending on the style. All watches have screw backs to make battery changing a breeze.



Jowissa operates its own shops in major resorts in Switzerland and is sold through exclusive resorts there and throughout Europe. Jowissa has a beautiful catalog featuring its many different styles. For more information on Jowissa please visit their website at www.Jowissa.ch.

Brunner also announced the appointment of Mladen Bricina as the brand's sales manager. For more information please contact Franz Brunner at 561-470-6925 or visit Jowissa in Las Vegas at B3025.



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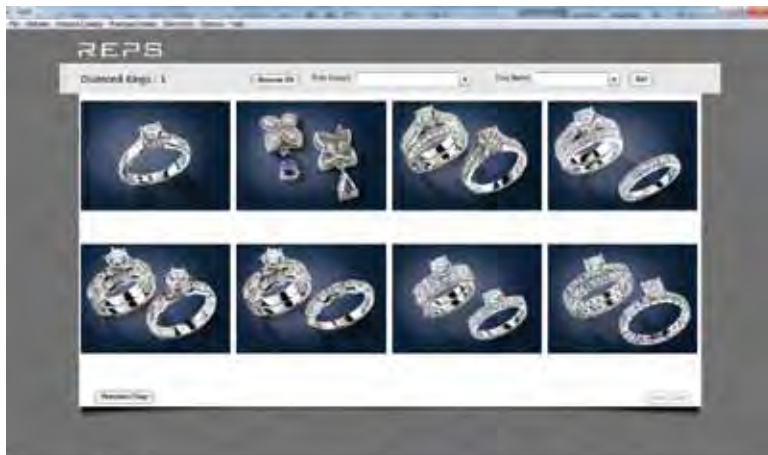


NEW AND NOTEWORTHY

Harmon Group Release Turkey Digital Sales Program

After four years of extensive testing, the Harmon Group has released REPS, a turnkey digital sales tool that enables manufacturers to save money, sell more product, and penetrate additional markets.

Housed on a lightweight laptop or iPad, the REPS software enables manufacturers to showcase their entire jewelry lines in high-resolution, crisp digital imagery—without the hefty costs of insuring a large live line or manufacturing multiple samples.



From a single product prototype, REPS enables manufacturers to create complete line extensions digitally, manufacturing products only after a purchase order has been received. Salespeople carry only a laptop or iPad and a discrete number of samples, so they are no longer moving targets for theft. As a result, manufacturers are able to retain top sales talent and penetrate high-value markets that were previously considered too dangerous.

"We designed REPS to be highly intuitive and mirror the way manufacturers currently sell," said Rick Arnemann, CEO of the Harmon Group. "While we believe REPS will revolutionize

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Starting in the Fall, JFC is launching a consumer ad campaign to make jewelry customers aware of the industry's generosity. Be prepared for consumers to come into your stores asking how their purchases can help support JFC's efforts.



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NEW AND NOTEWORTHY

the jewelry industry, the transition to electronic sales will feel seamless." Product is laid out in virtual trays, which can be custom assembled for each sales presentation. Multiple product views, including a 10X loupe view, allow retailers to experience the jewelry in exquisite detail. Related products display automatically, along with complete product information and pricing.

Product pricing, terms and discounts can be updated automatically by rep (at the manufacturer's discretion) or system-wide to reflect current metal prices. Adjustable diamond pricing will be available soon. An efficient paperless system, REPS generates purchase orders at the point of sale and auto-sends copies to the retailer and home office.

REPS also brings administrative efficiencies to the sales process. It stores comprehensive customer information, buying histories, and past purchase orders as well as personal information about each customer, including birthdays, anniversaries, family members and special events. Sales reps can use the program to take notes or set auto-reminders about important next steps. The program's mapping feature even allows reps to plan call routes for maximum efficiency.

For further information about REPS, visit www.jewelryreps.com or call 615-256-3393 to arrange a demo.

Jewelry Marketing Website expands its Offering

Jewelers internet marketing resource Jewelry Marketing Solutions (www.jewelrymarketingsolutions.com), run by Tony and Leanne Argyle, has expanded its site to include some new features for members to use.

The website, which includes promotional ideas, templates, interviews, articles and resources to help retail jewelers make more money from their marketing is used by jewelers in over 20 countries worldwide. The site has now been expanded to include regular e-classes that work through a step by step overhaul of a stores marketing program, or the creation of one if it doesn't already exist. Spokesperson Leanne Argyle says the e-classes are based on the step by step process the couple used themselves to double their own store sales.

"The E-classes have been very well received by members as they offer practical exercises that help a retailer identify their marketing strengths and weaknesses and implement a plan to lift their business to the next level. Regardless of where a store is at the emailed classes will help them develop their resources

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NEW AND NOTEWORTHY

more fully and assess the where, who, when, how, why and what in terms of their marketing investment."

Two additional features that have been added to the site include regular webinars due to start next month and a Fan Feed, which includes downloadable content for store owners to use on their social media platforms. "The webinars will cover topics relevant for jewelry marketing and will often include a guest expert. Our first couple of webinars are going to discuss Facebook content, Facebook ads, and location based social media as these are areas of marketing that are growing rapidly yet are being underutilized by many jewelers" said Leanne.

"The Fan Feed has stemmed from some of our clients not knowing what to put on their Facebook pages. Many stores just bombard their wall with images of product and prices however social media is more about building a community than selling directly. The Fan Feed provides fun video and content of a jewelry nature that prompts interaction with fans and encourages comment. Members can copy and paste the content directly to their Facebook pages"

To download a free copy of the couples e-book "How to Effectively Market Your Jewelry Store" and receive further details about the free webinars go to www.jewelrymarketingsolutions.com

AGA Las Vegas Conference - New-Age Coatings for Diamond and Colored Gemstone Buyers

A variety of gemstone treatments are readily accepted in the trade, and coating techniques have joined the list. Coatings have been used for many years on relatively common stones such as quartz, off-color topaz and beryl, and even on lab-grown materials. Mystic topaz is an example of a very inexpensive stone with a distinctive look that found its niche on jewelry shopping networks. However, as technology advances so does the quality of coatings applied to gem products. These new generation materials -- such as synthetic nano-diamond-crystal coatings -- have been used to improve a wider range of gemstones than ever before, including diamonds and not-so-common colored gemstones.

Coating technology offers a means to create much more affordable alternatives to natural gemstones or gems treated by other methods. Today, coatings are also used to improve the apparent color of already salable natural gems like sapphire and tanzanite. Sales of coated gemstones without



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disclosure-- including diamonds and expensive colored gems such as fine blue sapphire--is on the rise, putting retailers at risk once again. The increase in "fancy" pink diamond melee now in the market is in no small part attributable to coatings. Can you tell the difference?

To learn the latest on coating technology, the gems being coated today, and more importantly, how to detect them, you won't want to miss the Accredited Gemologists Association's (AGA) Vegas conference. This hands-on program is being held from 2:00 PM - 5:00 PM at the Luxor Hotel (Next door to the JCK Las Vegas Jewelry Show) on Friday June 3, 2011. The cost is \$75 per person, including the reception and networking opportunity that will immediately follow the conference.

The program will also feature a workshop on how to distinguish flux healed and other treated ruby from the lead-glass/ruby composite material that has been flooding the market. The inadequate disclosure of what this product really is--and the need for extreme care in wearing it and working on it--is putting many segments of the trade at risk, including designers, retailers and bench jewelers whose reputations and income are both at risk of being damaged. The telltale indicators of this product are relatively easy to spot BUT ONLY IF YOU KNOW WHAT TO LOOK FOR. Sure the composite rubies look like rubies, but they don't act like ruby and are quickly and easily destroyed. So, bring your loupe and learn the keys to identifying this product.

The conference will also include an update on the most recent findings of the AGA task force on lighting and color-grading D-F diamonds, and a summary of the meeting of the AGA delegation to the FTC on the issues surrounding the misrepresentation surrounding the sale of lead-glass ruby composites.

Speakers include GIA's Shane McClure, Serenity Technologies' CEO Jay Neogi, AGA's Craig Lynch, Gary Smith, and Lighting Task Force Chair, Ann Simpson, an Engineer at Dazor, as well as other leading experts, including Antoinette Matlins, to assist in the hands-on workshops following the presentations.

Attendance is limited so register early. For more information, and to register, go to www.accreditedgemologists.org or call 619 501-5444.

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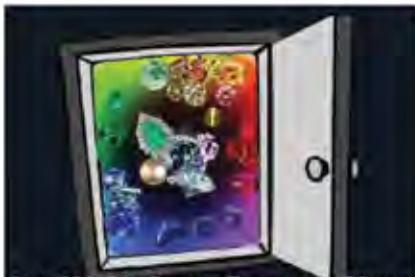
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