

# THE RETAIL JEWELER

The Official Magazine of The Independent Jeweler • Volume 8, Issue 6 • September 2017



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Page 34

Martha Seely  
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# TABLE OF CONTENTS

## SEPTEMBER 2017

- 8 What Is Your Highest And Best Use? *By Frank Dallahan*
- 10 Why Stock Turn Is Important *By David Brown*
- 14 Prepare Your Business For Mother Nature's Worst *By David Sexton*
- 16 5 Ways Amazon is Changing Consumer Expectations  
And 5 Ways Retailers Can Compete *By Donna Phelan*
- 20 5 Most Frequently Broken Or Missing Website Features *By Matthew Perosi*
- 24 Look Book *By Jackie LeBental*
- 26 10 Strategies for the Independent Jeweler *By Bill Boyajian*
- 30 New and Noteworthy
- 34 The Style Page
- 68 Advertiser's Index



34



35



34



35



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# WHAT IS YOUR HIGHEST AND BEST USE?

By Frank Dallahan

It was during my sophomore year in college when the principle of “The Theory of Comparative Advantage” was first presented. It was Economics 1b and regrettably it was the second time I had to take the course. The simple example presented by the professor was the statement that the best typist in town happened to be the best lawyer as well. The question he posed to the class was where was the lawyer’s best economic value? The answer was obvious even then!

Recently, this same topic came up in a discussion of real estate. The question was posed: “What is the highest and best usage of a particular piece of land?” It was suitable for farming, for a housing development or for condominiums. The answer to the question depends on the economic value of each of the uses to the owner of the property.

A part of my education in the jewelry business was exposure to the widely held belief in the manufacturing sector that “we can do it far better and for less than using an outside expert.” I suppose this opinion is based on the belief that an expert is one who holds your watch to tell you what time it is! In one particular example I experienced personally, the owner of the company refused to pay for the purchase of the Lotus 123 program because it was too expensive. Instead, he commissioned two of the staff computer whizzes in the IT department to create his private version of the Lotus program. After a year or so of development, and a significant sum of money spent on the salaries of the two whizzes, the day of implementation was at hand. The new version of 123, was launched and within an hour the new program had so degraded the computer system’s capability it had to be off-loaded from the system and was never used again.

For some reason, this industry only occasionally sees the value of bringing in outside expert help to address a new situation. A good case in point is the development a social media presence for retail jewelers. Technology, as we have seen over the past ten years, has dramatically changed the face of retail. Whether it’s jewelry, household goods, books, and ready to wear, technology has radically impacted the retail scene. A perhaps typical response to developing a web presence is “hire a technology proficient young person and put him/her to work and bring your website up to date.”

If you take a moment to think about it, you, as a jeweler, have achieved a significant technical proficiency level in your business. Your knowledge of all kinds of jewelry and gemstones is significant and certainly comparable to technical experts in other fields of endeavor. You also possess detailed knowledge of manufacturing techniques and their advantages and disadvantages – die striking and casting, are two examples. In addition, and certainly important to your professional standing in the community, your education and learning, through any number of formal education programs offered by

GIA, Jewelers of America, Diamond Council of America and others has made you an expert in your field. Additionally, your investments in professional sales training for your staff are other examples of your expertise and another feature to distinguish your store from the competition. All of these examples point to your technical proficiency and professionalism comparable with any consultant who specializes in accounting, marketing, advertising, manufacturing, or any specialized discipline.

Yet when it comes to a new technology involving promotion of your business – a new method of communicating with your client base – what do you do? Hire a technically proficient twenty something to set up a framework for your communication message. This 20 something may know lots about websites and the Internet, but may be totally wrong for developing or updating your jewelry website. If you look at the troubles the Trump administration has had with communication and getting the right message out, you’ll see the point. You may have more in common with Donald Trump than you may have thought!

The world of technology has changed so fast, it makes your head spin. And, it continues! Today it’s all about having your message converted to smart phone technology. Now you can deposit a check to your bank account simply by snapping a picture of the check and transmitting the check’s image to your bank.

The one thing we can count on is more continuous change. Five years ago no one thought we would see such upheavals in the retail sector as we have seen. Many think retail jewelry will migrate to the digital world. I believe the digital platform for retail jewelers will continue to grow in importance not so much for actually doing business using the devices but for communicating with clients and potential clients to give them reasons to come to your store. The digital play is more of communicating your message, your expertise, your attention to your customers’ satisfaction rather than selling diamonds to a customer via smart phone.

One of our columnists, Matt Perosi, has regularly written about the digital world and the importance of having a resource that is intimately familiar with digital marketing. He’s right. Go do it! Go get expert consulting advice on your present program or if you’re not there yet get started! What is your highest and best use? Focus on what you know and what you do well. Leave web development to the experts!



**Frank Dallahan**

co-publisher of The Retail Jeweler

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## A P E X

S E R I E S



# WHY STOCK TURN IS IMPORTANT

By David Brown

You hear the term stock turn bandied around our industry on a regular basis. It's generally acknowledged to represent one of the key pillars for measuring the success of your business, especially in terms of the return on your investment.

The concept of Return on Investment is discussed when it comes to investing. For most investments such as stocks, the return is measured on an annual basis, because this is the commonly preferred method of comparison. A business, though, is more fluid than investing in the stock market. The money you have invested in your business can fluctuate frequently. Stock turn becomes a means of measuring this fluidity and the timeframe in which you earn a return on your investment in your inventory.

If one bank deposit offers you a 2% return over 12 months and another offers you the same return but over six months, it would seem clear where you will invest your money. Wouldn't it be great if you could control when the bank pay you back? What if you could choose how quickly you earn your return? Banks don't give you the choice of choosing both your rate and how quickly you get your money back, but with your own investment in inventory you can. By controlling your inventory and stock turn you can speed up the return on your investment.

There is often a heavy focus on the margin achieved and although this is a significant factor in measuring your return, it can sometimes be viewed in isolation. Let's compare to an employment situation. Margin may be how much you get paid each pay day but stock turn is how often the paydays arrive. One doesn't come into perspective without the other.

MARK UP

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=

RETURN ON INVESTMENT

WAGES


X

NO OF PAYDAYS PER YEAR

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ANNUAL INCOME

So **STOCK TURN** is like payday – and the good news is you can influence **HOW OFTEN YOUR PAYDAY COMES.**




Stock turn can also contribute to other costs in your business as well. On the positive side increasing your stock turn can:

- **REDUCE HOLDING COSTS** – the less inventory you need to achieve your sales goals the less cost of holding inventory you will have. Bank fees, interest etc will be reduced with a lower investment in product




- **LIMITS OBSOLESCENCE** – If you keep your inventory turning over you will lower the risks of being caught with obsolete product that won't sell.
- **REDUCED CLEANING AND HANDLING COSTS** – less effort managing inventory can help reduce costs such as staffing, cleaning and insurance.







There can be some negatives to increasing your stock turn. More frequent reordering of fast sellers is one of the key principles of maintaining a good stock turn as you continually replenish items that sell well without waiting. This can increase freight costs if items are reordered regularly (ordering 2 items six times for example rather than holding twelve items ordered once). To offset this it's important you take the freight component into your cost of goods when setting your selling prices. You will also spend more time on placing orders.



Although stock turn is normally discussed in terms of the overall store performance it's important to understand you will have good and bad stock turn across different parts of the business. Some departments will fair better than others. Likewise if you do a large number of custom orders this will affect your stock turn figure and should be separated out if you want to get a true measure of stock turn.



It's also important to understand that stock turn is a monetary representation and doesn't necessarily compare to the unit turnover achieved. If, for example items are purchased at various prices over a period of time, the dollar stock turn figure will allow for an average purchase price that might not correlate to the stock turn achieved if you measure units purchased compared to units sold.



Stock turn is just one measure of your businesses success but is an important factor to consider when assessing your margins and the return your business is giving you as an owner.



**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](mailto:inquiries@edgeretailacademy.com) or Phone toll free (877) 5698657



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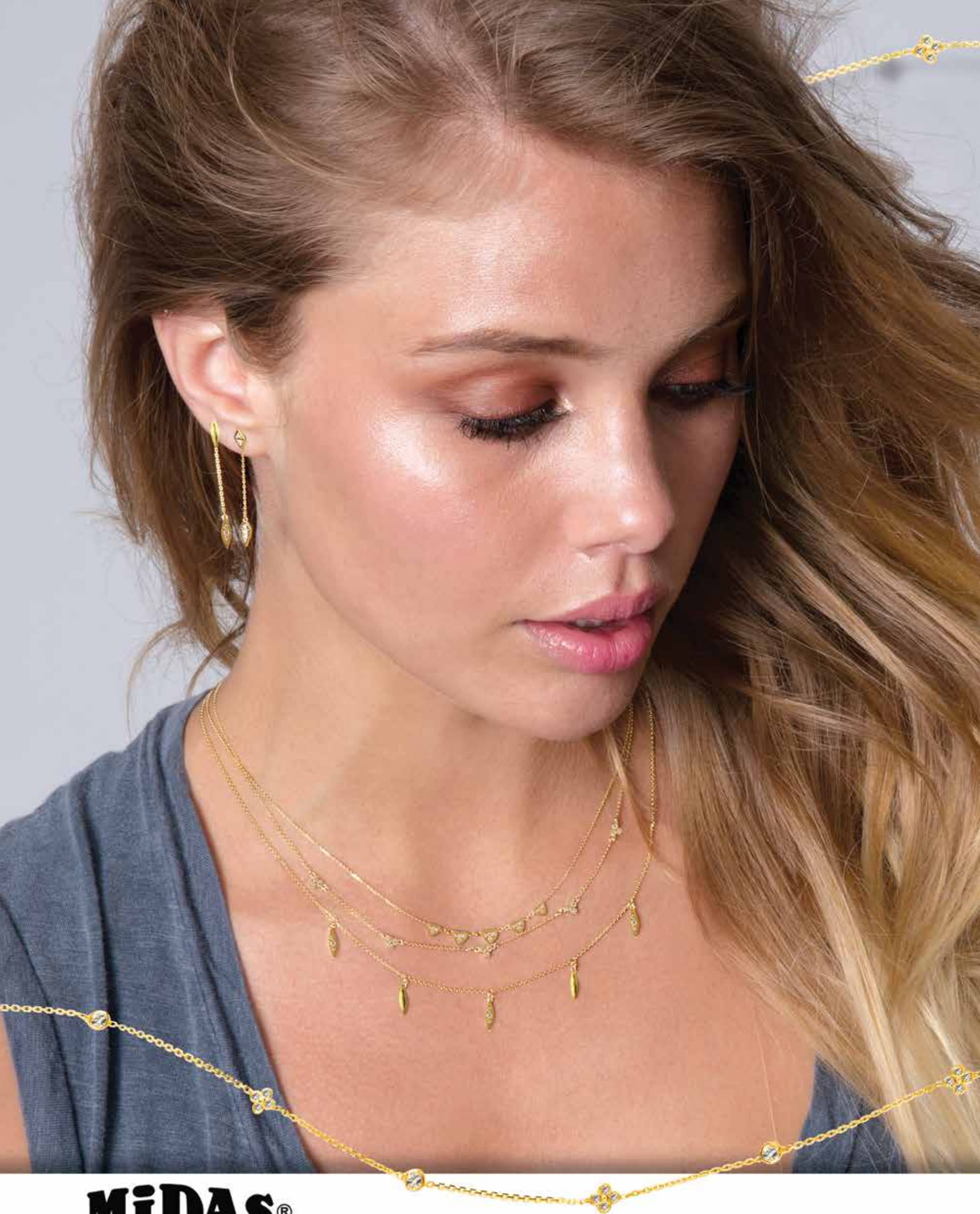
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# PREPARE YOUR BUSINESS FOR MOTHER NATURE'S WORST

## TIPS TO PROTECT YOUR JEWELRY BUSINESS FROM ANY DISASTER

Hurricanes, tornados, severe weather, or wild fires – when Mother Nature strikes, you may have little to no time to grab a few belongings and evacuate to safety. Imagine if your jewelry store was in the path of this kind of imminent danger. Your first priority would undoubtedly be your safety and that of your associates. Property can be insured but lives cannot be replaced.

So how can you protect yourself and your staff in the wake of such calamity? Make sure you are adequately and appropriately insured. There is no time like the present to review your entire insurance program with your agent or broker and evaluate the efficacy of your store disaster planning to keep you and your associates safe, and help reduce your potential property loss. Follow these tips from Jewelers Mutual Insurance Company to help prepare before disaster can strikes.

By David Sexton



### FOCUS ON PEOPLE.

Protect your business' greatest assets, your staff, by including them in your disaster recovery planning. Make sure each staff member knows his/her role and appropriate steps to take in the event a disaster is declared, and review your disaster recovery plan with your team at least annually. Disaster recovery or business continuity planning prior to a disaster being declared will provide you and your team your requisite roles and sequential steps each team member can follow to successfully execute your plan before, during and after any declared event.



### KEEP A PHONE LIST HANDY.

Effective communication in times of company crisis is essential. Establish a calling tree plan providing quick access to employees' and key vendors' phone numbers. Also be sure your staff has quick access to the phone tree, so they are as prepared as possible. Before a disaster strikes, assign critical communication roles for your associates to keep your team informed before, during and after a disaster so everyone is aware of their role in helping to execute the plan and help restore business operations as quickly as possible.



### KEEP UP TO DATE INVENTORY RECORDS.

Create, maintain and protect easily accessible inventory records for your merchandise for sale as well as all of your business personal property. A central strategy of effective disaster recovery planning is to make sure you can quickly substantiate your covered claims to expedite your insurance settlement. Keeping a copy of this up-to-date information

protected at an off-site alternate location is one of the smartest things a prepared jeweler can do.

Your inventory records should include a detailed listing of all owned stock for sale, customers' goods, memorandum goods and merchandise that's temporarily away from your store. Create a file with the following:

- A listing that describes merchandise in such a manner that will trace items to the original source documents (i.e., purchase invoices).
- The value (your actual cost) of each item.
- The date the inventory was taken.
- The exact total value of all inventory items, not a rounded or estimated value.
- Store inventory in a safe

If you are in the path of a hurricane or are at risk for flooding, before the storm, lease a bank safe-deposit box. Get a box located at the highest elevation off the floor. Place high-valued property in individually sealed plastic bags in the safe-deposit box. Make sure you have insurance coverage for property stored in a safe-deposit box. Secure as much merchandise as you can inside your safe(s)/vault(s). Merchandise that cannot be secured in the safe-deposit box or in your safe/vault(s) should be secured in a locked room inside your protected premises.

Supplement your inventory records by taking photos and a video of your store and merchandise to document any damages and losses to facilitate timely claims.





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# 5 WAYS

## AMAZON IS CHANGING CONSUMER EXPECTATIONS AND 5 WAYS RETAILERS CAN COMPETE

By Donna Phelan, MBA



The marketplace is so competitive today. It's a competition for consumers' dollars. That means we have to "capture and captivate" consumers' attention and imagination long enough to consummate the sale. And we have to do it better, faster and smarter than our competitors. It requires recognizing that our competitors are no longer other bricks and mortar retailers. Now, the competition is digital. Absence of strong technological adaptation on the part of the retailer conveys a critical weakness in competitive sustainability.

Digital competitors, such as Amazon, have been rapid adopters of new technology, and have used that to their competitive advantage. They have changed the marketplace, and with it consumer expectations. **HERE ARE 5 WAYS CONSUMER EXPECTATIONS HAVE CHANGED:**

### 1 CONSUMERS WANT IT NOW.

We have become a society of the immediate. FedEx and Amazon have taught us that we can have it today. (Tomorrow's okay, too.) Once consumers have made the decision to make a purchase, they become absorbed in anticipation and they want it now.

### 2 CONSUMERS WANT CONVENIENCE.

Online shopping is extremely convenient. Websites have far-reaching capabilities that allow consumers to quickly and easily research a product, comparison and price shop, purchase the product and have it delivered, all from the convenience of their pajamas. Amazon has mastered "1-click shopping." Having previously saved the consumer credit card information, the consumer can make a purchase with just one click, literally in seconds. Consider the enormous possibilities of transferring all the capabilities of the digital realm to consumers' cellphones. Consumers can shop anywhere, anytime in just seconds.

### 3 CONSUMERS WANT SELECTION.

Consumers know that the largest selection is online. They can

quickly research, and sort through thousands of items. In the process, they educate themselves. They learn what they like; they know what they want and where to get it.

### 4 CONSUMERS ARE PRICE-CONSCIOUS.

Because they have done so much online research, consumers are very aware of comparative prices, and they want to pay the lowest price available.

### 5 CONSUMERS WANT A HASSLE-FREE, POSITIVE EXPERIENCE.

Consumers, especially younger ones, have high expectations of technological functionality in their shopping experience. They are less likely to return to websites that are dysfunctional, slow, frustrating, boring, unattractive or non-intuitive. And they tell their friends.

### HERE ARE 5 WAYS TRADITIONAL RETAILERS CAN COMPETE:

#### 1 Speed up: structure your business around their time needs.

Time is a valued life component. Smart retailers will restructure their schedules to accommodate consumers. Savvy retailers will know what's trending, not just what's selling, and be nimble in sourcing and stocking current styles as consumer preferences change. They will use overnight delivery (free please).

#### 2 Get in the game: compete with your own state-of-the-art technology.

Technology, more than anything else, is the linchpin of business success. It is the one factor that will separate the winners from those who don't survive. It starts with an attractive, high-functioning website. Then emulate the best:

- put 1-click capability on your website.
- Show pictures,
- write a blog,
- use social media to engage consumers.



- Make your store available on the consumer's mobile devices
- Become more technology-focused, less inventory-focused.
- Technology is a service that can be purchased. For retailers, technology is a crucial investment now. Retailers want to know how to attract the millennials. Technology is how. Technology is what they relate to. Are you relatable?

### 3 Become a superpower: enlist partners to enhance your selection.

Like the characters in the movies who put on a special suit and magically transform into a superpower, imagine you could transform your inventory into an online superpower by aligning with vendors who would allow you to show their inventory as part of your online inventory. You would have the appearance of a vastly expanded inventory. Match vendor photos to the visual style of your website. Obtain a prior agreement with the vendor on terms, and utilize overnight delivery on items in which consumers express an interest. Repeat this process with your favorite vendors.

### 4 Be smart: become price-aware and be unique.

Since consumers are price-aware, retailers need to be as well. Have a pricing policy. Will you match a competitor's price? Be unique. If you have exclusive designer styles or custom designs that are in demand, you can set your own price.

### 5 Play to your strengths: make your in-store experience – in conjunction with your online experience - more compelling than the competitor's digital experience.

Offer a fun, positive, personal experience. Embrace your customers' interests. Emphasize trust and expertise and use technology to lock in your customers.



**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.donnamphele.com](http://www.donnamphele.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

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# 5 MOST FREQUENTLY

## BROKEN OR MISSING WEBSITE FEATURES

Regardless if you love or hate your website, there’s probably something on it that needs improvement. Today, I’ll share 5 of the most frequently broken or missing website features that will hurt your ability to acquire traffic and lead to bad user experiences. And, when these five are fixed you can expect improvements in traffic and the end of bad user experiences.

By Matt Perosi

### 1. Mobile Websites

It was May 2015 when Google first reported that mobile search traffic exceeded 50% of all usage. Then in May 2016, an independent study by Hitwise found that mobile traffic was up to about 60%. Even though these studies are readily available online many jewelers still believe that their local customers don’t use smartphone for website browsing.

In January 2017, Pew Research Center published a Mobile Fact Sheet with these interesting numbers regarding smartphone ownership:

Demographic	Smartphone Ownership
Ages 18-29	92%
Ages 30-49	88%
Some college	80%
College graduate	89%
Income \$50,000-\$74,999	83%
Income \$75,000+	93%
Urban	77%
Suburban	79%
Rural	67%

It’s hard to dispute the importance of a mobile website when the majority of the retail consumer market is using a smartphone.

A good mobile website will have all the same information as the desktop site. A great mobile website design would allow the user to hold the smartphone in one hand while navigating with their thumb.

### 2. Website Freshness

Search engine optimization experts, including me, will tell you that websites need to be updated regularly to maintain their search engine validity. Google periodically updates their Search Quality Evaluator Guidelines (latest version can be found at [jwag.biz/sqeg](http://jwag.biz/sqeg)) with ideas on how to make the best website possible. Following these guidelines helps you improve your website and ranking in all search engines, not just Google. Page 141 of these Google Search Guidelines explains the importance of fresh content.

Fresh content usually refers to new blog posts and changes to your home page. For retail storeowners, that fresh content also extends to product catalogs, meaning, you should add new products to your online catalog on a regular basis. Adding individual products to your website is tedious, so ask your POS vendor if there’s a way to upload your full inventory and have it updated daily.

### 3. Internal Linking

Internal linking refers to how you link one page of your website to another from within the body content of each page. I’m not referring to top, side, or footer navigation, but the random links within your written paragraphs.

This type of linking allows users to jump from page to page on your site in a way that makes sense while reading. It’s a better way of helping people discover information where and when it’s important to discover it, rather than having them systematically click through every page of your navigation.



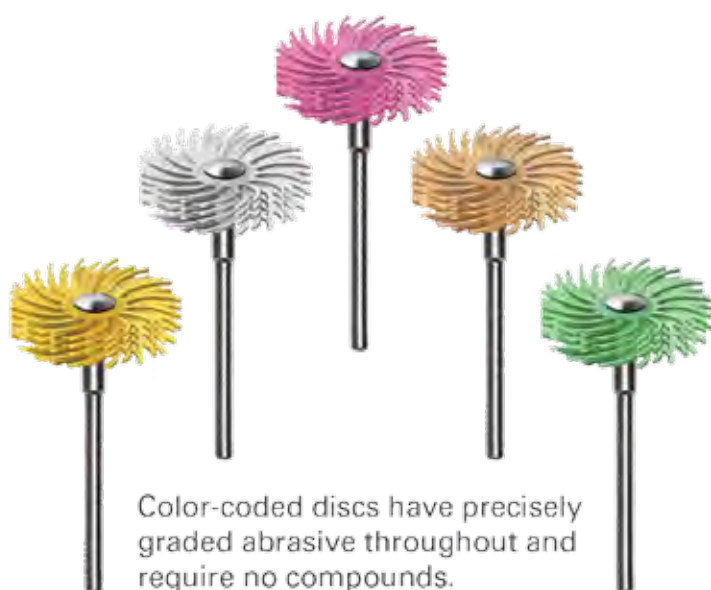


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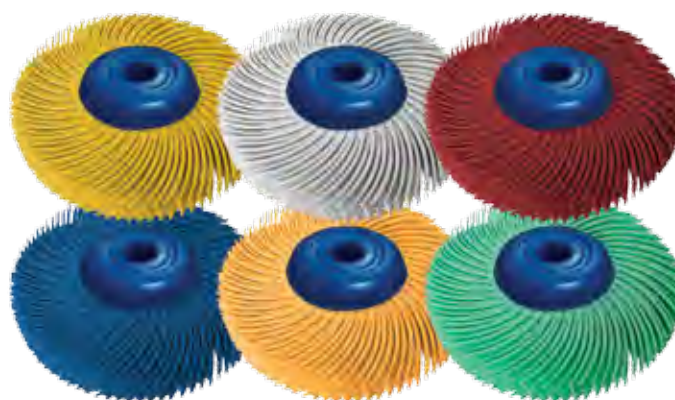
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## 5 MOST FREQUENTLY BROKEN OR MISSING WEBSITE FEATURES



Internal linking also helps search engines find information on your site. Search engines won't always find all the pages or products simply by spidering through the navigation. Oftentimes, it's faster for search engines to discover fresh content when you link to it in the body of other pages, like in a fresh blog post about your new product line.

### 4. Online Catalog

Product catalogs are paramount if you are a retail business. The same age groups shown in the table above would rather browse online catalogs of products and make a selection before stepping foot in a store.



Just to be clear, I'm not referring to ecommerce where you make the sale and take the payment online; I'm just talking about publishing your ENTIRE product catalog. The same demographic that uses smartphones will browse this catalog on their phone, so your catalog must be mobile friendly.

Browsing an online catalog is a time saver for everyone and it allows consumers to affirm their purchase choice before leaving the house. Online catalogs are also used in the store as consumers refer to their smartphone while asking a sales person for assistance. This greatly enhances in-store customer service.

This is another reason I recommend that you somehow tie your in-house product management systems to your website inventory. If that's not possible, then perhaps it's time to replace your antiquated software systems with something that allows you to exceed your customers' expectations.

Many manufacturers have online catalogs of their entire inventory that can be inserted into your website. Although it might make your store look really big with a massive online catalog, this backfires with regard to your local sales. Remember, people are browsing before they leave the house, and they expect the inventory on your website to be the real inventory in your store.



Skip the catalog features that invite people to "make an appointment" or "request to see in store" because those words hint to the fact

that you don't have those items in-stock today. Instead, strive for the "in-stock now" or "come in and see this today" type messages in your catalog.

### 5. ALT and TITLE Image Attributes



There's a hidden description behind every website image that helps search engines and disabled persons understand what the image is. The HTML features of every website allow you to place these descriptions in the image ALT and TITLE attributes. Some web browsers and software programs read the ALT attribute while others read the TITLE, which is why you always need to include both.

Websites with image descriptions using these attributes usually rank very well in Google search. Most website content management systems don't offer easy ways to edit the image ALT and TITLE attributes which means this is another tedious job, but the benefits are worth it.



### FINAL THOUGHTS

As you update your website with each of the above 5 items, and if you read through the Google Guidelines I mentioned above, you'll begin to realize that better online customer service is more important than old methods of SEO. Reach out to me if you need more in-depth explanation on how to accomplish any of the above ideas.





**Matthew A Perosi**

Matthew Perosi reports the latest Internet trends and methods that are most relevant to the jewelry industry in his newsletters, videos, and blog available through [jwag.biz](http://jwag.biz). Tap into the more than 1,500 free newsletters to guide you towards better usage of websites, social, and mobile. Matthew invites your feedback and questions at [matt@jwag.biz](mailto:matt@jwag.biz) or 973.413.8211. Many questions from TRJ readers have turned into great newsletter topics.





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By **Speidel**

00139902 - Brushed Satin for the 42mm Apple Watch  
00139912 - Brushed Satin for the 38mm Apple Watch

• Retail: 50.00

# LOOK BOOK

By Jackie LeBental

## {Autumn Gold}

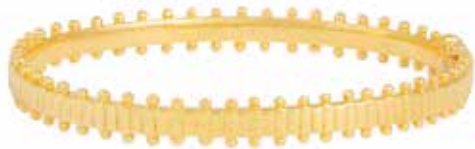
Fall is one of my favorite times of the year. For most of the country leaves change from vibrant green to rich golden hues before their next lifecycle. In celebration of fall, I wanted to feature lavish shades of gold that resemble the changing leaves of autumn.

### 01

#### M. Spalten

Texan native Melissa Spalten has taken the jewelry industry by colorful storm. Her passion for gems and jewelry design is magnetic and can be seen through out her original collections. This 18K yellow gold Petite Ribbon bangle designed with classically modern details is the quintessential stacking piece and must have for the fall. Also available in 18K white and rose gold.

**MSRP \$3,400**  
**210.865.0923**

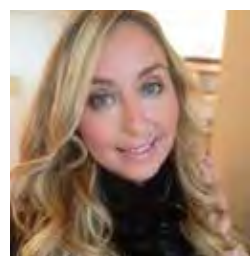


### 02

#### Italgem Steel-

Stainless steel is an awesome alternative and a rising metal being used across the jewelry industry. Canadian lifestyle company Italgem Steel, is the on trend brand to find fashionable and affordable stainless steel styles. This unisex stainless steel gold plated dog tag is the perfect everyday layering accessory and or gift. It will be a part of my fall wardrobe for sure!

**MSRP \$66**  
**514.388.5777**



**Jackie LeBental**

Jackie LeBental an industry expert and owner of Barri Luxury Consulting, provides designer brands and retailers with personalized business solutions and extensive industry guidance. With over 10 years of sales management, growth driven results and passion for creative thinking she offers a fresh and honest approach to your business model. To contact Jackie for questions or a business analysis you can email her at [Jackie@barri.onmicrosoft.com](mailto:Jackie@barri.onmicrosoft.com) and follow her on Instagram at [Barriluxco](https://www.instagram.com/Barriluxco).

### 03

#### Loren Nicole

I have always been intrigued by ancient customs and techniques and when I met designer Loren Nicole I was mesmerized by her love of earlier civilizations. Upholding ancient methods, these intricate handmade earrings with removable drop crafted in 24K yellow gold are a supreme example of blending the old with the new.

**MSRP \$1,620**  
**424.262.7319**



### 04

#### Carmen Diaz

There is a golden twinkle around Carmen Diaz, Colombian born jewelry designer who handcrafts all of her whimsical pieces in downtown Miami. Each piece from her spirit animals to her modern interruptions of stars are great accessories for today's modern woman. This 14K yellow gold multi star station necklace is an everyday essential. Available in 14K white and 14K rose gold.

**MSRP \$1,115**  
**305.803.1133**





05

### Shay

The dynamic mother and daughter team behind the hippest jewelry brand Shay always gets it right with what's hot in jewelry. Ladan and Tania have this innate understanding of what a modern and stylish woman wants. I am completely swooning over these interlocking baguette wheel diamond and 18K yellow gold earrings. I think they speak for themselves!

**MSRP \$5,250**  
424.777.0210



07

### Gumuchian

The ladies behind Gumuchian always bring brilliant designs to life. In the heart of NYC, this power house family blends classic concepts with incredible details creating awe-inspiring works of art. This major statement beehive cuff named as the "B" cuff bracelet set in 18K yellow gold and diamonds is all your wrist needs.

**MSRP \$22,000**  
800.223.0774



09

### Midas Chain

When I think of where to find classic and contemporary gold designs I go right to the source, Midas Chain. For over 30 years, Midas chain has provided the jewelry industry with a high level of extensive manufacturing expertise and styles. This totally on trend triple chevron pendant crafted in 14K yellow gold is the perfect neck accessory for the everyday woman.

**MSRP \$435**  
877.643.2765



06

### David Webb

When I hear the name David Webb, all I think of is pure glamour and elegance. From the exceptional hand settings to elite designs, the house of David Webb is the ultimate in fine jewelry. This 18K yellow gold hammered Nail ring is a perfect classic motif with just enough edge that needs to be in every woman's jewelry wardrobe.

**MSRP \$2,950**  
212.421.3030



08

### Dana Seng

From her signature initial collection to her on trend styles, Los Angeles designer Dana Seng, uses her jewelry heritage background to pave her own way through the industry. Dana's extensive line, has the most adorable and wearable pieces that are everyday accessories. I am currently loving these hoops with a celestial spin set in 14K yellow gold. Also available in 14K white and rose.

**MSRP \$1,720**  
213.265.7152



10

### Julie Lamb NY

Fun, passionate and highly educated in design Julie Lamb has carved out a jewelry platform that empowers everyone's individual style. Her unique inspirations blended with symbolic essence are for women who have everything and are looking for something unconventional. This Salutatorian ring set in 18K yellow gold and diamonds could be the perfect modern bridal ring, the classic signet ring or a very sleek right hand ring. The coolest part of this piece is that you can make it your own signature look.

**MSRP \$5,750**  
917.209.7280



## 10

## STRATEGIES for the Independent Jeweler

By Bill Boyajian

We've all been reading about how big box retailers are on a cost-cutting binge. J.C. Penny, Macy's, and Sears have all been shuttering doors, and their effect as anchor tenants for major malls has been of concern to many retailers. Mall owners and developers have had to rethink and reinvent what the future mall will look like, more of a mixed use lifestyle center with movie theatres, restaurants, entertainment, and even office complexes instead of shopping outlets alone. I.e. Neighborhood destinations.

We also read about how major jewelry chains have been challenged to meet comps this past year, and one would think that much of this change can be attributed to greater online jewelry sales. Interestingly, many of these same chains are seeing increases in their online sales, but drops in brick and mortar sales. As interesting is the fact that online sellers are now experimenting with physical locations because they see a consumer need for the "feel and touch" of jewelry.

So what does all this mean to the average independent retail jeweler, whose store may be free-standing, but is often on "main street," in a strip center, or in an outdoor mall? What can independents do to compete in a growing jewelry industry, but a declining base of brick and mortar retail stores?



### 1 TAKE ADVANTAGE THAT YOU'RE STILL AROUND.

If other stores have closed around you, be THE jeweler in your local community. Create a face to the public by serving on local boards, giving talks in your area, and networking with people around you – at the country club, in your biking circle, at your church or temple, or in your men's or women's group.

### 2 OFFER IN-STORE EVENTS.

And I don't necessarily mean only jewelry events or trunk shows. Do you have room to host people in your store for board meetings or other civic events? Volunteer your space to nonprofits who will appreciate the free use of space to conduct meetings or affairs that will draw people to your store and leave them with a positive impression.

### 3 PROMOTE YOUR LOCAL OWNERSHIP.

There is a huge trend toward supporting locally-owned and operated businesses. You can even "partner" with other local businesses to cross-promote your involvement in the

community and your "neighborhood" focus. Neighborhoods are a recent rave. Join in. Think New York City.

### 4 LOWER YOUR OVERHEAD.

Consider reducing your store footprint when your lease comes due. Do you really need all that space, all those people, or all that inventory? Have you considered going to a five-day work week, Tuesday through Saturday? If you do, you'll be able to eliminate that one staff member who makes you crazy. It will also make scheduling much easier, and it will probably allow you to shorten your own work day.

### 5 USE TECHNOLOGY TO YOUR ADVANTAGE.

Want more foot traffic and people who actually make an appointment to visit you? Then use your website to stimulate the local community and get yourself better known by enhancing your social media outreach. Hire a part-time person in their 20s to help you reach the engagement ring crowd.





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## 10 STRATEGIES for the Independent Jeweler

### 6 PURGE AGED, UNWANTED, AND UNDER-PERFORMING MERCHANDISE.

Monetize your unwanted inventory even if you have to scrap it. There is no value to holding it and you can either put the money in your pocket or reinvest it to help grow your business.

### 7 REDUCE YOUR NUMBER OF BRANDS AND SUPPLIERS.

Stick with those who bring you inventory turn, margin, and profit. Less inventory means less capital required at a time when banks are tightening credit, and less merchandise means less accumulation of aged inventory that may never sell.

### 8 DESIGN ON-SITE.

Computer-aided design in-store is a wave of the future. Young people want something different. Many also want to be involved in the design. Take advantage of this by using CAD and make it visible in your store.

### 9 FOCUS ON THE EXPERIENCE.

Everyone wants a positive experience, especially when purchasing jewelry. The environment of the store must be right, but the quality of the salesperson is even more critical. You aren't just selling a diamond. You're selling information about the diamond, you're selling yourself, and you're selling the store.

### 10 ADAPT, ADAPT, ADAPT!

Things change. Markets change. Processes change. People change. So you have to be willing to change, adapt, and transition to what is necessary to succeed today. Stop dreaming about the past. Think present and future.



**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](mailto:bill@billboyajianassociates.com).

## PREPARE YOUR BUSINESS FOR MOTHER NATURE'S WORST



### PROTECT YOUR DATA.

Even when you create and maintain excellent inventory records, remember they're only helpful if you can easily access them! Do not solely rely on paper documentation that could be ruined in a flood or vanish in a fire or tornado. Also, do not rely solely on one computer to save your records. Create and maintain an external hard drive, flash memory or cloud service for backing up inventory records, and store these in an off-site and secure location.



### MAINTAIN YOUR FACILITIES.

Mother Nature can unleash some powerful events that may damage your building, but the routine maintenance and repairs you conduct will certainly help you to maintain a safe and secure your property. Simple actions like placing business personal property up off the floor in the wake of a flood warning can be effective risk management to help mitigate a loss. As you prepare your off-site business information, don't forget to include the names and contact information of your preferred vendors including glass repair and restoration services to help you recover quickly. If you are susceptible to water damage or high winds, consider shutters and sand bags in your disaster planning.



### MAKE SURE YOU'RE COVERED.

Make sure you understand what insurance coverage and limits you have in force and what you will need to do in the event of a covered loss. Talk with your agent or broker to understand what can be insured and what needs to be risk managed as part of your disaster recovery plan, to make informed decisions with regard to purchasing any additional insurance coverage. If you are leasing property understand your tenant responsibilities and be prepared to meet these as part of your planning. When it comes to business continuity preparedness, failure to plan is indeed planning to fail!

For more tips to keep your business safe and secure, visit [JewelersMutual.com](http://JewelersMutual.com) and subscribe to The Clarity Blog. To find a Jewelers Mutual agent in your area who can help you protect your business from the forces of nature, call 800-336-5642 ext. 2118 or email [sales@jminsure.com](mailto:sales@jminsure.com).



**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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### Michou Adds to Waterdance Collection

Twenty-one new styles were added to one of Michou's most enduring collections, Waterdance. Inspired by droplets of rain trickling down a window pane, this collection features rivulets of gold vermeil along a back drop of pearlescent sterling silver and follows them, free flowing, to connect with cool vibrant stones. Peridot, rhodolite garnet, iolite, and African amethyst grace these three distinctly different rings handcrafted in Bali. MSRP from \$115-\$140.

For more information call 530-525-3320.



Michou 174045

Michou 174075

Michou 174085

### Porsche Design Chronograph 911 GT2 RS

As part of the continued "Porsche Design for Porsche Projects" collaborations, Porsche Design now offers a custom-made watch along with a sports car for the second time in its history. For this exclusive offer, Porsche Design has developed a high-end chronograph -- driven by the brand's first in-house movement -- matching the uniqueness of a corresponding sports car. The Porsche Design Chronograph 911 GT2 RS, exclusively available for owners of the new 911 GT2 RS, who appreciate performance and exclusivity, thus coming closer to their personal dream of the perfect sports car.

The car and watch can be ordered exclusively at Porsche Centres around the world, as of June 30, 2017. Each will be manufactured according to specifications of the client's individual order -- linked by the sports car's individual VIN number -- and delivered together. As a result of this program, Porsche Design extends the unique identity of the vehicle to its driver's wrist.

#### Porsche Design Chronograph 911 GT2 RS – Racing Spirit on The Wrist

The flyback chronograph features Porsche Design's new in-house movement, Calibre Werk 01.200, which is C.O.S.C. certified. This function allows the chronograph's second hand to be stopped, returned to zero, and restarted instantly with just one push of a button for the measurement of intermediate and lap times. With this masterpiece, Porsche Design once again applies its vast engineering competencies to even the smallest mechanical masterpiece, drawing an unparalleled

synergy between both worlds. The development of Calibre Werk 01.200, with its complex fly-back mechanism. It took three years to develop.

The skeletonized rotor, however, presented a particular engineering challenge, due to its reduced surface area and weight. Due to these facts, Porsche Design utilizes tungsten in the rotor production, which is an innovative, yet difficult-to-process material. A Porsche automobile's typical central locking system with RS logo attaches the rotor to the movement.

Thanks to its sporty design, the 42 mm titanium case is an instant eye-catcher. Like the sports car, painted in GT Metallic Silver with black accents, the black titanium-carbide-coating on the chronograph's bezel and case back emulate the two-tone color scheme of the car. Looking at the dial, should be a constant reminder of the dream of a perfect sports car is, not only worthwhile, but a potential reality at any moment.

The Porsche Design Chronograph 911 GT2 RS will be priced at approximately \$11,000 USD.



Porsche Design Chronograph 911 GT2 RS\_Back View LR



Porsche Design Chronograph 911 GT2 RS\_Front LR



Porsche Design Chronograph 911 GT2 RS\_3D Soldat LR





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# IJO...A Game Changer For Us!

**W**e have been in the jewelry industry for 40+ years and have seen and experienced a lot of ups and downs. When we joined IJO we were stagnant – not growing as we would have liked. It had become hard to compete.



When IJO invited us to attend a show and see it for ourselves, it was a game changer for us. We joined immediately and felt re-energized and inspired! IJO offers so much – education, support, networking, excellent top vendors who are willing to help us succeed. The team clinics are amazing – it's where we get to know our fellow members and hear what is working for them, or what is not working. It's brainstorming with other jewelers and getting fresh ideas about our trade. Every seminar we attend gives us new perspectives. We walk away with the idea of trying just a few things we learned, and we walk away a winner!

We also have built our bridal business by going to Antwerp, Belgium. This has really had a major impact on our bridal sales. We



not only meet our goals but exceed them. We go twice a year, and have had the wonderful opportunity to enjoy a side trip along with our jeweler friends to

Portugal. We would never have done that on our own. It was an experience of a lifetime!

Being members of IJO, we also have managed to take more time for ourselves. Prior to joining we felt like we were spinning our wheels and getting no where. We spent so much time struggling with our day-to-day business. We have learned so much and gained so much by being a part of the IJO family. It has become a valuable relationship that has made a measurable difference to us. We continue to grow as a small independent jeweler, and continue to make a difference in our community.

**Jim Wolf, James Wolf Jewelers, Mason OH**



For information on IJO membership call Penny Palmer at 800-624-9252.  
[www.ijo.com](http://www.ijo.com)



## Dr. James Shigley Receives 2017 AGS Lifetime Achievement Award

Noted researcher joins previous GIA recipients Robert Crowningshield and Richard T. Liddicoat

Dr. James Shigley, GIA distinguished research fellow, is the recipient of the American Gem Society (AGS) 2017 Lifetime Achievement Award. Shigley's significant contributions to the industry were honored at the organization's annual Circle of Distinction dinner held July 25 in New York City.

Introducing Dr. Shigley, John A. Green, president and CEO of Lux Bond & Green and past chair of the GIA Board of Governors, said, "Many of us are not familiar with Dr. James Shigley or have even met him, but the work that he has quietly documented and carefully researched helps our targeted industry every day. For more than 30 years, he has been widely recognized as the face of GIA research."

"I am honored to accept this award, although I believe no one's success is achieved alone," said Shigley. "Whatever I have been fortunate enough to accomplish during my time at GIA is due to the many people I have been proud to call my colleagues for the last 35 years. So, I humbly accept this for them and for GIA's research program."

Shigley often represents the Institute around the world through lectures and articles on topics related to diamonds, colored stones and gem identification. His research has documented important gem localities, identified methods of separating natural diamonds from manmade diamonds and established the characteristics of HPHT synthetic diamonds. He has authored more than 180 articles for numerous publications.

"Dr. Shigley is a significant contributor to our research department, which underpins everything we do at the Institute – education, instrument development and laboratory services," said Susan Jacques, president and CEO of GIA. "In addition to being a prolific contributor to gemological research and Gems & Gemology, he is a mentor to many of the young scientists and gemologists at GIA and is widely recognized as a global authority in gemology."



Dr. James Shigley



# New and Noteworthy

In appreciation for the recognition by AGS of Dr. Shigley's significant contributions to the industry, GIA will sponsor the Colored Stone Grading and Diamond Grading lab classes to be offered at AGS in Las Vegas in September this year. The sponsorship covers the cost of the GIA education resources.

Shigley received his undergraduate in geology from the University of California at Berkeley and then served on active duty in the U.S. Army from 1971 to 1976. After retiring from the Army Reserve as a lieutenant colonel, he earned his doctorate in geology from Stanford University. Shigley joined GIA in 1982 and helps direct GIA's research activities on the identification of diamonds and colored gemstones.

In addition to his research, he works with participants in the Richard T. Liddicoat Postdoctoral Research Associate Fellowship program, which offers early career scientists the opportunity to pursue full-time academic research in mineralogy, geology, physics, materials science and other fields related to gemology at GIA.

## New Thin Proposal Box

Presentation Box + Display's unique thin engagement box is a smart alternative to the traditional ring box. Its slim shape beautifully hides the fact that there's a ring inside. But when it's opened there's no secret any more as the engagement ring pops up and sits there perfectly. These boxes are easily customized with your store logo, surprisingly affordable and a great way to help your customer make the proposal more memorable.

For more information visit [presbox.com](http://presbox.com) or call 800-566-7390.



Continued to Pg 54

THE RETAIL JEWELER | 33

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-Matt Lambrecht, Owner, Lambrecht's Jewelers

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## Belle Étoile

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415-626-9223



## Martha Seely

Comet Earrings with amethysts, Swiss blue topaz, and diamonds (1ctw) MSRP: \$7,900.

978-287-4628



## Christina Malle

18K yellow gold rosette stud earrings inspired by details in a Fra Angelico painting. Each is made by hand, by the designer at the bench in NYC. MSRP: \$325.

917-488-9338



## L.J. West Diamonds

1.01-carat emerald cut fancy vivid bluish green vs2 and a 1.00-carat fancy deep pink, platinum bypass ring, with two center stones set in east to west design with 30 brilliant round pink diamond (0.12ctw) and 30 brilliant round G/VS (0.14ctw). Price upon request.

212-997-0940



## Michou

New from the Waterdance Collection, sterling silver cuff with 22K gold vermeil with amethyst, Rhodolite garnet and African amethyst. MSRP: \$545

530-525-3320



## Bastian Inverun

Necklace of .925 sterling silver with rhodium plate with scratch matt finish. MSRP: \$839.

401-667-7279

## Phillip Gavriel

14kt Gold Lariat Necklace with 0.13ct. diamonds. MSRP: \$1,950.

800-622-0960







## Bellarri

Brand new... the Magnolia Collection features an enhancer with an exquisite center opal beautifully surrounded with fancy cut blue topaz and London blue topaz gemstones. All accented with genuine diamonds and set in 14K rose gold. MSRP: \$4,300.

888-255-0192

## Artistry LTD

Pearl and diamond necklace on 7.5mm Akoya cultured pearl in 14K white gold with 0.13ctw of diamonds. MSRP: \$1,020.

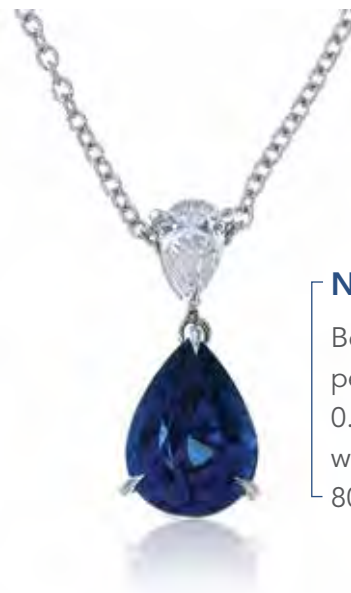
847-674-3250



## Eternity Natural Emerald

One-of-a-kind 18K white gold chandelier earrings featuring 1.35cts of hand selected emeralds complimented by VS white diamond micropavé. MSRP: \$7,500.

201-670-4010



## Nash James Enterprises

Beautiful, rich colored 2.51ct pear shaped sapphire with 0.21ct of diamonds set in 18K white gold. MSRP: \$16,500.

800-518-8150

## Gemlok

The newest addition to Gemlok's pin collection. This moth pin with a beautifully mapped design utilizes assorted purple spinels, diamonds and an amethyst cabochon. MSRP: \$28,000.

212-755-2522



## Rembrandt Charms

October Bridesmaid bracelet shown in sterling silver. MSRP: \$234.

800-828-7840



## Vincent Peach

Santa Fe Drifter's Wrap, 15" available in both black and brown leather. Set with 2.20ctw of pavé set diamonds in sterling silver. Can be worn as a choker necklace or wrap bracelet. MSRP: \$2,250.

615-378-1374

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**Frederic Duclos**

Sterling silver square pyramid.  
MSRP \$198 lariat and earrings \$110.

**Samuel B**

Sterling silver and blue topaz.  
MSRP \$390 ring, \$391 earring & \$306 pendant

# IT'S ALL ABOUT HER

## SILVER & THE FEMALE SELF-PURCHASE PHENOMENON

Gone are the days of "Honey may I...?" According to recent research women account for 85% of all consumer purchases. They are the decision makers for 91% of new home purchases, 92% of vacations, 65% of new cars and 93% of OTC pharmaceuticals.<sup>1</sup> What would you say is the percentage of purchases made in your store by a woman for herself? Are you offering the right mix and price points to attract and keep her coming back? Silver jewelry offers design options and price points to meet the demands of this ever so important and GROWING consumer segment.

The characteristics of a female buyer are unique and differ greatly from a male consumer.

The Female Buyer is:

- Loyal – Women are more likely to purchase from brands they follow
- Social – Women use Social Media to connect different aspects of their lives
- Influencer – Women are more likely to tell their friends about their purchases
- Spender – Women make 85% of all consumer purchase decisions
- Frequent buyer – Women shop more. They go back to a store and a brand more frequently than their male counterparts<sup>2</sup>

In terms of earnings, among all workers ages 16 to 34 women's earnings are more than 90% of men's; this ratio drops for women ages 35 to 64, who earn 80% or less of what men earn across the board.<sup>3</sup> By 2028 the average American woman is expected to earn more than the average American male. While the income for female professionals has increased by over 63% in the last three decades, their male counterparts have seen comparatively limited growth.<sup>4</sup> In fact, the Office for National Statistics has reported that women in their 30's are now earning more than men.

According to MVI Marketing Ltd.'s recent online research, the female self-purchase fine jewelry market is strong: 91.5% said that they want to purchase more, and over 65% said that wearing fine jewelry makes them feel special. This does not mean that she buys jewelry only for a birthday or special occasion but she might stop in to buy because she wants to reward herself for completing a tough project, or for losing a few pounds or "just because"! Another study on jewelry purchases by the market research firm Mintel, showed that more than half of the 2,000 women who took part bought jewelry simply to treat themselves.

These growing numbers of women are deciding that they are not going to wait to receive jewelry from partners and husbands and are increasingly buying their own jewelry. And they want jewelry that suits their business attire, or a new outfit. In addition, they are buying themselves jewelry as tangible evidence of their career success. The Silver Promotion Services 2016 Retail survey showed that 53% of retailers believe that female self-purchase is the best-selling opportunity for silver jewelry. Designers love working in silver because it allows them to create a broad range of designs at price points that fit every woman's budget. Silver design options like bold cuffs with diamond accents like those offered by Galmer and Lika Behar at \$700-\$1,000 price points or more contemporary classics by Thistle & Bee and Phillip Gavriel at the \$200-\$300 range provide an array of styles for all tastes. Why not offer this growing consumer segment a "wish list system" where she can list her preferences and then contact her when new styles arrive? Visit [savorsilver.com](http://savorsilver.com) to find a variety of silver jewelry designers and brands to build your "Treat Yourself Collection" and keep her coming back time and again. ■

This article is sponsored by the Silver Promotion Service (SPS) and was written by Gloria Maccaroni, Director of Brand Development for SPS. SPS provides programs and press opportunities to enhance the awareness of silver jewelry and promote the collections of Savor Silver brand members. Visit [savorsilver.com](http://savorsilver.com) for more information on Savor Silver brands.  
Sources: 1. Pew Research Center 2. Ad Age White Paper "The New Female Consumer", 3. US Bureau of Labor Statistics, 4. BMO Wealth Institute

**Kelim**

Brushed sterling silver earrings.  
MSRP \$180

**Phillip Gavriel**

Popcorn Sterling silver and 18kt Gold Rings  
in Candy Colored Gems & Diamond.  
MSRP \$-127-\$285

**LJD Designs**

Seagrass cuff with diamonds.  
MSRP \$6175





OVER THE PAST 8 YEARS RETAILERS  
CONSISTENTLY BELIEVE THAT FEMALE  
SELF-PURCHASE IS THE BEST OPPORTUNITY  
FOR SELLING SILVER JEWELRY

	2009	2010	2011	2012	2013	2014	2015	2016
<b>Female Self-Purchase</b>	<b>55%</b>	<b>57%</b>	<b>50%</b>	<b>47%</b>	<b>50%</b>	<b>49%</b>	<b>46%</b>	<b>53%</b>
<b>Gifting</b>	<b>25%</b>	<b>24%</b>	<b>26%</b>	<b>31%</b>	<b>30%</b>	<b>30%</b>	<b>34%</b>	<b>32%</b>
<b>Youth Market</b>	<b>20%</b>	<b>22%</b>	<b>24%</b>	<b>22%</b>	<b>20%</b>	<b>19%</b>	<b>17%</b>	<b>14%</b>

\*INSTORE Retail Survey

[www.savorsilver.com](http://www.savorsilver.com)

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Phillip Gabriel Maroof



Why Phillip Gavriel? Consider that the brand fills a thoroughly unique position in the marketplace and in your store.

The combination of sophisticated yet wearable pieces, on pulse and relevant with today's consumers, and at an accessible price calculated to generate volume and repeat sales.



If you've had any questions as to why the brand continues to grow so much, all you have to do is take a look at the newly redesigned Italian Cable Collection. One of the first collections introduced over a decade ago, it has been a proven seller everywhere. The newly expanded presentation includes candy colored gemstones, diamonds, and genuine 18k gold with price points that start at \$149 with an average of 2.5 keystone. And on top of all that, its 100% Made in Italy.

# PHILLIP GAVRIEL



  
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DESIGNER OF  
DISTINCTION  
SILVER 

PHILLIP  GAVRIEL

Belle Étoile, French for “beautiful star”, takes inspiration from the modern woman. At Belle Étoile, we create exquisite and luxuriously bold jewelry that delights the imagination, heart, and soul. Our goal is to provide every woman the opportunity to express herself to her fullest potential.

*Belle Étoile*®

Recognized by the jewelry industry for its multiple award-winning designs and unparalleled customer service, Belle Étoile continuously strives to redefine fine fashion jewelry. Our design process is a journey. Each piece follows an unparalleled path, giving it that exceptional hand-finished craftsmanship that is so uniquely Belle Étoile. Working with rich sterling silver and unique materials, Belle Étoile artisans expertly create designs of the highest quality, empowering women everywhere to shine like the stars they are.



  
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# MICHOU

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For over 30 years Michou has been designing jewelry that is an amazing alchemy of sterling silver, 22k gold vermeil and an ever-expanding array of gemstones. Each Michou collection consists of organic shapes that evoke the patterns and rhythms of nature, forged in sterling silver, and adorned with stones that cascade as freely as a mountain stream. In addition to the collections, One of a Kind pieces by Michou, featuring arrays of bold, colorful stones set in sterling silver with 22k gold vermeil highlights, create a unique look that is both sophisticated and approachable.



Michou jewelry is handmade in Bali by artisans using techniques that have been handed down for generations. Michele works directly with stone cutters from around the world to source the dozens of gemstones that are integral to her complex yet flowing designs. She is inspired by the shapes in nature, exemplified in the whimsical and incredibly successful Poseidon's Treasures collection which features sea life and an oceanic motif as well as the newest collection, Winter Wonderland.

Michou is the perfect bridge between your gold and silver lines. Michou fills the gap in both price point and style, giving your customers a sophisticated and bold look that is affordable.

Perfectly matched sets that stand alone and mix together create a "collector" environment that keeps your customers coming back for more.

Experience the universal appeal of color and design that is the essence of Michou.

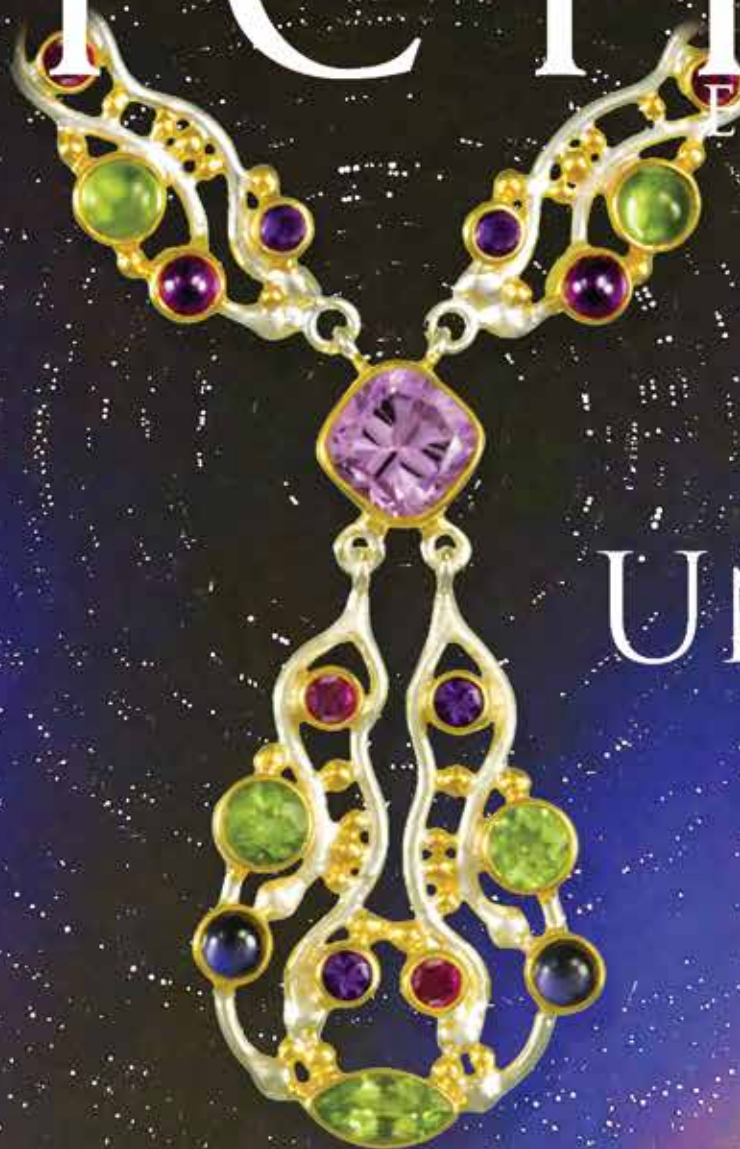


  
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# MICHOU

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Ed Levin  
JEWELRY

We believe our jewelry speaks for itself, so we are gratified that the designs shown here have caused you to linger on this page. While you take a look, we'd like to take the opportunity to tell you more about us as a company.

Over 66 years ago, Ed Levin merged his passion for applying age old techniques to metal working with designs inspired by the modernist movement in art and sculpture. Since that time, the creative energies of many people have come together to bring us where we are today.

Many changes have occurred as we have progressed from the days of hand-drawn catalogs into the digital age, but some things remain constant for us. Ed Levin Jewelry is still made by our skilled craftspeople using the finest materials. We continually explore new processes and innovations in design and function to make what we believe is jewelry that becomes part of people's lives.

Time and experience have also refined our ability to support our retail partners with many beneficial services. Our sales associates would be happy to outline them. As always, our personal assistance is just a phone call (or e-mail) away!



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Mana Pendant



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shown closed and open



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Waterfall Earrings



Signature Bracelet





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Waterfall Necklace

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Fiddlehead Earrings



  
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Sweet Dream Bracelet  
Shown closed and open



# SAMUEL B.

New York • Bali

Inspired by the immeasurable beauty of nature and the ancient traditions of Balinese and Thai jewelry craftsmanship, Samuel has made designing stunning jewelry his life's work.

For over 35 years, Samuel has been traveling the world and drawing inspiration from exotic locations, his love of art, and the kaleidoscope of color found in nature. From the exotic beaches and lush forests of Asia, to the crystal-clear waters of New Zealand, Samuel recognizes that the potential of nature's bounty is limitless.

Revered for his sophisticated ability to infuse contemporary design with old-world techniques, Samuel's jewelry has a timeless appeal and honors tradition. Partnering with some of the finest jewelry artisans in Bali, many of whom are direct descendants of the Royal Court of Bali, guarantees that each piece of jewelry from the Samuel B. collection embodies perfection.



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STERLING SILVER BALINESE SCROLL  
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SILVER



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Drukker's sterling silver jewelry is plated with palladium and rhodium, and as a result, will not tarnish for a very long time. This extra precious metals plating is what helps to ensure that all silver jewelry that from Drukker will stay beautiful for years to come.



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Model - #13022  
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### GIA Offers Over \$2 Million in Scholarships for 2018

Applications accepted August 1 to September 30

GIA will accept scholarship applications beginning August 1st for its 2018 Gemology and Jewelry Manufacturing Arts programs, courses and lab classes. GIA scholarships, which totaled over \$2 million for 2018, align with the Institute's goals of providing quality education in gemology and jewelry to the trade and aspiring professionals. Applications for the current scholarship cycle will be accepted through September 30 and are available at [gia.edu/scholarships](http://gia.edu/scholarships).

Since 2010, GIA has awarded more than \$8 million in scholarships to more than 1,500 students globally. Funded by the GIA endowment fund and several private donors, the scholarships supplement GIA's wider scope of offerings. Beginning with the 2018 application cycle, applicants can apply for scholarships every calendar year. GIA offers on-campus and distance education (eLearning and lab classes) scholarships.

Scholarships are available for distance education eLearning courses and for classes at the Institute's campuses in Bangkok, Carlsbad, Hong Kong, London, Mumbai, New York and Taiwan; and at the GIA branch in Dubai. For more information, call +1(760) 603-4131 or contact us at [scholarships@gia.edu](mailto:scholarships@gia.edu).

### Luxury Brand Group Announces New Appointments

Brand communications, marketing and public relations agency, Luxury Brand Group (LBG), is pleased to announce the appointments of Amanda Tropila to Public Relations Manager in New York City and Deanna Russo Clark to jewelry and accessories Showroom Manager in LBG's West Hollywood location. The additions follow the 2016 opening of the New York office as LBG actively expands its services.

A Public Relations industry veteran, Tropila most recently served as PR Manager for Platinum Guild International where she developed and executed integrated communications plans and brand partnerships, working with jewelers such as Blue Nile, Featherstone Design, Harry Kotlar, Omi Privè, Gumuchian, Tacori and Simon G. Specializing in jewelry, she will raise client awareness through East Coast media relations.

Russo Clark joins the agency with a diverse background in production, talent relations, partnership development, product placement and luxury brand management and brings a strong network of media and celebrity contacts. In 2001, she founded Entegrity under which she has successfully driven



integrated communications and marketing programs for such distinguished brands as Platinum Guild International, World Gold Council, Piaget, Film Independent Spirit Awards, Sofia Kaman Fine Jewels, SRW International and more. As the Showroom Manager, she will maintain relations with media and stylists to facilitate product pulls and placements.

"We are thrilled to welcome two respected talents to our team," said Frank Proctor, President/CEO of Luxury Brand Group. "As we continue to enrich the client experience, Amanda and Deanna bring experience and expertise that will help to elevate Luxury Brand Group's offerings and brand awareness for our partners."

For more information on Luxury Brand Group's services, the New York City office or the Los Angeles showroom, please visit [www.LuxuryBrandGroup.com](http://www.LuxuryBrandGroup.com) or contact Jen Cullen Williams at 562.296.5990 [jen@luxbrandgroup.com](mailto:jen@luxbrandgroup.com).

### Nanci Knott & Co Moves

Nanci Knott announced their move to 608 5th Avenue Suite # 609, New York, NY 10020 in the heart of the gemstone and diamond district and part of the Rockefeller Center complex.

"Being in the heart of the diamond and gemstone district will enable us to better assist our retail and manufacturing clientele with additional services such as lapidary work, jewelry repair and design creation" Nancy stated. She will be working alongside another well-known gemstone company, Joseph Menzie Inc. Joe is very pleased to have Nanci working in the office and said: "It certainly will be a boom to our joint operation as we can support each other to grow and better serve our clients".

Prior to establishing her own business, Nanci was the Director of Fine Gemstone procurement for Richard Krementz Gemstones Inc. for 17 years. She is recognized as very knowledgeable within the colored gemstone industry and extremely customer service oriented.



Nanci Knott

Nanci has set up "Gemstone Roundtables" with retailers to bring traffic into their stores. Additionally, the roundtables are informationally based for sales associates which helps create colored gemstone sales. For additional information, call 908-653-1122.

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## New and Noteworthy

### New Spryngs™ Bands Can Expand Sales

New Spryngs eternity bands mean you never have to lose a wedding band sale because she says "it doesn't fit" or "I can't get it over my knuckle." Created by Brevani, Spryngs blends traditional beauty with a patent pending technology that allows a band to expand up to one and a half ring sizes so that it always fits and is always comfortable. Beautifully crafted in 14k gold, diamonds and gemstones, Spryngs bands are available in both round and half-round. In addition, each band carries a lifetime warranty.

"A woman's body constantly changes for many reasons," says Allison Peck, vice president of Brevani, "and that usually cause her finger size to increase. So we decided to create a band that would take those changes into consideration and slide on and off easily," she continues, "and be comfortable for a lifetime."



For further information contact Brevani, a division of Color Merchants, Inc., at 800-356-3851.

### Xuron Chainmaille Pliers Grip a Wide Range of Jump Rings

Xuron introduces two new hand tools designed to offer superior comfort and control for making chainmaille and other jewelry involving a wide range of jump ring sizes.

Xuron® Chainmaille Pliers are designed to let artists hold and manipulate jump rings of all sizes including tiny (micromaille) and rubber rings. New model 483 Short Flat Nose Pliers with smooth 3 mm wide jaws for a secure, non-marring grip. This tool is ideal for use with their model 487 Chisel Nose Pliers which have a 45-degree angled jaw for holding a ring without obstructing the open space.



Made of high carbon steel with a glare eliminating black finish, Light-Touch™ return springs, and Xuro-Rubber™ cushioned hand grips. The Model 483 is for jump rings

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## New and Noteworthy

up to 14 Awg and the Model 487 is for rings from 20 to 14 Awg.

Xuron® Chainmaille Pliers are priced from \$17.50 (list). For more information call 207-283-1401

### Artco Group New Custom Promotional Products Division

Miami, Florida: Artco Group Inc, manufacturers, designers and installers of custom store fixtures for retail interiors, with over 33 years in the industry, has launched a new division that will produce custom promotional displays.

Karen Estrada. The head of this new Division, is thrilled for the challenge ahead, "after being Director of Luxury Goods for over eight years I am confident that I can bring my experience to this new service we're about to offer our customers, they expect superior quality, and craftsmanship in everything we do, and I will be in charge of making sure those standards are met"



The manufacture and design of acrylics, POP displays, instore promotional fixtures, logos, etc, will be handled at their state-of-the-art 100,000 Sq ft facility, based in Miami FL. An award-winning team of designers and expert installers assures the final product is up to the highest standards of quality and craftsmanship.

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# Announcing the 2017 Winners of the **MJSA VISION AWARDS** DESIGN COMPETITION

Every year, the MJSA Vision Awards celebrate outstanding achievements in jewelry making and design. The winning entries are profiled in the August issue of *MJSA Journal*, and will be displayed during the 2018 MJSA Expo at the Javits Center in New York City. Entries for the 2018 competition will be accepted starting in January. For more information, go to [MJSA.org](http://MJSA.org).



**1| First Place, Professional Excellence, 4+ Years in Business:**  
The Garden Ring, Orsolya Ráski Nagy and Daniel Nagy,  
*Splendor-Jewellery, Budapest, Hungary*

**2| Second Place, Professional Excellence, 4+ Years in Business:**  
Night Sky Necklace, Patrick Nelson and Mary Kay Mohs,  
*Patrick Mohs Jewelry, Wayzata, Minnesota*

**3| First Place, Professional Excellence, 1-3 Years in Business:**  
Supernova Earrings, Zoe Zong, *ZoeZong LLC, McKinney, Texas*





4



5



6

**4| Second Place, Professional Excellence, 1-3 Years in Business:** Contrast Brooch, Zoe Zong, ZoeZong LLC, McKinney, Texas

**5| CAD/CAM Distinction (sponsored by Stuller/Gemvision):** Bat Ring, Ricardo Basta, Ricardo Basta Fine Jewelry, Los Angeles

**6| Laser Distinction (sponsored by LaserStar Technologies):** Rouge Moderne Earrings, Adam Neeley, Adam Neeley Fine Art Jewelry, Laguna Beach, California

**7| Custom Design Distinction (sponsored by Century Casting Co. Inc.):** In the Garden Necklace, Brenda Smith, Brenda Smith Jewelry LLC, Woodstock, Georgia



7



8



9

**8| Responsible Practices Distinction (sponsored by The Richline Group):** Tanzanite and diamond white gold ring, Blue Heron jewelry Co., Poulsbo, Washington

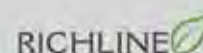
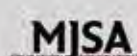
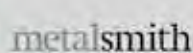
**9| First Place, Future of the Industry Award (sponsored by the MJSA Education Foundation):** Sun and Moon Earrings, Kwan Cheuk Ying, Hong Kong Design Institute, Hong Kong

**10| Second Place, Future of the Industry Award (sponsored by the MJSA Education Foundation):** Sweet Spell Necklace, Maneli Sarmadi, Savannah College of Art & Design, Savannah, Georgia

10



MJSA Would Like to Thank This Year's Vision Award Sponsors:



### Save a Sea Turtle with Belle Étoile

Following the success of its recent partnership with the Sea Turtle Conservancy, jewelry designer Belle Étoile is introducing a new sea turtle adoption program to boost awareness for sea turtle conservation as well as enticing customers with a fun incentive.

"Our partnership with the Sea Turtle Conservancy is growing stronger than ever and Belle Étoile wants to explore creative ways to give our customers more while helping our environment," says Carolyn Thamkul, Executive Vice President at Belle Étoile. When an end consumer purchases a full set of the Sea Turtle Collection, Belle Étoile will adopt a sea turtle in their name. Once a purchase is registered on the Belle Étoile website, Belle Étoile will email or mail a certificate to that customer featuring their adopted sea turtle along with an annual membership to the Sea Turtle Conservancy. Sales Manager Bryce Harenburg says, "The response from both the retailers and consumers has been extremely positive. From the recent sales of our Sea Turtle Collection through the Sea Turtle Conservancy, we have seen that people are excited about helping. This new program is our way of thanking them."

The Sea Turtle Collection, with price points starting at \$225 USD, features scenes of ocean life highlighting sea turtles, seahorses, and tropical flora and fauna in hand-painted Italian enamels on pavé-set sterling silver. "Turtles have been longstanding symbols of wisdom, fertility, good health, and life," Thamkul states. "This underwater paradise reminds us of the preciousness of these spiritual creatures and how imperative it is for us to care for them and their habitats." With accessible price points, combined with impeccable quality, Belle Étoile continues to be a rising star in the industry.

For more information call 415-626-9223.



### Coated Polishing Strips

Slurry coated polishing strips and cloths are strong and durable and a must for any bench jeweler. Made of Rayon and unique backing material that sets them apart from traditional polishing paper, and results in a consistent uniform finish. The blend of various types of micron particle minerals is applied to each strip in a slurry coating process along with the abrasive silicone carbide. The micron grading technique produces particles of the same size and shape to achieve a consistent finish every time.

The Slurry Coated Strips are perfect for hard to reach places and provide consistent results. Use them by hand or in your favorite saw frame.

The Slurry Coated Cloths are for larger items to be polished. Both are ideal for wet or dry applications. Available in 9 colors for easy identification of the grits.

The Strips come in a pack of all 9 colors/grits. Each pack includes 18 Sheets (1 7/8"W x 7"L), 2 sheets per color/grit and each sheet contains 12 pre-cut strips (5/32"W x 7"L).

The cloths come in a pack of 9 colors/grits. Each pack includes 18 cloths (4"W x 7 1/2"L) and 2 cloths per color/grit. Made in China.



### Charles & Colvard Announced The Debut of Princess & Baguette Cuts

Charles & Colvard Ltd., the original and leading worldwide source of created moissanite, has announced the debut of princess and baguette Forever One™ moissanite gemstones. Loose stones in these fancy cuts are available to distributors and retail partners through Charles & Colvard's wholesale division. Charles & Colvard now offers eleven shapes in Forever One moissanite: Asscher, baguette, cushion, emerald, hearts and arrows, oval, pear, princess, radiant, round and square brilliant.

"Our new princess and baguette gemstones are the perfect addition to our Forever One fancy shape assortment," said Jose



Ayala, Charles & Colvard's Senior Director of Merchandising Jose. "All of our gemstones are expertly cut to yield maximum fire and brilliance, and I'm excited to have them all on display in our booth. The mix of shapes and sizes we offer come together to create distinctive and timeless jewelry. Our display showcased the many beautiful and creative designs that are possible with moissanite."

With a refractive index of 2.65-2.69, moissanite exhibits more brilliance than diamond and is among the hardest minerals on the earth—more durable than sapphire, ruby or emerald. Forever One is the highest quality lab created moissanite that eliminates the artificial distinctions between value and beauty and offers socially responsible fine jewelry to the consumer who is thinking beyond traditional choices. Every Forever One gem comes with a limited lifetime warranty that protects against damage to the stone and any changes in color, clarity or brilliance.

For more information about Charles & Colvard Forever One moissanite, please visit [www.charlesandcolvard.com](http://www.charlesandcolvard.com).



### Ed Levin Jewelry Introduces The New Twilight Collection

Ed Levin Jewelry's new design collection, Twilight, explores the wonder of nightfall. One design, the Sweet Dream bracelet, has a hidden "dream" message when opened. The earrings, Comet and Luna are a reminder of the bright lights in the evening sky. The Eclipse necklace, is inspired by the light peeking out from behind the moon. See all of the beautiful new designs from the Twilight collection at [www.edlevinjewelry.com](http://www.edlevinjewelry.com).

Ed Levin Jewelry is a designer line of handcrafted jewelry produced in the United States and is known for quality, innovative designs and is sold by jewelry stores and galleries throughout the United States and Canada.

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## New and Noteworthy

the ultimate symbols of nature's elemental strength, transmitted to the wearer. Bonneville Barden notes, "I selected the stones not just for their suggestion of power, drama, the fascination of light and color—but the power of creation they represent. I wanted to show nature's strength through creation."

The entire design process was heavily influenced by Bonneville Barden's collaboration with the John Hardy artisans. "Working closely with the brand's artisans helped me grasp a greater understanding of the spirit of Naga in artwork and carved expression. I've found that carving is one of the strongest and most important ties between myself and the artisan community."

The duality and juxtaposition of power and grace in the John Hardy woman is celebrated in the eternal motion of the shapes in the collection – coiling and expanding, strengthening and softening.

### Hollie Bonneville Barden's First Collection for John Hardy

Luxury artisan jewelry brand John Hardy is pleased to present the first collection under new Creative Director Hollie Bonneville Barden. Elemental force meets elegant form in this re-interpretation the brand's legendary icon, Naga, inspired by the raw power and strength of nature. This celebration of the power of creation and Naga as a symbol of nature formed the overarching concept for the season, which also features new iterations of the brand's iconic Chain, Dot, and Bamboo collections, reinforcing the journey from legend into symbolism and inspiring strength and power in the wearer.

Creative Director Hollie Bonneville Barden, who took the helm in 2016, is the first woman to embody the role for John Hardy. Describing her design process for the collection, she notes, "My exploration of Naga was, in a way, a unique journey of discovering Bali. Through my creative process, I uncovered that, beyond the Naga myth, Balinese folklore depicts the Naga as an embodiment of different natural spirits—the earth, the ocean and the sky, representing the elements of natural phenomena and its raw beauty. To me, this concept of duality is universal."

The collection prominently showcases stones such as golden sheen sapphire, silver sheen obsidian, and bi-color amethyst as







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## AUGMENTes Next Generation Shopping Platform

Riddle's Jewelry offers a first case study with escalating growth in web sales, page views and online sessions after three months.

AUGMENTes, a leader in Augmented Reality (AR), brings to the \$275 billion jewelry industry the next generation shopping platform that caters to the new wave of shoppers who want to be entertained, engaged, educated, and instantly gratified.

Named as one of the Top 10 "Most Promising 2017 IT & Web Technology Companies" by Rice University in Houston Texas, AUGMENTes offers retailers ecommerce solutions from web to mobile, and enabling print and social media to be more transactional by capturing the impulse to buy with augmented reality.

Following a successful JCK Las Vegas Show, Sundar Moorthi, founder and CEO of the Houston-based AUGMENTes, describes a "C Change" in mindset among jewelers, who came solution driven and serious to invest in digital. People are buzzing about technology like Augmented Reality, which superimposes a computer-generated image on a user's view of the real world creating a composite view.

Among the few companies with expertise in AR, AUGMENTes is the only one to bring to the jewelry industry a rich menu of proprietary software modules that provide a cohesive digital consumer experience across online channels, mobile, and in-store technology that it manages from one location.

AUGMENTes can easily implement its turnkey solutions into existing software systems within 90 days. Among the innovative offerings are Electronic-Mobile-Augmented Commerce, Augmented Product Catalog, Print and Product Augmentation, 3D Augmented View, Virtual Touch and Try On,

Beacons for Near Me Coupons and Offers, Image Recognition for Digital Offers, Geo-Fencing and Sensor Integration, Design Your Own, and Business Intelligence.

Riddle's Jewelry is a success story that's just getting started. Mark Morgan, marketing director for the 65-unit Rapid City, South Dakota-based chain, says that since it partnered with AUGMENTes this year to redesign its website, ecommerce sales were up 30% in April and May, and 400% in June over last year. He notes that Riddle's recently launched a mobile app that's more than a smart-device-friendly website, and just finished building its customization tool.

Morgan says that website page views are up by 30%, and online sessions grew by more than 20%. "When customers land on our website they stick around longer and view more products. We get great reviews on how simple it is to navigate our site and interact with customer service through online chat." He describes AUGMENTes as proactive in developing solutions that ensure Riddle's website and the new technologies work with its existing software system.

"We have a strong brick and mortar presence and needed to match that online with a full omni-channel feel for all our customers," tells Morgan. "Before we joined with AUGMENTes we were using a homegrown ecommerce platform with in-house IT. We had a lot of difficulties and down time and were in constant fix mode. Sundar and his team not only brought what we were asking for in a strong ecommerce site, but went beyond our expectations to establish something that would grow with our company and technology."

The augmented market is expected to surpass \$1 billion in revenue in the next five years. With smart phones and tablets augmentation has become a big part of tech advancements, and is dramatically reshaping relationships. Customers previously unreachable via hands-on sales are now suddenly immediately accessible through awe-inspiring applications.

Moorthi credits social media as laying the groundwork for AR, as millions of people on platforms from Facebook and Twitter to Instagram and Pinterest view and upload pictures, comment on videos, share links, tag each other, and interact for hours in the virtual world. The diamond engagement ring is already a super star on social media.

"You can imagine the potential augmented technologies have for the buyer socially and visually," Moorthi explains. "Give customers the chance to interact on their smart phones





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and mobile devices and you will compel them to purchase more often simply because they are more involved with and stimulated by your products. More than any other industry, selling jewelry is about establishing empathy and creating desire, and nothing spurs desire like trying on jewelry. Augmented apps place customers virtually inside a product or store."

For more information about AUGMENTes and creating a customer centric shopping experience that will grow your business into the future, call 281-401-9883.

### New Sonic Wave 4

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### WFDB Supports India's International Diamond Monitoring Committee Initiative

The World Federation of Diamond Bourses (WFDB) is throwing its weight behind the recently announced International Diamond Monitoring Committee initiative of India's Gem and Jewellery Export Promotion Council (GJEPC) and the Bharat Diamond Bourse (BDB). WFDB President Ernie Blom, who took part in the meeting of international representatives that formulated the idea during the India International Jewellery Show in Mumbai, said he was fully supportive of the initiative.

Following the meeting of industry bodies, GJEPC Chairman Praveenshankar Pandya announced the establishment of the International Diamond Monitoring Committee which aims to eliminate undisclosed mixing of lab-grown diamonds in packages of natural diamonds as well as other objectives.


"All the major diamond industry bodies, including the WFDB and the Diamond Producers Association, took part in exhaustive discussions on the subject," explained Blom. "I am delighted that we reached a number of decisions regarding the new panel's aims. It will have comprehensive objectives, including the monitoring of trends and instances of non-disclosure of synthetics, threats to the polished diamond sector, and agreeing on the most effective detection devices for trade members.

"We stress that we do not have any objection to trading in synthetic stones, only that they are fully disclosed so that consumer confidence in our product is not damaged in any way," Blom said. "I am very pleased to support this initiative proposed by the GJEPC, which is a WFDB Member, together with the BDB. These are the kind of steps that will enable consumers to have full confidence in diamond jewelry," he added.

The International Diamond Monitoring Committee members will hold their next meeting at the September edition of the Hong Kong Jewelry and Gem Fair.







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## Pe-Jay Creations Partners with My Story

Mitchell Feuer of Pe-Jay Creations and Jackie Cohen from Timeless Fine Jewelry have partnered to create a new company, My Story fine jewelry, to breakout the heartfelt birthstone Line, "My Story"

As the line grew, Jackie, a single mother, through the process of adoption, was looking for more freedom, and flexibility from her growing family business, Timeless Fine Jewelry. Jackie knew she needed to partner with someone to help run the business side of My Story. "I wanted to continue to create, design and share stories with the amazing people I have met over the past year and a half of growing My Story, but knew I couldn't do it on my own. I needed someone to run the in and outs of the everyday business and I could handle the creative. Mitchell Feuer at Pe-Jay Creations was the perfect fit!" Pe Jay Creations, a second generation family-owned and operated company had the family culture Jackie was looking for, and similarly aligned values of high quality production, and, most of all, its attention to detail.

"Jackie will have the flexibility to be a stay at home, full time working mom, without having the worries of inventory, production, shipping, and accounts payable/receivables. Pe-Jay Creations has the infrastructure to continue to grow the My Story brand, while expanding her reach with the Pe-Jay's larger customer base" says Mitchell. It's a perfect match of creative and business savy to continue creating elegant, playful pieces for everyday wear, while always keeping your story close to your heart.

For more information call Pe-Jay Creations at 201-863-0006.



## Jewelers Mutual Insurance Company Named to 2017 Ward's 50

Stands out as a top performing insurance company for seventh consecutive year

Jewelers Mutual Insurance Company has been named to the 2017 list of Ward's 50® top performing insurance companies for the seventh consecutive year. The award recognizes outstanding financial results in the areas of safety, consistency, and performance over a five-year period from 2012-2016.

"Our team at Jewelers Mutual consistently strives to go above and beyond," said Scott Murphy, president and CEO of Jewelers Mutual. "It is an honor for their efforts to come to fruition by being named to Ward's Top 50 another year."

The list of Ward's 50® top performing insurance companies was released on July 18 by Ward Group, an Aon Hewitt company and the leading provider of operational and compensation benchmarking and best practices services for insurance companies.

To develop its annual list of the top 50 performing insurance companies, Ward Group analyzes the financial performance of nearly 3,000 property-casualty insurance companies and 800 life-health insurance companies domiciled in the United States and identifies the top performers in each segment based on objective data and subjective quality measures. Each company has passed all safety and consistency screens and achieved superior performance over the five years analyzed.

"We pride ourselves in finding new and innovative ways to connect with our customers," added Murphy. "We look forward to continuing our company's growth and being a top competitor in the marketplace."

A complete list of the 2017 Ward's 50 companies for property-casualty is located at [WardInc.com](http://WardInc.com).



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