# THE RETAIL JEWELER

The Official Magazine of The Independent Jeweler • Volume 7, Issue 3 • March/April 2016

# GIRLPOWER The Industry's Future

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GIRL POWER: The future of the jewelry business depends on increasing the appeal of fine jewelry for generations to come as well as encouraging more women to consider careers in the jewelry industry. The young aficionados on our cover are wearing jewelry from Ed Levin Jewelry - 800-828-1122.





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The Retail Jeweler™ is published eight times per year January/February, March/April, May, June, July/August, September, October and, November/ December by TRJ Publishing, LLC. 150 River Road, Ste O-4, Montville, NJ 07045. TRJ Publishing LLC is not responsible for errors, omissions or typographical errors. Advertisers are solely responsible for the content and accuracy of their advertising. © Copyright 20103 TRJ Publishing LLC All Rights Reserved. Subscriptions: \$4 per copy; \$32 per year.



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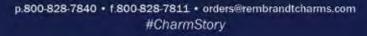
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By Frank Dallahan

# TRANSITIONS

The Chinese have a saying that goes something like this: "May you live in interesting times." To say the least, the times we have today are indeed interesting! When Barack Obama launched his presidential campaign based on hope, change and fundamental transformation of the United States of America many if not most likely thought the three pillars of his run for office were simply talking points and the reality would be the country would continue along the same old pathways of the prior years. Little did we know how much change would be thrust upon the country in governance, in business, in education, and in almost every facet of American life.

Today, the current situation within the jewelry industry mimics what is going on in the country. The consumer appears to be changing before our eyes. The Millennials and Gen Xers buy differently by using technology more and more. On the other hand, the fundamental changes occurring in the jewelry industry happen to be the same as they were twenty years ago. Fluctuating diamond and gold prices, manufacturers trying to become brands, retailers trying to upscale their businesses, and everyone attempting to figure out what's happening and how to navigate the rocky shoals of the tough business environment we find today.

We have opinions galore and but seemingly precious little research asking the relevant questions supporting the conclusions of those opinions. Everything is anecdotal. Everything is what the last jeweler said. On the manufacturing side, everything is what the last manufacturer thinks. There does not seem to be any consensus.

At the same time we see tremendous activity at the spring shows in Tucson and Phoenix. And soon after that, we'll have New York and Atlanta and before you know it will be time for the plethora of shows in Las Vegas bringing buyers and sellers from around the world together with the goal of doing business and getting a better sense of what's going on.

Speaking of Phoenix and Tucson, it is fair to say there were significant number of jewelers attending Centurion and JCK, AGTA and GLDX in Tucson. Jewelers were buying, negotiating, and talking in casual, relaxed atmospheres. The idea of going to Arizona in the winter and escaping the cold weather of the Northeast and the Midwest seemed like a good idea to me. The fact is the weather for the most part was as cold in Arizona for much of the time I was there. I did however get the sense that jewelers were coming off an unspectacular holiday season. Not a bad season, but certainly not a great season.

Some attribute the situation to a general business malaise stemming from the current political wars and the 24-hour



news cycle. Some attribute it to the number of people who are underemployed. And still others drop back to the old favorite of the Millennials and Gen Xers somehow not buying jewelry in favor of buying some new technology toy. Whatever it is, we are transitioning from one set of expectations to another. And, the other is in the process of being defined as we speak. Change is always difficult.

It is hard to believe customs ingrained in a population would change significantly as so many project onto Gen X and the Millennials as these two groups come into significant purchasing power positions within the economy. Sure, they are more technology oriented and find ways to employ technology to save time and energy not to mention the ability to sift through reams of data on whatever interests them.

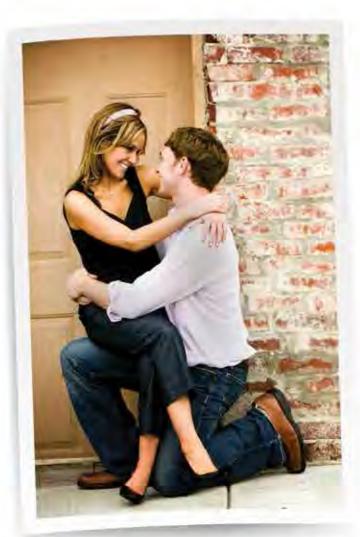
Buying jewelry remains a significant remembrance for singular life events. Jewelers need to adapt to the new communication methods to reach these markets effectively as well as communicating with them in a more typical marketing mix. As an example, I would point you to the discussions of the proposed decline in radio when television first came on the scene. It didn't happen and in fact radio is stronger today than ever while television has become the principal advertising communication tool. Newspaper and other print publications also offer specific opportunities for jewelers' promotional efforts. Warren Buffet isn't buying local newspapers just for the fun of it. He's buying them because they reach a market segment the big regional papers do not reach effectively. So beware the siren call of placing all your promotional eggs in one basket. As with investing, effective promotion requires a balanced approach to navigate these transitional times.



Frank Dallahan

co-publisher of The Retail Jeweler Email Frank@theRetailJeweler.com





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# CREATE SUSTAINABLE PROSPERITY

Sustainable prosperity conveys the idea of prosperity that is dependable and endures through time. One of the best ways to sustain prosperity is to create as many stackable income streams of recurring revenue as possible to fund your income needs.

By Donna M. Phelan



#### Sustainable Prosperity in Your Personal Lives

One form of dependable income stream is the traditional pension. Offered and funded by governments, municipalities, corporations, and schools, among others, pensions have historically been a pillar of wealth management and retirement planning. Pensions, or defined benefit plans, typically pay a monthly stipend (the defined benefit) to retired workers during their lifetime. Some pensions may also pay a percentage of the monthly payout to the worker's spouse when the retired worker dies. Pensions are still available for a few, but they are gradually being replaced by self-saving mechanisms such as 401(k)s, or defined contribution plans, so-called because you define the contribution that you make to your own retirement plan. This transfers the responsibility of sustainable prosperity onto you, the individual.

#### A Pension Worth Protecting

Social Security is a government-funded pension created in 1935 by Franklin Roosevelt. It was designed to provide assistance for, and encourage older workers to leave the workforce to make room for younger workers in a time of high unemployment. Social Security is unusual in that the U.S. government guarantees that the benefit will grow by 8% for every year the individual waits to take it from age 62 to 70. Due to unexpected downsizing or poor health, many cannot afford to wait.

Social Security is a second pillar of retirement planning and is particularly valuable for women who tend to live longer than men. In 2013, nearly half (49 percent) of all elderly unmarried females, including widows, receiving Social Security benefits relied on Social Security for virtually all (90 percent or more) of their income. In 2013, the average Social Security benefit for women was \$12,857, about one-fourth less than men. Social Security is an important benefit for all retirees that is worth protecting.



#### Too Young For A Pension?

Personal savings is a foundation of wealth-building and a third pillar of retirement planning. Dividend stocks may offer sustainable prosperity in the form of cash dividends paid out to shareholders quarterly, which are backed by the corporation. Dividends are a major reason that shareholders, such as individuals, retirees, mutual funds and large pension funds buy their stock, so they go to great lengths to maintain and even increase their dividends.

An affordable way to buy dividend stocks is to purchase a minimum number of shares, typically 100 shares, and then use the company's dividend reinvestment plan to buy more shares. This is accomplished by reinvesting the dividends and by making monthly or quarterly purchases that may be as low as \$50 increments. This is especially ideal for individuals just starting out, young parents, or graduates who are paying down tuition loans.

Your inventory isn't a fine wine. The longer it sits on the shelf, the less valuable it becomes. On average, 60% of a jeweler's inventory is at least three years old, and poor inventory management is the leading cause of retail failure. The Edge software, developed by jewelers for jewelers, will help you establish and maintain a balanced inventory that will optimize sales and investment while maintaining a strong cash flow. That adds up to more money in the bank, and less on your shelves.

Now there's a reason for a toast. Cheers.

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#### CREATE SUSTAINABLE PROSPERITY

CDs are FDIC insured, and offer sustainable interest payments. In this low interest rate environment, it is difficult to prosper on the current interest from CDs.

Bonds offer sustainable prosperity in the form of interest payments to the bondholders. Bonds are backed by the entity that offered them for sale, such as a corporation, municipality, state government, or the U.S. government, which offers Treasury bonds. Some municipal bonds may offer tax-free interest.

Even though bond interest rates are currently low, bonds may serve to diversify your portfolio, offset market volatility or even reassure lenders, who view bonds as an asset they can understand, value and possibly use as collateral.

#### • How to Create Sustainable Prosperity

Sustainable prosperity implies stackable income streams of recurring revenue. Apple created an entirely new model when it introduced its 99-cent music downloads. It also profits from monthly recurring storage fees.

Netflix changed the movie rental business with its monthly subscription program for movies. Pandora created a subscription fee model for music streaming. Data storage services, such as Dropbox, charge monthly fees to store large, otherwise unmanageable data. Doctors now have monthly or annual subscription services for their concierge medical services.

#### Disruptive Strategies for Sustainable Prosperity

We used to say, "think outside the box." Now we say, "there is no box." The book Blue Ocean Strategy suggests that the innovative businessperson can create a market where there was none – in effect, "blue oceans of uncontested markets based on differentiation and low cost."

Uber upended the entire taxi business with a new low-cost, cashless business model that is typically transacted from a mobile device. Airbnb dislodged the lodging industry with its worldwide online model. Facebook started as a social network and transformed itself into an unprecedented and hugely successful targeted advertising website.

#### Sustainable Prosperity in Your Jewelry Business

Can you create stackable income streams of recurring revenue in your business? This may require you to take an entirely new view of yourself, and maybe even reinvent your business model. Can you think of ways that you can be a fine jewelry retailer and ..... a recurring revenue stream service provider?



Amazon is a retailer who embraced the future and created a whole new business model online. They took that a step further to invent Prime, a recurring revenue package delivery service. So Amazon, a retailer, is now a huge online retailer and a package delivery service. Apple is a computer company and a music download and data storage provider.

#### Sustainable Legacy

Sustainable prosperity for the jewelry industry may require that your business succeed throughout your lifetime, and into the next generation if you expect to use your store and inventory as part of your retirement plan. What is your innovative business model to attract new, younger customers to create stackable income streams of recurring revenue and secure your legacy? How do you stay relevant in a digital world? It starts with a state-of-the-art website and a dynamic web presence that extends to mobile devices and beyond.

#### Donna M. Phelan, MBA to Speak at AGS Conclave

Join Donna M. Phelan, MBA, GG at AGS Conclave on Saturday, April 16th, 2016 at noon, for a lively session on Prosperity & Retirement: New Strategies for Success. Donna shares the top 10 money secrets of millionaires, 16 quick fixes for a broken budget, and why money is like a smartphone. Learn new strategies for success and how to write a formal business plan for financing.



#### Donna M. Phelan, MBA

Donna M. Phelan is the author of Women, Money and Prosperity: A Sister's Perspective on How to Retire Well. (www.donnamphelan.com) Donna has spent 19 years at some of Wall Street's largest and most prestigious investment firms. She holds an MBA in Finance from the University of Connecticut, and provides personal finance advice to clients in twenty states coast to coast. She has been featured in USA Today, Yahoo! Finance. com, CNBC.com, NBC.com, and The Houston

Chronicle, among others. Donna has lectured at conferences nationwide on a broad range of financial topics and is the author of numerous articles on investments, retirement and financial planning. Donna was formerly President of the American Association of Individual Investors (AAII) Connecticut state chapter and was active in the Financial Women's Association (FWA) in New York. She is currently a member of the South Bay Estate Planning Council in Los Angeles. Prior to working on Wall Street, Donna was Principal of a jewelry design and manufacturing company whose customers included Tiffany & Co, C. D. Peacock, and Cartier, for whom she did freelance design.



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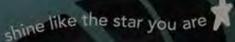












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# TIPS FOR CUTTING COSTS ON YOUR NEXT STORE PROMOTION

By David Brown

If in-store promotions are not a significant part of the marketing plan for your store then they need to be. Running promotions with your established customers is invaluable to building the relationship, making them feel special and generating more sales in a pleasant environment. In-store promotions are very effective at converting browsers into buyers as most customers take the time to explore what you have to offer without time constraints getting in the road. Whether you run them during normal trade or after hours they are a tool you should have as part of your arsenal.

An effective part of getting promotions to work is building and maintaining a good mailing list. If you don't already do this then you need to start as part of your strategy.

#### HERE ARE TIPS FOR KEEPING YOUR COSTS DOWN AND YOUR SALES UP:

#### ASK YOUR VENDORS AND SALES REPS TO DONATE

prizes, food, help, or anything else you need. They are usually delighted to help in some way. Don't forget to invite them to attend the event if you are planning to highlight their product. They are often expert salespeople! Vendors are often very keen to attend events. The events provide a captive market for their product and they are more than happy to offer extra incentives. In addition, it can often help you on the floor with many reps having previously been jewelry store staff themselves. I've seen sales reps on more than one occasion jumping in and selling product that isn't even their own!

**USE CO-OP ADVERTISING MONEY** to help cover the cost of a mailing. Getting the word out about your promotion can be a costly expense. If you are planning to use traditional advertising like newspaper or radio, check out how much your manufacturers will contribute to promote their products. Some of the bigger brands have co-op funds and many stores don't take advantage of this

**BARTER WITH OTHER MERCHANTS** in town to get prizes, services, customer mailing lists, etc. If you barter your goods for others goods or services, you've essentially received a



An effective part of getting promotions to work is BUILDING and MAINTAINING a good mailing list. 50% discount (if you sell your products at a 50% margin). Smart retailers are happy to do this because it raises the exposure of their brand to your customers.

**KEEP YOUR MERCHANDISE AT FULL PRICE.** There are lots of great promotions that get their impact from fun and added value rather than cash savings. You don't have to sell your stuff on sale to have a great promotion. Try and find an angle that is not all about discounting (maybe a new line has come out, customers love being first).

**CO-SPONSOR THE EVENT WITH LOCAL MEDIA** – newspaper, cable TV, or radio. They promote your event in exchange for high profile exposure to your customers. A win-win situation! Not everyone will go for it but it pays to ask.

#### SEND OUT PRESS RELEASES to get

free publicity if your event is newsworthy. Don't forget, the newspapers have to fill up those pages every day! They are frequently delighted if you send them a great story. Your event does need to be newsworthy, however.

**STUFF EVERY BAG WITH A SCHEDULE** of events for the entire season. Hey, they're already getting the bag. Make it work for you in multiple ways. If you are well organized with your marketing it's a cheap way to tell them what else is happening. Its also a great chance to capture new email addresses as many customers will bring a friend, often someone who hasn't shopped with you before so make sure you have an incentive to do this.



#### **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 inquiries@edgeretailacademy.com or Phone toll free (877) 5698657 © Edge Retail Academy 1983 Oliver Springs Street Henderson NV 89052-8502, USA

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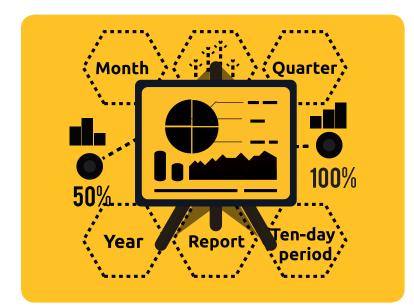
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# Analyze The Year

By Abe Sherman

Normally, when someone is asked how their season or year went, the reply is about 'sales'. This is our benchmark – sales. How much money did we take in? There is so much more that we need to understand about our business, especially how it's trending over time.

I spend many hours the week between Christmas and New Year analyzing what happened across the country to get a sense of the state of the economy, the industry and the individual jewelry company. I'm looking for context, patterns, signs to be optimistic about and signs of concern that cause me to pick up the phone. You would get a good sense of these things, as I have, after looking at nearly a billion dollars of annual sales, spread throughout the country.



Good years are not always followed by better years and boom times don't last forever, especially in parts of the country that have seen significant growth due to oil, natural gas or tech. Also, steady growth, those 10 or 15% increases that occur year after year, are ultimately much less stressful than the big ups and downs. Regardless of how your season and year wound up, let me walk you through the kinds of things I like to look for so you can join me in analyzing your business through the same lens.

I like to see things over time so I analyze the past three years, 2013 - 2015.

hree years, 2013 - 2015.

Note: For those of you who don't know how to run these trends using Period reports, there is a 2nd newsletter (Trend Analysis – Period Reports) that explains how to do this.

#### **Reviewing Sales**

Let's see what's been happening over the three years. I look at:



These three things – Sales, Units and Average Ticket tell me a lot about what's happening in a very concise space. I'm very interested to know whether we are selling more or fewer items over time.

In the absence of knowing precisely how many people are walking in the door, knowing how many items you sold is one good indicator of how effective your marketing is. Of course, if you also do customer counts, it would be important to lay those counts alongside your units sold over the same time periods. If you do customer counts and that number has increased, but number of units sold has remained flat or decreased, then you need to look at merchandise mix or your sales team.

Specifically, have there been any significant changes in these areas over the past three years that would have an impact?

The first three numbers that I look at are found in one group, under Sales on the Summary/Detail report: Sales, Units and Average Ticket.

If your units sold seem on trend, but sales are down, you're going to find the culprit under the Average Ticket – and here is one of the places we find dramatic differences in year-over-year results.

We may find remarkable consistency in the number of units sold in a year (or a month for a given store but the sales results can be dramatically different if the average sale is off by even \$100.



This is just my starting point, however. If your average ticket was dramatically different from last year, I'd want to understand why that happened.

• Did you sell fewer high-end watches this year?

• Did you have one or more 6-figure sales a year ago that didn't happen this season?



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These differences will dramatically change your results. So if you see the units are similar but the averages are very different, it's time to do some other reports.

Run your Summary/Detail report by Vendor and then by Category (use the same three year analysis from above) to see how each major supplier and category has performed. The obvious differences in your numbers should pop off the page at this point. Let's say your high-end watches or that \$150,000 diamond you sold last year didn't happen this year.... How did this impact your results?

#### **Reviewing Profit**

Looking back now at the Stores report, you're also going to see these differences, not just in Sales and Average Ticket, but also in Gross Profit Dollars and GP%. Selling many more high-end watches or that one big diamond will usually lower your gross profit %, so fewer of these sales, while having a definite impact on Sales, won't have as severe of an impact on Gross Profit dollars. In fact, you'll likely see your GP% increase if those larger sales went away.

How have your Gross Profit Dollars and your GP % performed over the past few years? You should be more concerned about gross profit than about sales.

Note: For those of you who have inventory under BULK, I typically exclude this from my initial analysis and analyze bulk sales by themselves so these don't have an effect on your averages.

#### **Reviewing Inventory**

After Sales & Profit, I look at how we have been doing with our inventory management.

Two things that you want to analyze:

- How much inventory you ended the year with each year (remember to filter just Asset as well as All inventory to see your results with and without Memo!) Has your inventory been increasing, decreasing or is it stable?
- What's been happening with your Aged Inventory, both in dollars and as a percentage of your total inventory? Managing your non-performing inventory is a matter of making it important. If you want some motivation to do a better job at managing your aged inventory, take a look at this number and then look at how much you owe. I find that the more aged inventory there is, the higher debt is. So, basically, you're using debt (bank or trade) to fund your aged inventory!

So, what did I learn after spending a week doing this analysis?

Overall, this was a good year and December was a good month.

It's true that some people had exceptional years while some were flat or down. Only a few were down a lot (more than 15%) but in those cases, 2015 followed a very strong 2014 and I recommend comparing the year (and December) to 2013 for some perspective.

#### In general:

- Sales were up
- Number of transactions were up
- In many cases GP was up a point or two (I love seeing incremental improvements in GP over time!).

#### On the down side:

- high end took it on the chin a bit, especially in high-end watch sales
- \$100,000 plus sales that didn't happen this year like they did last year.

So, if this happened to you, it wasn't you, but the high-end economy.

Does this speak to an improving economy among the middleclass (which, as we all know, is the driver of our industry)? Does it speak to the high-income consumers not doing as well in the stock market this year?

I'll take an improving middle market any time.

I'll take the increases in number of items sold and a better gross margin over six figure sales with no margin every day.

We encourage you to give us a call so we can talk through the analysis with you and your team and plan the year.

Until then, congratulations on a good year and best wishes for a great 2016!



Abe Sherman

CEO Buyers Intelligence Group™ info@bigjewelers.com



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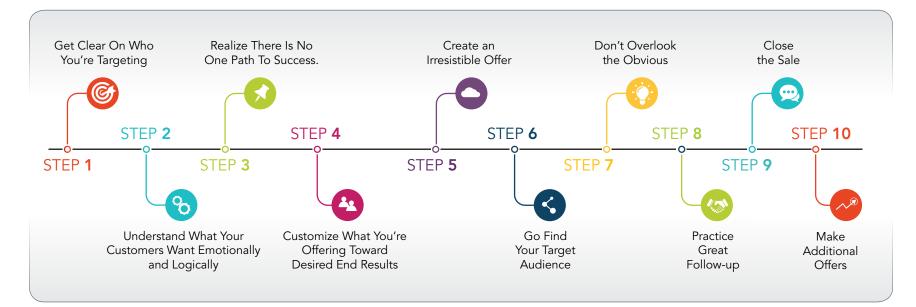
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FOR ALL ITS WORTH

## **O** STEPS to Attracting New Customers & Keeping Them!

To grow your sales in 2016, here are 10 tips to build your business, improve margins both online or offline, in the year ahead.





Before you begin building your marketing plan, re-evaluate your target audience. Do your research to determine what marketing initiatives were most effective last year.

If you want to attract a younger audience, an assortment of silver jewelry is a must have.

# **STEP 2**: Understand What Your Customers Want Emotionally and Logically

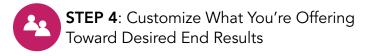
Once you've identified your best target audience, it's time to learn what they really want. What do they love, what makes them happy? There's no point in marketing your store and the brands you carry if you are not sure what your target market wants. Here's a key concept: people buy what they want, not what you think they need.

Retailers say the best –selling opportunity with silver is the female self-purchase.



Realize There Is No One Path To Success

Sales often happen because prospective customers hear about your store in several different ways and from several different sources. The more often they hear about you, the more likely they are to consider what you have to offer when they are ready to buy. A strong marketing mix including social and classic media will attract the silver customer.



When you understand your target market, you know the desired end result they'd like to achieve. Whether its home delivery or customized designs, the closer you get to that desired end result, the better you'll do in business.

Offer a silver collection that is unique to your area and use this to your advantage.

#### **STEP 5**: Create an Irresistible Offer

Deliver an offer unique to your store. You want to state your offer in a compelling way that has people raising their hands to say "I want that!" Work on developing your one-sentence offer; it will form the basis of all your other marketing.

Offer an opening price point that attracts the silver customer and then build the sale.

#### STEP 6: Go Find Your Target Audience

Where do the people most likely to shop at your store connect? Do they connect on social media? What publications do they



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#### O STEPS to Attracting New Customers & Keeping Them!

read? Now that you know from your research in Step #1, go out there and make your irresistible offer to them in ads, newsletters, comments on social media forums and whatever way you can that makes them affordably reachable.

56% of the age group buying silver is 20-40, isn't this a key target audience?



#### **STEP 7**: Don't Overlook the Obvious

Yes, that newspaper at the end of your driveway can be the source of great information! Daily and weekly newspapers are an incredible source of contact information and leads to potential customers. Watch for names of people who have been promoted, won awards, opened new businesses. Send those people a personalized mailing congratulating them on their success, introducing yourself and your business.

Most retailers agree that silver is a great sales opportunity for gifting.



#### **STEP 8**: Practice Great Follow-up

You've done your research, created a great selection of products and services, packaged them to meet the needs of your target audience, and made your offer where they will see it. To maximize all the hard work you've already done, you must follow-up consistently. Here's the rule: Always follow up, and find ways to make it automatic.

The silver customer shops often. Keep her informed about new collections and styles.



**STEP 9**: Close the Sale

Learn how to ask for their business. You have to give your prospects enough information so they can buy with confidence. You then lead them to the purchase decision. Ask if they want the item gift wrapped or how they prefer to pay for it. You can do this without being pushy but by being professional and persuasive.

Retailers say that the best-selling opportunity is the female self-purchase



#### **STEP 10**: Make Additional Offers

The bulk of your profits are going to be made from additional sales to satisfied customers. Offer them services such as sizing, stone setting and cleaning. Contact them when a coordinating piece or new collection arrives from their favorite designer. Learning to make additional offers will make the difference in growing versus just maintaining your business.

Silver delvers the best maintained margin over all other jewelry categories.

Following these ten steps will put you on the path to attracting new clients and growing your business in the year ahead.

#### Silver Spotlight.....

Looking for the right brand to fill the void in your silver assortment?

#### Ed Levin

Creating a sense of wonder, while expressing something significant is the Ed Levine vision. Master jewelers are artists who select only the finest metals and gemstones to carry out this vision while creating wearable works of art.

#### Kelim

Clean lines and brilliant design characterize Kelim Jewelry. Kelim's timeless matte sterling silver styles are influenced by the natural beauty of both Turkish and Swiss cultures. Each piece is hand crafted and finished. It is modern, wearable jewelry that can literally be worn with jeans and a t-shirt or with a cocktail dress. The designs are fresh and classic, and never trendy.

The article has been written and sponsored by the Silver Promotion Service, an international marketing organization dedicated to expanding and strengthening consumer and trade markets for silver jewelry.



For more information contact info@ savorsilver.com or visit savorsilver.com.

# KELIMA JEWELRY DESIGN

Upcoming Shows

Smartshow Chicago April 17-19 Booth 1919

JCK Las Vegas June 3-6 Booth DC400



kelimjewelry.com



Angelica is an environmentally and socially responsible collection of expandable bracelets. Every piece is designed in the USA and all core and licensed products are made in America as well. Bracelets in the Collection feature themes from spiritual to religious, from whimsical to emotional. Average retails range from \$25-\$35

We support our retail partners with everything they need for success at the counter top displays, packaging, marketing materials and charitable giving. To date, Angelica, through its parent company, The Royal Chain Group, has generously donated over \$150,000 to Generation Rescue.











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R O Y A L C H A I N G R O U P

### Wearable Technology Is Here

Wearable technology is here, and many of you know I have been talking and writing about it for a while. In early January, I had the pleasure of attending my first Consumer Electronics Show (CES) in Las Vegas, and had an opportunity to check out some of the latest products to be released in this category. I did find a few interesting jewelry companies among the wearable fitness gadgets, digital pianos and fitbits of the world. Here is a recap of a few that stood out for me.



**GlamFit** is actually a jewelry company. You may have heard of Liberty I Exchange – a fine jewelry line of bullion coins. They introduced some of their smart jewelry last year at the JCK show and will be there again this year. What struck me about this line is how much it actually looked like jewelry. So much of the "smart jewelry" out there all looks the same with basically non-existent design style. GlamFit has combined style with fitness. As all devices do, you download their app and then sync the device to your phone. You can track your activity, as well as your sleep. GlamFit uses Sterling Silver and combines it with genuine gem stones. This keystone line has a MSRP ranging from \$120-\$400. (info@glamfitjewelry.com ; www.glamfitjewelry.com)

The collection consists of a host of pendants and bracelets.



This Black Onyx bracelet retails for \$300.

This starter set consists of a rubber bracelet that starts at \$60, and then charms that can be added. Charms range from \$20-\$60.This starter set consists of a rubber bracelet that starts at \$60, and then charms that can be added. Charms range from \$20-\$60.

Another company that is no stranger to this arena, is **Swarovski Misfit**. Many of you may have already seen their initial product. This year they are expanding their design into pendants and a watch looking band.



They will be showcasing this at JCK in Las Vegas. These devices also do all the normal stuff, such as tracking and notifications,

but you can also make your phone ring if you can't find it or even take a selfie by just tapping the crystal! How cool – the new selfie stick! The original designs they came out with retail for \$169. These new designs will retail for \$249 for the pendant and \$199 for the watchband. They also come with a fitness band to swap out when running or swimming. All these devices are modular, so the add on sale is built in!



#### Ann Arnold

Ann Arnold is an expert in manufacturing and finance. She earned her CPA working for Deloitte, and was the VP and later CEO of Lieberfarb, a US based manufacturer of wedding and engagement rings. This 27 year veteran is currently the Chief Strategy Officer of BIG (Buyers Intelligence Group), which provides comprehensive, scalable, industry solutions that deliver dramatically improved performance to jewelry retailers and manufacturers. To learn more, email ann@bigjewelers.com. www.bigjewelers.com



As you can imagine, there were so many "watches" at the show. I have to say, they all started to look the same. A few notable companies I looked at were Fossil, MyKronoz, and Martian. Each of these had devices with capabilities that ranged from activity trackers, to phone notifications, The retail on these started at \$99. After I attended the CES show, I went to the CBG show the end of January. There was a smart-watch company exhibitor called Olio. They were showcased the first generation of their watch, which is a device to help manage your digital life. The most interesting thing about this company is the fact that I found them to be the most prepared when it came to training for the independent retailer. They had the best presentation and game plan from videos, leave behind ipads, and a model of delivering your first order personally, so that they can train you on their product. My hats go off to them (www.oliodevices.com). Their retails start around \$595 and go up from there.

We have to remember in the industry, the tech world is coming. Both manufacturers and retailers need to start paying attention to this category. For manufacturers, it opens up a new line of possibilities. Tech companies are partnering with manufactures to use their "brains" since they don't necessarily have the jewelry knowledge, or inroads into our industry. Retailers need to start thinking about how this category can not only differentiate them in their marketplace, but also allow them to attract a whole new customer base.



.....

How do these fit into your store? This entire category – wearables – open up a whole new customer for you. The disposable income and discretionary dollars that are being spent at Best Buy, or on Amazon, could be redirected to your store. Looking at the price points above, your typical watch buyer may get a nice new "toy", and your non-watch buyers may start looking at you differently. These price points allow impulse purchases for your regular customers, and allow you to offer something different. As I was talking to some of the companies, they mentioned stores like Verizon have approached them to carry jewelry in their markets. Are you going to allow these outside industries take a piece of what we do? Let's embrace this new development or our industry and take back some market share in the new crossover industry called wearable technology!

THE RETAIL JEWELER | 29

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James Breski

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# THE**STYLE**PAGE

#### Belle Étoile

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#### Casuso Designs

310-955-1088

#### Laura Medine

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Laura Medine 212-986-5700

#### - Richard Associates

High polished dancing starfish bangle in two tone 14kt gold top, sterling silver 4mm bangle with 14kt Wire wrap. MSRP \$350.

Richard Associates Inc. 508-222-5669





#### Khai Khai

Specialty cut trillion diamond earrings set in 18kt gold from the Spiculum Collection. MSRP \$6,675.

Khai Khai 646-790-5655



#### Mark Henry

Celebrate love with the You and I collection from Mark Henry. Natural Alexandrites and white diamonds intertwined in 18kt gold. MSRP \$11,700.

Mark Henry 212-986-5700



#### Gravure

This Puzzle ring from the Nouveau Contemporain Collection, is 14kt yellow and white gold ring is set with 16 x 0.01ct VS/G diamonds. Made in Canada from a seamless tubing blank and diamond cut on European robotic machinery. MSRP \$1040.

Gravure 877-472-8873



**Tracy Arrington** 

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REFERENCES TATELLELETERI Genuine Swiss blue topaz and peridot set in rhodium plated sterling silver with CZ Accent Stones. MSRP \$63.

Silver Masterpiece 800-867-2515 Ext 2



LIBELLITEEEEEEEE

#### James Breski

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James Breski & Company 800-346-3436

#### Halleh

18k yellow gold Supernova Fan earrings. Diamonds: 0.56 tcw, blue sapphires: 1.30 tcw. MSRP: \$7,480. Halleh 646-389-0109



#### **Caterina Jewelry**

The CJ Silver Charm Bracelet White Opal Expression in sterling silver features a 3mm chain with a coin-shaped charm adorned with Swarovski crystals in white opal. Two clip beads on either side of the charm complete the piece. Also available in .925 gold-toned silver with white opal Swarovski crystals, and in .925 rose-toned silver with jet black opal Swarovski crystals. MSRP \$220.

Caterina Jewelry 323-825-9038

# COMMON EMPLOYEE LAWSUITS AND TIPS TO PREVENT THEM

Even if you have employment practices liability coverage, the time-consuming litigation process and negative perception cast upon your business during an employment practices lawsuit can be dreadful. Unfortunately, in today's litigious society such lawsuits are becoming more common and can significantly impact business owners – especially small businesses that don't have the benefit of staffing dedicated human resources or legal professionals. However, being proactive and adopting proper hiring, firing, and employee relation procedures can help develop a workplace where these lawsuits are less likely to occur.

By David Sexton

Implement these important tips into your employee practice procedures\*:

#### Wrongful refusal to employ a qualified applicant

Following the same screening, interviewing, and hiring procedures for every applicant is important. A consistent and documented hiring practice can help remove any unintentional biases and will assist you in hiring the applicant that suits your business the best. If a wrongful refusal to employ claim were made, you would then be able to show the process you went through and provide a rational explanation for the decision to not hire a qualified applicant.

# Wrongful deprivation of career opportunity, demotion, evaluation, reassignment or discipline

Much like your hiring process, your review process with all employees must be consistent and well-documented. Holding regular performance reviews with your employees is not only critical for a healthy and productive workplace, but it also helps employees understand their responsibilities and your expectations. Clarifying the criteria on which they're being evaluated can make their jobs more satisfying and allows managers to systematically determine if the time is right to provide an opportunity, demotion, reassignment, or disciplinary action. Once again, a documented process can provide a strong argument against any claims like these that are made.

#### Wrongful termination

Your business's ability to document performance reviews and clearly communicate with staff is essential, if a situation arises that may lead to termination or other disciplinary action. Addressing issues early on and explaining the potential implications of not meeting certain standards will help eliminate the possibility of a lawsuit. The most difficult part of the termination process is when you have to inform an employee of their dismissal. When doing so, always be respectful, but make the reasons for their departure known. Your previous communications and documented performance reviews are intended to make this unsurprising to the employee if they have not achieved certain standards.

Unfortunately, in today's litigious

society such lawsuits

are becoming more

significantly impact

common and can

business owners

# Unlawful work-related harassment, coercion, discrimination or humiliation\*\*

Stay up to date on any applicable federal, state or local statutes that create a protected class. For example, there have been many milestone pieces of legislation at the federal level, such as:

The Equal Pay Act of 1963: If men and women perform equal work in the same workplace, it is illegal to pay them different wages.

Title VII of the Civil Rights Act of 1964: Ultimately, a person's race, color, religion, national origin, or sex can't be the basis of discrimination. Also, unless it poses problems to business operations, employers must reasonably accommodate the sincere religious beliefs of their employees and applicants.

Continued to Pg 44



#### David Sexton

David Sexton is vice president of loss prevention consulting at Jewelers Mutual Insurance Company. Headquartered in Neenah, Wis., Jewelers Mutual is the only insurance company in the U.S. and Canada that specializes exclusively in protecting the jewelry industry and individuals' jewelry.



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#### A FEW WORDS FROM OUR FANS

"We recently did a retirement event and interviewed all of the big companies. We hired Sale Event Marketing because they impressed us with their ideas, the creative and, admittedly the considerable amount more we could put in our own pockets. During our event, as luck would have it, two other local liquidations were taking place. We had the crowds, the energy and ended up with more than the goal we set in a shorter period of time."

#### - Rich Foley, Owner, Schroth & Lorenson Jewelers

"I did my research and went with Sale Event Marketing. I've had experience with other companies, but was impressed by this group and wanted as much out of the sale as possible. We beat the stretch goals and they came up with ideas I never dreamed of. These auys are the best."

- Bob Sherman, Owner, Sherman & Sons Jewelers

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### **4 WAYS** TO IMPROVE YOUR WEBSITE & PREPARE FOR E-COMMERCE

The local retail jeweler is losing a lot of business to the Internet. The younger generation of jewelry designers, having grown up with the Internet, are building e-commerce websites and selling direct. Meanwhile, there are plenty of jewelry manufacturers who are being forced to sell online because sales to retail stores are down. With social media like Pinterest and Instagram driving interest, the demand

for jewelry isn't shrinking, but sales are being funneled through more jewelry e-commerce websites. At least once a week, I hear about a new jewelry e-commerce website that expects to capture a few million in sales within their first year of launch. That's money that obviously is coming out of the pockets of the current population of retail jewelry stores.

Trends indicate that every retail jewelry store will eventually need to have some type of e-commerce website and build an audience far outside their local area. However, I don't think it's realistic to tell you that you need to jump from your current website into e-commerce without first understanding some simple ways to improve your current website habits. We all need to walk before we learn to run, and so I've written the following 4 ways you can better walk with your current site while you plan for the inevitability of running with e-commerce.

## Û

#### 1. Update Your Website Frequently

I can't stress this point enough. Your website should be updated every time you have a new event, new promotion, or add a new product line to your store. At minimum, you should update your home page once a month, but your target habit should be to update it once a week. By the time you get to e-commerce, you'll be updating it every day.

#### 2. Learn to Achieve the "Wow"

Jewelry photography is tough, but everyone can eventually learn to do it when you have the right equipment. Most jewelry websites have large photos or ads on their home page that are simply not effective marketing tools. Your home page needs to command attention as soon as someone sees it, yet general photography on white backgrounds will never do it. Unusual angles, extreme close-ups, and colorful backgrounds are among the better ways to "wow" someone. Professional photography is very expensive, and often seems like an impossible barrier to entry into e-commerce, yet it's not impossible at all. I've written a lot of information about jewelry photography which I can't fit into this column, but I'll gladly share some online articles and equipment suggestions if you contact me. By Matthew A. Perosi

#### 3. Become a Social Maven

There's a new generation of jewelry designers that grew up with the Internet. They find it easy to share photos on Instagram and Pinterest and attract thousands of followers from all over the world. They've managed to attract an audience for their single line of jewelry,

but a retail jeweler has many lines to share. For e-commerce to be successful, someone in your store needs to learn to manage your social media accounts and build a following by engaging customers online. Eventually, you'll need a social media director on your staff.

#### 4. Learn To Tie Your Marketing Together

You have to learn to tie all your marketing together and track it all. Sadly, even though it's easy to track the results from online advertising, most retail jewelers are paying for online marketing without implementing ways to track the results. Print media certainly isn't dead, but it is difficult to measure results. In addition to your local newspaper, you need to find other local places to advertise where your customers frequent. Direct mail, grocery store shopping cart ads, and a full page ad in the program at the local center for performing arts can be used for brand awareness or specific campaigns. Ask your marketing agency for innovative ways to track it. Your future e-commerce website will live or die based on how you measure results, which in turn guide your marketing spending.

Right now, every time a retail jeweler asks me to set up an e-commerce website for them I try to talk them out of it. Although I'd love to build an e-commerce website for everyone who hires me, initially it's better to guide every jeweler through mastering the four points above before committing to e-commerce. Even if you think e-commerce isn't in your future, the success of your store is still tied to your mastery of what I've explained here.



#### Matthew A Perosi

Matthew Perosi reports the latest Internet trends and methods that are most relevant to the jewelry industry in his 5-day per week newsletter, available through jwag.biz. Tap into the more than 1,100 free newsletters to guide you towards better usage of websites, social, andmobile. Matthew invites your feedback and questions at matt@jwag.biz or 973.413.8211. Many questions from TRJ readers have turned into great newsletter topics.

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### WHAT MAKES A TEAM?

By Bill Boyajian



Owners, leaders, and managers are always looking for answers to what will bring them success. Often they look for super-stars to take them to the next level. Such stars aren't in abundance, so the leader looks for good people. Good people are everywhere, but you still have to find them, attract them, hire them, and retain them.



### THERE IS NO "I"

in TEAM and there is no better way to build a great team than to have

### GOOD LEADERSHIP

at the top. So look in the mirror and ask, "What will it take to make my team great?" The answer is found in the reflection. Then it's time to figure out what will make these good people a great team. For this, let's take some lessons from arguably the best basketball team on the planet, the Golden State Warriors. They won the NBA Finals last year in a pretty unconventional way, and the manner in which they began the 2015-2016 season, with 24 straight wins (a new NBA record to start a season), should provide the credibility to make them a model team to follow for any business. At the date of this writing, they have won 46 out of their first 50 games!

The Warriors have a couple stars, including last year's MVP, Stephen Curry, but what distinguishes them is their lack of ego and "team first" mentality. This is not just the bench players or reserves, but the starting five, including their star players. They have fun together - on and off the court - and they care for one another like a family. It's a laudable brotherhood that is known for its cooperative spirit as much as its significant talent. And, amazingly, it all starts with an attitude of mindfulness, mutual respect, support, and trust. And that comes from good coaching and effective leadership.



Any store, business, company, or organization can have this same success if those in leadership establish the core values, expectations, and accountability necessary to have a winning team. There is no "I" in TEAM and there is no better way to build a great team than to have good leadership at the top. So look in the mirror and ask, "What will it take to make my team great?" The answer is found in the reflection.



#### Bill Boyajian

Bill is the former long-time president of the Gemological Institute of America, and is currently founder & president of Bill Boyajian & Associates, Inc. His company consults for a wide variety of businesses in the gem and jewelry industry, specializing in leadership, business, and organizational development, family transition, and succession planning. Bill is the author of Developing the Mind of a Leader – Your Path to Lead and Inspire People. He is a sought-after business coach and speaker, and can be reached at bill@billboyajianassociates.com.



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By Andrew Kohler

Looking for something new to show and sell? Inspire your customers with the beauty and mystery of color change gems. Color change is a phenomenon that causes the gem to appear as distinctly different colors depending on the light/color temperature it is viewed in i.e., incandescent, flourescent, or daylight.

The most familiar of the color change gems is alexandrite, a variety of chrysoberyl. There are also color change garnets and sapphires.

Relatively new to the color change scene is color change Diaspore with color ranges from green to brownish pink to raspberry. Originally discovered in a bauxite mine in the Ural Mountains in 1801, the only known deposit of clean crystals is found near Izma, Turkey. Although mined since 1949 the first gem quality crystals showed up at the Gem Testing Laboratory in London in 1977.

Zultanite is an extremely rare gemstone that despite its beauty and suitability for jewelry was previously plagued by scant availability. It remained a collector's item until Zultanite Gems LLC obtained the mine in 2005. There is only one mine producing genuine Zultanite, unlike other rare gems that are currently mined by many companies or in many countries. Zultanite is only mined at a remote location in the Anatolia mountains of Turkey directly from the host rock at an altitude exceeding 1000 meters (4,000 feet). The Turkish deposit remains the world's only source of Zultanite (color-change, gem quality Diaspore). Zultanite<sup>®</sup> is a registered trademark of material from that mine.

Genuine Zultanite is recovered using only environmentally safe mining techniques. The miners that work there are all housed and fed by thecompany. They have had a very positive economic impact on the lives of the miners and the surrounding community.

Unlike most other new, exciting gemstones, Zultanite is 100% natural with no heat, radiation, fillers or other enhancements. Many of the durability concerns with other gems are due to the treatments received after mining and cutting. Zultanite is very durable for its hardness (6.5-7.0 Mohs scale).

For clientele looking for the beauty and intrigue of color change gems, Zultanite should be part of the offering. For additional information about faceted Zultanite@ gems contact Zultanite Gems LLC at 888-808-7074.



#### Andrew Kohler

co-publisher of The Retail Jeweler Email: Andy@theRetailJeweler.com



Zultanite is also available in cabochon shapes that are doubly phenomenal, displaying color change and a perfect cat's eye effect.

The colors of Zultanite: Although smaller gems seem to be less saturated with color, all Zultanite is pleochroic, meaning different colors are visible by viewing the gemstone under different light sources. These colors can vary from olive green to kiwi green to champagne to brown to pink.





#### PhotoScribe Launches New Laser Technology Site

PhotoScribe Technologies – a leader in custom laser development, and pioneer in micro-marking and manufacturing has launched a new website at www.photoscribetech.com, to facilitate ease in navigation through laser solutions and product development offerings, while making it easy for businesses of all kinds to learn about how laser technology can be applied to them. The newly updated PhotoScribe Technologies' seven-option home page breaks down information about PhotoScribe into: general info about the company, products and services, service search by industry, service search by application, consulting, news and a contact page.

The new website offers several unique pages designed for ease of search by professionals with laser knowledge, as well as those new to learning about lasers who are looking to explore. One of the most innovative pages is the "Browse by Wavelength" page under the Products & Services tab, which allows visitors to hover along the electromagnetic spectrum, from infra-red through ultraviolet, exploring products that fall within a given nanometer range. Particular wavelengths display a pop-up list of compatible laser technologies, enabling one to click through and choose the perfect laser.

In addition to a wavelength browser, PhotoScribe's website has a page devoted entirely to short pulse duration lasers, the ultra-fast preferred choice for micro and nano-scale fabrication. The short pulse duration lasers are used on materials that are extremely difficult to make, such as diamond, glass, and polymers. In addition, the Products & Services tab section has sub-pages relating to PhotoScribe's microscopy services, machine vision systems, and direct part marking.

To better serve clients who are new to laser technology, PhotoScribe has employed an Industry page, which serves as an easy search for learning about how the company's technology can be employed. The list of industries covered includes: glass, pharmaceutical, electronics, automotive, jewelry, packaging, plastics, aerospace, security and medical. By scrolling and clicking on an industry in the banner, or alternatively on the left, solutions by industry appear alongside suggested products to execute them. Similarly designed, the Applications page is meant to guide someone new to the technology in finding a product that assists with a particular application.

Because of PhotoScribe's pioneering of diamond inscription technology, both the jewelry and gemstones pages feature sub-pages explaining inscription, hot vs. cold laser systems, marking, engraving quality and system design, for those looking to explore their gem inscription services.

The Consulting page has a bulleted list on how PhotoScribe Technologies can assist in solving challenges a company may face, highlighting a variety of services such as microanalysis, photogenic energy, or micro fabrication, among others. In addition, the News page is updated with republished online and print articles regarding PhotoScribe Technologies' new products and innovation.

David Benderly, CEO and President of PhotoScribe Technologies Inc., has been a global influencer in laser technology across industries and applications since 1990. Developing the world's leading company in micro-machining, micro-marking and micro-manufacturing, he has been featured across leading photonics, laser and manufacturing publications, sharing his wealth of knowledge and desire for the advancement of the field. With a hands-on approach, Benderly and his team systematically build and tweak each and every prototype, testing across facilities before going into international development and distribution.

Credited with beginning precious metals laser hallmarking, Benderly noted the use of a hammer to stamp and hallmark was cumbersome and deforming. His development prompted him to use lasers as a solution, creating company logos and eventually full grayscale images on products. Since there was



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The Age Discrimination in Employment Act of 1967: In addition to the protected classes defined in the Civil Rights Act of 1964, individuals 40 or older are also protected against discrimination.

Title I of the Americans with Disabilities Act of 1990: This law made it illegal to discriminate against a person who is disabled – yet qualified –in state and local governments, as well as the private sector. Much like Title VII, reasonable accommodations must be made for employees that have known physical or mental disabilities, unless it poses problems to business operations.



Sections 102 and 103 of the Civil Rights Act of 1991: As an amendment to Title I and Title VII, this law permits monetary damages in cases of intentional discrimination.

It's important to note that these laws also make it illegal to retaliate against a person because they complain, file charges, or participate in an investigation regarding employment discrimination.

#### Added Peace of Mind

Even businesses that are extremely dedicated to following these practices are still at risk for an employee-related lawsuit. An employment practices liability policy can help protect your business and give you the added peace of mind you deserve. Explore your EPL options by contacting your trusted agent or broker to determine what coverages and limits are appropriate for your business. Visit www.JewelersMutual.com or call 800-558-6411 for details.

This is a brief overview for informational purposes only and does not constitute legal advice. Consult an attorney for advice regarding your individual situation. TRJ



no photographic image making software for lasers at the time, with the help of his team he created it. This marked the birth of PhotoScribe Inc.

Today the company's focus in the jewelry industry is manufacturing and selling of laser systems. The LMS-650XS enables the inscription of lab certificate numbers, branding and personal messages onto diamond girdles. Their LMF-30 fiber laser can inscribe minute text, maker's and metal hallmarks, barcodes, logos and numbers, even on small items like an earring post, making it an invaluable tool for jewelry designers and manufacturers, with its ability to make a high definition mark.

For more information visit www.photoscribetech.com.

#### Mother's Day by the Numbers

Based on a 2015 study there are 85.4 million moms in the US. 11.2% said they want to receive jewelry as a gift! That means there are 9,564,800 (415.86 for each of our readers) potential mother's day jewelry customers. Don't disappoint mom. Mother's Day, May 8th, is a tailor made opportunity for jewelers. Work with your suppliers to be sure you have the right product offering and develop a meaningful co-op marketing program.

#### Ed Levin Jewely Celebrates 50 Years

Ed Levin Jewelry announced the 50th Anniversary of its classic Signature Bracelet. In the spirit of celebration, the company will offer a special anniversary edition of this iconic design throughout 2016.

The Signature Bracelet has been a customer favorite since 1966 and continues to be a best-selling design. Clean lines, innovative function, and assured quality will guarantee that this design will remain popular for decades to come.





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Ed Levin Jewelry is a designer line of handcrafted jewelry produced in the United States. Ed Levin Jewelry is known for quality, innovative designs and has sold to jewelry stores and galleries throughout the United States and Canada for almost seventy years. For more information, call Peter Tonjes at 800-828-1122.

#### A New Show with History

The 2016 Midwest Jewelers Conference and Show is the "new" Jewelers Educational Conference, a regional jewelry conference and show that has been held bi-annually in suburban Kansas City, MO for 16 years.

The name change, along with a move to Kansas City, Missouri's downtown Power & Light Entertainment District, was made to accentuate a restructured agenda that eliminates "slow time" for vendor-sponsors, and consolidates educational and social time for jewelers and their families. The entertainment district location also offers multiple dining and entertainment venues that are ideal for entertaining family or customers. After scheduling the previous show in July, the "MJC" is moving back to its traditional spring weekend, which seems more advantageous for both vendors and jewelers. Friday, April 1st is earmarked for meetings of the state associations sponsoring the show and a time to enjoy family or customers in one or more of the 50 plus restaurants, night clubs, bars and/or unique shops in the entertainment district. Educational programming and vendor displays open Saturday morning, continue throughout the day, and conclude at midday on Sunday.

The opening keynote speaker is Bill Jones, President of the famed Sissy's Log Cabin Fine Jewelry, with stores in Pine Bluff, Little Rock, Jonesboro and Memphis. Bill will share the story of how his mother, Sissy Jones, began a jewelry store in a rented log cabin and how throughout a half century of growth always made Sissy's a family store.

Other featured speakers include Terry Chandler, president of the Diamond Council of America, who will moderate a Town Hall Meeting on "Diamond\_Grading\_Reports: The\_Jeweler's Ticking Time Bomb;" \_David Brown, president of The Edge



Retail Academy, and Becka Johnson Kibby will present a series of three seminars on "Succession and The Life Cycle of Ypur Store;\_" \_Doug Hucker, president of the American Gem Trade Association, will offer a seminar on "Falling in Love With Color;" \_and Shannon Oleen, a professional speaker and athlete (and a former cheerleader for the Kansas City Chiefs), will present a seminar on "Working with Different Generations" and a closing keynote on "Overcoming Roadblocks And Turning Your Goals Into Reality."

For additional information or to register, go to the website for the Midwest Jewelers Conference & Show: www. midwestjewelers.org or call 800-487-7822.

#### **GIA Extends Diamond Confirmation Service**

#### Investigation continues; additional arrests made

In response to concerns expressed by members of the trade, GIA has extended the submission date for the confirmation service announced on Nov. 25, 2015, by two months to March 31, 2016.

Anyone with a GIA grading report originally issued between November 2014 and October 2015 who is concerned about the validity of the report due to the unauthorized changes to grading reports uncovered in October 2015 may submit the original report and the referenced diamond to any GIA location for the confirmation service at no charge until the March 31 deadline for submissions.

The investigation into the fraudulent alteration of GIA reports by outside parties continues. GIA has shared the client communications and information about these fraudulent changes with the Indian police. As a result of the cooperation between GIA, TCS and the Indian authorities, six additional people have been arrested, making a total of eight arrests.

To date only 297 invalidated reports have been returned to GIA. It is imperative that all of the diamonds and their reports be returned to GIA to remove the fraudulently altered reports from the market.

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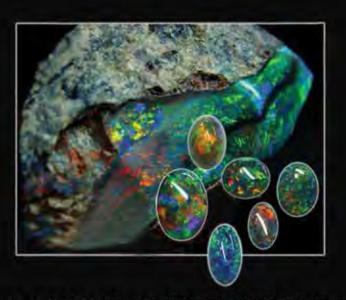
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The gem and jewelry trade must hold those who commit such fraudulent acts accountable for their actions. The cooperation of the trade is vital as GIA works to fully address this fraud.

GIA will continue to focus on ensuring consumer confidence and trust by making public any effort by any individual, company or organization to defraud the trade or consumers.

#### Khai Khai Launches New Trillion Collection

Introduced to the market in 1962, the Trillion, or Trilliant Cut diamond was the first time a diamond was cut in a triangular shape with three equally straight, or sometimes, curved sides. Haim Medine, founder and creative director of Khai Khai





Jewelry, is known for consistently seeking out originality and capturing uniqueness within his collections. It is by no surprise that he felt an immediate bond to this specialized trillion cut nicknamed the "Arrow." Thus the Spiculum Collection was born. "Spiculum", Latin for a sharp, pointed crystal, especially of ice is a word that best epitomizes this refreshing spin on diamond grandeur.

The Spiculum Collection not only captures the attention of its audience but holds the hope that its true beauty and potency spills over into the heart of each wearer when she is adorned by one of these remarkable creations. For more information call 646-790-5655

### Ronnie Adolf Named Distinguished Retailer of the Year.

Ronnie Adolf, Owner of Adolf Jewelers, was recently named 2015 Distinguished Retailer of the Year by the Retail Merchants Association for the success of his local family business and his service to the community. Distinguished Retailer of the Year has been a tradition of the Retail Merchants Association since 1966. The award honors one local retailer with a reputation for outstanding performance in their field and charitable giving throughout the community.

Adolf Jewelers has made helping the local community an integral part of its business and has strived to set high a standard for retailers in the Richmond area. "We have established and maintained a business model that is both employee and customer focused," said Adolf. "A business model that is ground in family, honesty, integrity and community."

Adolf Jewelers has served the Richmond area since 1961, starting out as a costume jewelry shop and later expanding to fine jewelry. It is now a thriving business with 11 full-time employees, offering the area's best selection of diamond engagement rings, cultured pearls, watches and more. For more information about Adolf Jewelers, visit their store in the Ridge Shopping Center or go to adolfjewelers.com.





### Ruth Batson and Kathy Ireland For Worldwide Business

On Sunday January 24, 2016 Ruth Batson, CEO of the American Gem Society and the AGS Laboratories was interviewed on Fox Business Network and Bloomberg International. During the interview, Ms. Batson explained the advantages consumers experience when they purchase diamonds from AGS retailers, and the importance of asking for an AGS Laboratories diamond grading report.

"The American Gem Society has been protecting consumers for over 80 years by credentialing jewelry retailers and suppliers. When a consumer purchases a diamond from a credentialed AGS retailer, he or she has the assurance that they've just engaged in an ethical transaction.

AGS members are required to practice the highest possible standards regarding the education of their employees, diamond grading, and ethical business practices or risk losing their membership."

In 1996, the AGS saw a need for a diamond-grading laboratory that shared their mission and created AGS Laboratories. Today, AGS Laboratories is the only nonprofit diamondgrading laboratory with the mission of consumer protection, and is known throughout the industry as the laboratory with the highest standards of grading practices.

"Anytime you make a major purchase, you want to be sure that you're getting your money's worth," added JL Haber, Vice President of Programming for Worldwide Business with kathy ireland<sup>®</sup>. "That is especially true when you're purchasing something that you may have little personal knowledge about -- such as a diamond. It's good to know that AGS is there to help protect consumers, and we're proud to feature them on our show."



Ruth Batson and Kathy Ireland

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- Bill Jones, Sissy's Log Cabin

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#### New Quality Gold Catalogs

Quality Gold has released new catalog editions loaded with new products current tools and fashion trends.

Leslie's new addendum with more than 400 styles in 14kt, 10kt and sterling silver direct from Italy. These classic and trending styles are backed by a lifetime gold guarantee, stock balancing program, marketing support and sales kits.

New Two-Stone Jewelry collection. Available in 18kt, 14kt, 10kt, platinum and palladium in blank mountings or set with gemstones or diamonds in ring, pendant or earring styles. This collection allows customization with hundreds of options to choose from.

The 1928® Boutique Collection Fashion jewelry edition combines the stylings of three fabulous fashion jewelry collections with hundreds of New Styles. Travel back in time with the Downton Abbey® vintage collection, express your devotion with the all new Symbols of Faith™ and distinguish





yourself with the 1928® Boutique Collection. All three collections offer finely crafted styles with various metals and mixed stones that are designed with classical flair and provide exceptional value for the fashion savvy customer.

New Tools of the Trade can be found in the Quality Gold Second Edition Tool Book. Beading tools, innovated precision instruments, ultrasonic, watch tools and supplies. tool needs.

The Reflection Beads® Collection features more than 2,900 hand-crafted beads with hand-blown glass, Italian Murano glass, dichroic glass, natural stone, mosaic and Swarovski<sup>®</sup> Elements with sterling silver cores or end caps with styles to personalize any of the new pendants, bracelets or earrings. Look for the addition of the hand painted Fenton® art glass beads and new story sets.

For more information call Quality Gold toll free at 800-354-9833.

### Rolex's CEO Stewart Wicht Elected Chairperson of JSA

At the Jewelers' Security Alliance luncheon held in January at the Harmonie Club in New York it was announced that the JSA Board had elected Stewart E. B. Wicht, CEO of Rolex Watch USA, to a three-year term as Chairperson, following Adam Heyman's successful three-year tenure.

John Kennedy, President of JSA, said, "During the five years he has served on the JSA Board, Stewart has been incredibly generous of his time, interest and support of JSA. He has a hands-on concern for the safety and security of the industry, and especially for the firms that are Official Rolex Jewelers. Rolex is one of the most well-known and important brands in the diamond, jewelry and watch industry, and JSA is honored to have Stewart serve as Chairperson."

Newly-elected to the JSA Board was Kevin Valentine, Senior Vice President of Audit, Loss Prevention and Risk Management at Signet Jewelers. Valentine is a leading expert on loss prevention for jewelers, and has worked cooperatively with JSA for nearly 30 years during his service at Signet.

Re-elected to new three-year terms were Patti J. Geolat of Geolat Companies; Steven P. Kaiser of Kaiser Time; Mark Smelzer of JCK; and David Tearle of GIA. Continuing in their terms are: David J. Bonaparte of Jewelers of America; Marc Green of Lux, Bond and Green; Mark Udell of London



Jewelers; David Cornstein of Circa; Adam Heyman of Oscar Heyman & Brothers; Alan Kleinberg of Eloquence; Sheldon Kwiat of Kwiat; and David Sexton of Jewelers Mutual.

#### David Sexton Given Industry Service Award By JSA

At the annual luncheon of the Jewelry Security Alliance in January, David J. Sexton was given the prestigious Industry Service Award. The award is in recognition of Sexton's long and expert contributions to the industry in his role at Jewelers Mutual as Vice President of Loss Prevention.

Sexton is one of the leading experts in the U.S. on loss prevention for retail jewelers and jewelry manufacturers. He has been the point person for Jewelers Mutual for 30 years involving the relationship of Jewelers Mutual and JSA. David has worked closely with JSA in developing loss prevention strategies, projects and presentations. He has provided



essential crime prevention advice to countless jewelry firms. He is the expert JSA turns to on the most difficult crime prevention problems

Sexton joins industry notables Mort Weisenfeld, Richard Kern, Kevin Valentine of Signet Jewelers, Mark Neapolitan of Sterling Jewelers, and John Ryan of Rolex Watch, all recent award winners of the Industry Service Award.

Scott Murphy, CEO of Jewelers Mutual Insurance Company, concluded the award presentation by praising Sexton on the award. He commented on the successful 30 year partnership in crime prevention with JSA and Jewelers Mutual and Sexton's role.



#### Editor's note....

The Retail Jeweler congratulates David Sexton on his selection for the Industry Service award presented to him at the JSA luncheon. Dave has been a regular contributor to the editorial pages of The Retail Jeweler where he provides useful information to retail jewelers on his area of expertise, loss prevention and security issues.

### Why Should You Join IJO?

n 2007, our store was selected by *Inc.* magazine to be included in the prestigious Inc. 5000 list of the fastest growing independent companies in America. OK, so we were number 4,292 but at least we made the cut and we were the only jewelry company. After the news broke in the na-



tional trades, we were approached by IJO for membership. But, coming off this success, I thought we were pretty hot stuff and knew it all! Now, I find myself eating crow and admitting that I couldn't have been more wrong.

The first thing I learned after joining IJO was that there was so much more I had to learn about something I thought I already knew so much about! The tip of the iceberg came to mind. At the same time, I realized that I had just surrounded myself with the best of the best and that they were all willing, even anxious, to help us reach heights I hadn't even dreamed of. Imagine an 800-plus member Think Tank! Our growth soared and in 2012, the IJO selected our store as "The Best Family Diamond Store in America" which we proudly point out to each and every customer.

Have you ever heard the Chinese Proverb, "A journey of a thousand miles begins with a single step?" No matter how long you've been in business, no matter what obstacles you've overcome, no matter what great achievements you've made, consider joining IJO as your "single step". You won't be disappointed. I did and I wasn't.

> Chuck Kuba, G.G.(GIA) Iowa Diamond, West Des Moines, IA

Call Penny Palmer at 800-624-9252 for information on IJO Membership



For information about IJO membership go to www.ijo.com





### Is Your Line Worth Searching for at the Las Vegas Jewelry Shows?

### There are big changes coming to the Las Vegas show scene this June.

The floor layout at Mandalay Bay is changing dramatically, plus there is the new JCK show at the Tropicana, along with the other shows in town.

With all these changes how will the buyers find you? And just as important, why would they bother to look? Retail jewelers are creatures of habit. If you aren't in your old location they might figure you aren't at the show at all. And if you haven't positioned your brand and product to be important they may look for someone who has. If you wait too long or rely on a last minute show guide the buyers will miss you. You have to begin <u>now</u> telling the buyers where you'll be and why they should visit you.

There is no better publication to reach the buyers than The Retail Jeweler. It has the largest circulation of qualified jewelers. It is the only magazine that is sent to every JBT listed retailer in the USA, Puerto Rico, and the US Virgin Islands so your message reaches the buyers whether or not they go to a show.

### There is still time to influence the buyers and make your show investment pay off.

Call today - reservations for May are due 3/18; for June 4/22.

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**Bruce Lawton** | California Regional Sales Manager 818-679-2601 • bruce@TheRetailJeweler.com



### Byard F. Brogan Launches Unique Pearl Marketing Program

Byard F. Brogan announced an innovative marketing campaign to promote their Princesse Pearls – Legacy Collection that has already gained over 16,000 brand advocates online. "We engaged The Harmon Group to create a fresh approach to move our Princesse Pearl Line exclusively through social media, instead of focusing on traditional advertising," explains Byard Brogan, President. Rather than targeting parents and grandparents, The Harmon Group proceeded in a different direction. They developed a series of professionally written and illustrated full-length children's e-books designed to encourage, enlighten, and entertain young girls.

In twelve unique episodes, the bubbly Princesse Pearl experiences adventure while traveling through her enchanted homeland. By the end of each episode, she has performed a good deed and is rewarded with a magical pearl. Princesse Pearl's necklace grows from episode to episode, and by the end of her adventures, she wears a full strand of pearls. The episodes are available online for free download, making them easy and accessible for parents and grandparents to read with their children on a variety of digital devices.

While reading these, young girls gain an understanding of ideals like teamwork, honesty, and self-confidence, and are encouraged to put these values into practice. They are excited to earn their pearls and build a necklace, just like Princesse Pearl does. Families have shown their devotion to the character by engaging with the brand online—Princesse Pearl has organically gained a following of fans on multiple social media platforms, and has been discussed across the mommy blogosphere.

With an established consumer base and an increase in product demand, an in-store marketing tool kit has been launched to help stores promote themselves as Princesse Pearl retailers. The kit includes printed hard cover collections of the first three Princesse Pearl episodes, and character cutouts for in-case display. Customers will receive a book free with their starter necklace as an add-on value to their purchase.



More printed books featuring other Princesse Pearl episodes will arrive as they go into next season, allowing girls to collect Princesse Pearl books as they collect additional pearls. This unique marketing campaign has been designed to run indefinitely, and will appeal to young girls for years to come.

To sign your store up for a Princesse Pearl marketing kit, email info@legacypearls.com

### NCDIA Appoints Barbara Wheat as Executive Vice President

The Natural Color Diamond Association (NCDIA), the leading not-for-profit organization devoted to natural color diamonds, announced today that industry veteran Barbara Wheat has been appointed as Executive Vice President.

Ms. Wheat's career spans nearly 25 years in the international diamond, gem and jewelry industry. She served as executive director of the International Colored Gemstone Association, and as adviser on international relations for the Thai Gem and Jewelry Traders Association. She has a Master of Science degree from Columbia University in Sustainability Management and is an Accredited Gemologist (AIGS).

"Natural color diamonds offer something incredibly unique to consumers who are looking to complement their jewelry wardrobes, which inspires me to work with suppliers and retailers on expanding markets in the United States and worldwide," said Ms. Wheat.

NCDIA president Jordan Fine said, "Barbara is the ideal choice for NCDIA because she is well known around the world by trade associations, government entities, miners, suppliers, manufacturers and retailers. As NCDIA grows, she is able to assist at all levels of the supply chain, from mine to market. She is also uniquely qualified to address sustainability issues and corporate social responsibility for the organization."

In her role as executive vice president, Ms. Wheat indicated that she plans to place emphasis on training and education, as well as the benefits for jewelers to carry natural color diamonds. She will

be instrumental in providing information on these mysterious gems garnered from collectors, industry professionals and gemologists, and has already begun developing new point-of-sale brochures that explain the wonders of natural color diamonds to consumers.



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**About NCDIA:** The Natural Color Diamond Association (NCDIA)'s mission is to educate and promote global awareness and desire for natural color diamonds. Founded in 2003, NCDIA is a non-profit, membership-based organization that includes some of the world's most renowned rough diamond producers, diamond and jewelry manufacturers, designers and retailers.

### Rio Grande Among the "Best Places to Work" in New Mexico

Rio Grande—and its 400 associates—got top marks when Albuquerque Business First announced the newspaper's 10th annual "Best Places to Work" survey results. Rio Grande was one of five businesses recognized in the Very Large Companies (over 250 employees) division for 2015. Rio also took home Best Places to Work titles in 2012 and 2010. The achievements are a credit to Rio's associates, who play a central role in the jewelry supplier's success.

One of the world's largest suppliers to the jewelry industry, Rio Grande was founded in 1944 by Saul Bell and purchased three years ago by Richline Group, a Berkshire Hathaway Company. Rio Grande continues to be led by second-generation Bell family members, including Alan, Molly and Eddie Bell, adhering to company principles that are embedded in their unique culture. From its solar-powered facility in Albuquerque, N.M., Rio proudly manufactures nearly a quarter of the tens of thousands of findings, tools and equipment that the company sells.

"Rio Grande has a wonderful and diverse group of associates who are willing to share knowledge and give each other a hand," says Teresa Sexton, a Training Team associate who started in Rio's Customer Care center five years ago. "In the onboarding sessions for new hires, we frequently hear how 'at home' people feel here and how amazing it is that we welcome questions and ideas—many associates have not experienced that anywhere they have worked. Rio understands that teamwork is what gets things done, and Rio has it by the truckload!"

Jamie Gros, Creative Director, says Rio's culture is designed to bring out the best in associates. "Rio's culture promotes growth and the development of exceptional colleagues. In the many, many years I've been with Rio, I've worked with some of the most intelligent, hardest working and dedicated people. This is due to the great environment Rio Grande has built over the years. The Best Places to Work award really confirmed what I have come to know from my daily work."

Marvin Castillo, an associate in the Distribution Center with

12 years under his belt, agrees. He calls Rio an "environment of empowerment—every associate truly has a voice in this company."

#### Don Saltmarsh Joins Jewelers unBLOCKED

Jewelers unBLOCKed<sup>™</sup> is pleased to announce the appointment of Don Saltmarsh as its Relationship Executive. Utilizing his 15year career in business development, financial management and risk management, Saltmarsh will be instrumental in expanding the Jewelers unBLOCKed<sup>™</sup> program.

Saltmarsh comes to Jewelers unBLOCKed<sup>™</sup> on the heels of his Executive Vice President position at Cornell Group, who specialize in risk management, insurance and human capital solutions. Before Cornell Group, Saltmarsh held the Commercial Risk & Business Development title with the prominent Willis Towers Watson.

He functioned as a key player for the company with his insurance knowhow, ability to assist companies in understanding the complex risks they face and ways to intelligently mitigate these risks. While holding his title as Director of Business Development at Underwriters Laboratories, Saltmarsh was influential in maintaining strong relationships with key personnel by way of tactical analysis, planning and business direction.



Saltmarsh graduated from the University of Massachusetts with a Bachelor of Science degree in Business Management, a minor in Finance and he also holds a taxation license. "With his extensive experience, reputation and business acumen, Don is exceptionally qualified to contribute to the expansion of our platform and continued growth of Jewelers unBLOCKed™," states Jewelers unBLOCKed™ President and CEO, Patricia Low. "We look forward to enlarging our footprint in the luxury space, particularly the jewelry industry, through Don's unique skillset."

Saltmarsh states: "I am excited to join the Jewelers unBLOCKed<sup>™</sup> team and I look forward to the opportunities we have before us. I'm eager to utilize my experience and industry relationships, to not only keep a strong hold within the jewelry sector, but to broaden our reach to other facets within the luxury industries in the years to come."

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hr@midaschain.com or fax 201-244-1151 Attn: Human Resources Dept



### Jewelers of America Introduces New Website for Jewelry Industry & Consumers

Jewelers of America launched a new and improved website at www.jewelers.org. The website, which reinforces JA's mission to improve consumer confidence, is now consumer-facing with expanded consumer education that prepares jewelry customers to shop for jewelry with confidence from Jewelers of America Members.

As the online home of Jewelers of America, the website will continue to be a resource for its members and the professional jewelry industry through the trade section of the website: www.jewelers.org/ja. A new "Supplier Showcase" features JA's Supplier Member products for retailers to browse and discover new collections or trends. Industry education, business tips and advocacy news is filled with essential information focused on the specific business needs of the jewelry industry and JA members. Member-exclusive content, such as Responsible Diamond and Gold guidance, can only be accessed by members who log-in.

With the expanded focus on consumer content, Jewelers of America's website is the ultimate resource on how to shop for jewelry with confidence. Visitors are introduced to JA Members and learn about the Code of Professional Practices each JA Member upholds. New features of the website are designed to showcase Jewelers of America's Retail and Supplier Members to jewelry customers browsing the web for engagement, wedding or gift ideas.

#### The content includes:

- A Jewelry Gallery displays the fine jewelry of JA Supplier Members for consumers to like and share.
- The Find a Jeweler Directory locates JA Retail Member store locations across the country and helps drive traffic into stores.
- JA Member Company Profile Pages have their company logo, company information and examples of their fine jewelry and serve as an additional online resource for their businesses.
- JASupplierMemberswhomakeorsellfinejewelryarepromoted throughout the website in expanded Education & Care, Wedding & Engagement and Gift Guides & Trends sections.

The redesign was designed and developed by Metalake -which incorporated best practices in website design. For more information, Jewelers of America encourages members and non-members alike to explore the new and improved website at www.jewelers.org.

### Drive Your Mother's Day Sales

This Mother's Day promotion can drives more traffic into your store. This Mother's Day package includes a real rose of your choice trimmed in pure 24k gold that lasts forever, an 18" freshwater pearl necklace and a box of Russel Stover chocolates.



Marketing materials include counter cards, a customizable video/tv commercial, Facebook banners and ad slicks promoting the key \$99 MSRP. Special wholesale pricing and packages available include displays. For more information contact 24 Karat Rose & Loyalty Co. at 800-843-8131.

#### Coles of London Introduces Dog Fever

With an estimated 54% of US households owning at least one dog appealing to the dog fanciers in your market is good business. Dog Fever is a new line of jewelry designed and made in Milan Italy.

The brand was launched in Italy last year and has become hugely successful. Coles of London is the exclusive distributor for the USA. Dog Fever jewelry includes rings, pendants, and earrings. Among the most popular pieces is the "hug" ring.





It looks like the dog literally is hugging your finger. Currently there are about 40 popular breeds available with more being added all the time. The Hug ring is available in silver (MSRP \$220) or silver with enamel (MSRP \$360). The enameling is hand painted in Milan, Italy. For more information contact Coles of London at 561-620-3022.

#### Rembrandt Charms New Social Media Program

Rembrandt Charms has partnered with The Mac Groups, Western New York's first social media agency.

"We will now be working with The Mac Groups on building brand recognition with advanced social and SEO campaigns," explains Melanie Busch, Marketing Director, Rembrandt Charms. "Together we would like to increase our presence along social media platforms, concentrating on Facebook, Twitter and Pinterest. We will be kicking things off with a contest to start building on consumer loyalty."

"Our goal is to strengthen our brand recognition," states Eric Lux, Vice President, Rembrandt Charms. "This will result in an increase of consumers who are loyal to our product and will ultimately result in increased sales for our retailers."

### GIA to Offer 125+ Scholarships, Totaling More than \$500,000

Prospective GIA students will have the opportunity to apply for more than 125 scholarships, totaling more than \$500,000, for the Institute's Gemology and Jewelry Manufacturing Arts programs, courses and lab classes. The scholarship application period will run through April 30; directions on how to apply online are available at: http://www.gia.edu/gem-educationscholarship-instruction-information.

Since 2013, GIA has awarded more than \$3.5 million in scholarships to nearly 1,000 students. Scholarships are funded by the GIA endowment fund and several private donors.

"The gem and jewelry industry is vibrant, global and diverse, and continues to evolve. By giving a financial boost to those seeking a gem and jewelry education, we can help usher in the next generation of trained professionals," said Bev Hori,



GIA's senior vice president and chief learning officer. "GIA has educated more than 365,000 professionals worldwide, and we look forward to instructing even more and preparing them for a rewarding career."

Scholarships are available for distance education eLearning courses and for classes at the Institute's campuses in Bangkok, Carlsbad, Dubai, Hong Kong, London, Mumbai, New York and Taiwan. Applicants will be considered for all available awards – ranging from \$500 to \$22,000 – for on-campus and eLearning courses, programs or lab classes. 2016 scholarship highlights include:

- Two scholarships will be offered in honor of Richard T. Liddicoat, former GIA president considered the "Father of Modern Gemology." One full scholarship is for the oncampus Graduate Gemologist (GG) program and another toward the Distance Education GG program.
- Two scholarships will be offered in honor of Bert Krashes, former GIA vice president and member of the GIA Board of Governors. One full scholarship is for the on-campus GG program and another toward the Distance Education GG program.
- Two scholarships will be offered in honor of Eunice Miles, GIA's first female gemologist often referred to as the "Grande Dame of Gemology." One full scholarship is for the on-campus GG program and another toward the Distance Education GG program.
- The 2016 Tawfic Farah Memorial Scholarship will award full tuition for an on-campus student in Taiwan to pursue their GG diploma.
- The GIA Scholarship for U.S. Veterans will award scholarships of up to \$1,500 each for Distance Education courses, programs or lab classes.
- Kara Ross, Tiffany & Co., and William Goldberg Diamond Co. will each offer a \$10,000 scholarship toward a gemology course or program.
- Kazanjian will award two \$10,000 scholarships for any gemology course or program. Preference is given to extremely high-need applicants with no family members in the jewelry business.

The next scholarship application period is from August 1 through September 30. For more information, visit GIA.edu/ scholarships, call (760) 603-4131 or email scholarship@gia. edu. TRJ

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### SPECTRUM IS MOVING TO SUMMER 2016

### Entry Deadline: June 17, 2016

NY Drop Off: June 28, 2016 - more information to follow



"I WOULD SAY TO MY FELLOW DESIGNERS TO SUBMIT ITEMS TO THE AGTA SPECTRUM AWARDS.<sup>™</sup> It's changed my life. My phone rings constantly, and one of the reasons the Lightning Ridge Collection is so popular is because of the exposure I've gotten from the AGTA Spectrum Awards<sup>™</sup>." John Ford, Lightning Ridge Collection by John Ford Jewelers

