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LIFE ON THE NEW FRONTIER

HOW INTERNET SALES ARE CHANGING THE LANDSCAPE OF JEWELRY RETAIL

STORY BY EILEEN McCLELLAND
Retailers, some slow to develop their own e-commerce capability and social-media campaigns, face competition not only from big online diamond sellers, but also, increasingly, from wholesale partners. Some suppliers say that promoting their own brands to the public will drive the remaining experience-hungry consumers into stores, while others only want to shop online anyway.

Dominick Gabriel, senior vice president and chief design officer of Gabriel & Co., says it’s important for retailers to view the changing landscape as an opportunity to brand themselves, and not as a competitive disadvantage. “The possible reach of your brand is global,” he says. “If you live in a town of 100,000, you can target a much bigger audience. You can reach millions.”

Too many retailers, he says, have been slow to recognize that their customers’ shopping habits have completely changed. By combining a strong online presence and servicing customers in brick-and-mortar stores, jewelers can stay relevant and anticipate selling trends, he believes.

Laura Iler concedes she and her husband, David Iler, owners of Alchemy in Portland, are “dinosaurs” who are loath to sell anything online, but they do recognize they need to have a shopping cart on their website sooner rather than later. Still, jewelry shoppers crave experience and need service. “People who have just online businesses? I don’t know if that’s going to be so great. People do want to see a real person, try it on and create a relationship with their local jeweler. People sooner rather than later are going to feel a disconnect if they don’t stay involved in their community. We do things to help our community and we hope the community helps us to stay in business.”

Alchemy specializes in custom, handmade jewelry, as well as other designer lines. “We are at the mercy of their honesty,” Laura says. Some designers sell to consumers; others don’t. The Ilers focus on acquiring one-of-a-kind or specialty pieces from the designer, or personalizing a wedding mounting with a unique gemstone.

Laura applauds Alex Sepkus, who sent them a check after a resident of Portland made a purchase at the designer’s New York showroom. For designers who don’t extend that courtesy, she says, “Maybe we don’t want to do business with them. It does impact us because it impacts our bottom line. If we’re invested in a line, we want the designers to be invested in us, too. It makes it more challenging to service a designer’s product in our store if we’re competing with an online presence.”

Designer Sarah Graham says she doesn’t have a shopping cart on her website; if a customer she meets at a trunk show contacts her, the sale goes through the store. “My goal is to always make not just that sale, but more in the future, so directing clients to my retailers ensures the retailer shows stronger sales for the year and will have greater open-to-buy for my collection come show time. I recognize that my retailers give me a level of visibility that I couldn’t achieve on my own.”

Nevertheless, she says, in the past five years a number of retail partners have closed or stopped buying, and so when customers once served by those retailers contact
Life on The New Frontier

Her directly, it only makes sense to sell to them.

Design company Sethi Couture has begun to experiment with an e-commerce site with transparent pricing. Without it, sisters Prerna and Pratima say, they would risk becoming irrelevant and losing brand equity that has taken them time to build.

The experiment will allow them to gather data on where the customer is clicking, which category has the most traffic and where the user drops off. “These insights not only equip us with the right tools and strategies to grow our brand, but is important information to share with our retail partners,” she says. They’re still in the testing phase of their e-commerce platform and are working on ways to redirect online shoppers to Sethi retailers in their area.

Some retailers are beginning to acknowledge there can be a benefit to brands putting more effort into building their online brand. “It was a surprising revelation, but made me realize the importance of evaluating the reality, rather than the fear,” she says. “It makes sense to worry that a designer who sells online would hurt a retailer’s business, but a retailer should ask themselves if this is actually happening — sure, any sale of a brand that doesn’t go through your store feels like your lost sale, but perhaps it happened in addition to the sales you make.”

If sales of a particular brand are shrinking in your store, perhaps it’s time to replace that line, but if not, Graham says, be open-minded. “Clearly, the landscape is changing and we can all point fingers, or we can dive into the data and learn the technology and embrace the new ways of marketing to learn how to work within our current environment.”

Consultant Kate Peterson of Performance Concepts also urges her own retail clients to view that shifting landscape from all angles. “In my experience, the (retail) business owners complaining the loudest are usually the ones least willing to look for real solutions or to consider the other side, and the ones least likely to look carefully at the gaps in their own experience delivery,” she says. “A jewelry conference at which Peterson was a speaker 15 years ago brought together about 200 suppliers and 200 higher-end retailers from around the country. It was fairly early in the days of online diamonds, and retailers, she says, were up in arms over the fact that vendors were making their inventory available to online sellers. At one point during a presentation, a heated argument erupted between suppliers and some of the retailers.”

“The retailers were adamant in their position that suppliers somehow owed it to them to not deal with online sellers and insisted that they would no longer buy from any who did,” Peterson says. “The room went pretty silent when one of the suppliers asked when any of the retailers had last bought stock diamonds without demanding lengthy memo or extended terms. He asked that this is actually happening — sure, any sale of a...
SAVING THE RELATIONSHIP

ETHI COUTURE recently launched a test of an e-commerce platform with transparent pricing, but they continue to drive commerce to their store partners with creative event ideas. Von Bargen’s in Burlington, NH, recently did an excellent job, Prerna Sethi says, of clienteling and marketing a Sethi Couture exclusive bringing Your Own Band stack party with the support of the brand’s marketing collateral. “Client engagement was strong,” Sethi says. “We know many of our retailers are doing great events to keep things relevant and exciting.”

Robert Goodman of Robert Goodman Jewelers in Zionsville, IN, runs his mom and pop store with his wife, Rose-Marie. Most of their small and medium-size designers sell online to the public. “But we recognize that the business model today makes it impossible for these designers to survive if they don’t,” he says. “Retailers for the most part are not willing to purchase enough inventory, and there just aren’t enough small and medium-size retailers to keep the designers in business.”

But designers have the responsibility to help push customers into the stores. “We are the best representatives for them in terms of talking about the qualities of their collections,” Goodman says. “When you get a call from your online store from someone who has an account, suggest you go into the store,” Goodman says.

“Retailers, just think—a customer will walk through your door without you spending any money to get them. So—and here comes the big paradigm shift—retailer, take less profit. How about a 40/60 split between retailer/designer?”

But Babs Noelle, who represents 60 designers at Alara Jewelry in Bozeman, MT, says she can’t afford to stay in business with a 60/40 split. She asks potential suppliers if they are willing to purchase enough inventory and set aside a small and medium-size amount for her. “Depending upon the markup that represents, we just walk away,” Noelle says. “But, I do take time to explain that it would be a wash and if we could do it, so they’ll make a wash, and if they could, then we could make a wash.”

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Still, with Ritani’s website customization, some who like to pre-shop on the Internet are indeed visiting the store to try on a ring they designed online. If they don’t like it, they will simply take it back and ship it. “The retailers love us because we’re able to bring in the customer who never goes in.” Marion says. “We partner with more than 200 local mom-and-pop retailers and they love the fact we are driving the new customer, the millennials, into the store.”

One thing everyone seems to agree on is that the online shopper is here to stay. “They’re just not going anywhere,” says Kelly Doyle of Beverly’s Jewelry in Fort Lauderdale. “Found a stone cheaper online? Show me! Let’s break it down, find the little nuances they don’t tell you about on the Internet.”

Update your website, make it shopper-friendly. We can still be big players in this game and have the advantage if we learn to accept the online shopper and play the game right.”

One retailer who’s playing the game right is Golden Anvil Jewelers, Jupiter, FL. Says their territory is here to stay. “They’re not going anywhere,” says Babs Noelle, who represents 60 designers at Alara Jewelry in Bozeman, MT. “They’re not going anywhere.”

They love that we are driving the new customer, the millennials, into the store.”

JOSH MARION

COPING WITH THE ONLINE ENGAGEMENT RING

ACK IN 2012, Ritani introduced a hybrid clicks-and-bricks sales model that allows shoppers to design their own rings online.

Six years later, it’s interesting to note that fully half of Ritani’s online shoppers directly buy engagement rings online, while the other half prefer to see the ring in person. Ritani’s retail partners do get an unspecified commission if the online purchaser happens to be in their territory.

Ritani’s vice-president Josh Marion, whose experience includes more than 12 years at Blue Nile, says millennials who click to buy engagement rings would not show up in a store. “They want the ease and convenience of privacy of shopping online,” Marion says.

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JOSH MARION
that game is Adam Binder, a member of the third-generation family business Golden Avril Jeweler in Jupiter, FL. He creates videos for advertising on Facebook and Instagram, letting diamond shoppers know they can get the same price if they visit his store and buy the same diamond they’ve found online. He’s also copied Blue Nile key words and come up even with the Internet sales giant on the local search for diamonds within 15 miles of his store. “I turned this whole thing into a good business,” he says. When customers show up and say the words “Blue Nile,” Binder’s father wants to toss them out. But Adam Binder gains their trust by educat- ing them about diamonds and about the kind of service he can provide. “All they want to do is trust you, and in my mind, that’s the hardest thing to do,” he says. When customers show up and say the words “Blue Nile,” Binder’s father wants to toss them out. 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ISAAC GAD

Because retailers don’t have to worry about losing their sales to the brand, they are motivated to promote it on social media.

Slate & Tell provides marketing support, but the retailer needs to be active on social media for the system to work. “I’ll give you tools, products, ads, we’ll even tell you what to write in the ads, but someone has to go online and place the ad and then respond to questions.” If a retailer spends money boosting posts on social media, Slate & Tell will co-op with them to make that money go farther.

Slate & Tell needs the retailer to help build the brand by establishing trust, Gad says. “If a consumer sees a Slate & Tell ring on a sponsored ad, they’re going to be like, ‘Is this a real company?’ But when a consumer sees an ad from a local jewelry store, their comfort level is so much greater. When they check out online, they get an email from the retailer. Or they might run to the store and get their finger sized.”

Gabriel & Co. introduced an online purchasing program in October for fashion jewelry. “The retailer is kept in the loop; they’ll know that a purchase has been made and they’ll get full monetary credit,” Gabriel says. Consumers who prefer to buy in the store are connected with the retailer directly; consumers who buy online are referred to the local jeweler for service.

“As a brand, our value is relationships. We’ve been in this industry over 25 years and are very appreciative to our retail partners who helped us get to this level.”

For bridal, there is a dealer locator option along with a view-in-store option. If the store doesn’t have a specific piece in stock that the shopper wants to see, Gabriel will send it to the store. “We have a total omni-channel program,” Gabriel says. “We embrace the future.”

Artistry’s Susan Klement Williams says Artistry Ltd., as a private label, will not sell directly to the consumer. “We believe in being the retailer’s brand. As a result, they can sell Artistry’s products as their own brand, promote their store and hopefully make a little more money.” Private label works for the retailers who are being thoughtful about what they need to do to drive traffic into their own store and to create their own brand identity. “The experience and service in retailers’ stores is so valuable to a lot of people.”

Meanwhile, Artistry has launched a separate, consumer-facing brand called Graymoor Lane Designs, which is inspired by mid-century design. “We did a lot of research and it seems to us that most of the people who shop online are not the same people who would walk into a store,” she says. Graymoor Lane has partnered with 25 retailers and allows them to sell it directly on their websites.

Stuller is sticking with its wholesale concept. Stuller Showcase, for one example, transforms stuller.com into a jeweler’s own personalized, interactive digital catalog. The “Locate A Jeweler” feature is a search tool that helps consumers who land on stuller.com find a retailer in their area. Stuller also produces content that jewelers can use on their social media pages.

“The independent jeweler has done an incredible job of creating unique brands in their markets and for their customers,” says Ashley Brown, executive director of marketing services. “We believe the combination of high-touch service with local flavor is a winning combination for all.”

Mom, you are the best!

PERSONALIZED JEWELRY IS NOT A TRENDS. IT’S FOREVER.

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