

THE BRIDAL ISSUE

INSTORE[®]

AUGUST 2024

THE MAGAZINE FOR THE AMERICAN JEWELRY STORE OWNER

**MILLENNIAL
MOVES**

Today's bridal
client requires a
new approach

POWER UP

Enable bridal
selling success
for your team

**THE BAND
PLAYS**

How to close
more wedding
ring sales

**Showing
Promise**

→ **27 NEW
ENGAGEMENT
AND WEDDING
RINGS**

**THE
DIAMOND
DILEMMA****LAB-GROWN OR MINED?**

JEWELERS AND EXPERTS
SHARE BEST PRACTICES

The Big Story

COVER JEWELRY BY SYLVIE JEWELRY



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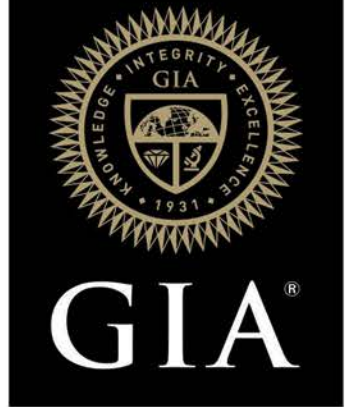
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THE MAGAZINE FOR THE AMERICAN
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BENCH BUFF

Master jeweler Bee Tanut
feels like a kid who gets to
play with his favorite toys.



ON THE COVER Jewelry by
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WORK-MEDIA**

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HERE WE GO NOTE FROM THE EDITOR-IN-CHIEF

EDITOR'S NOTE

TREASURING TWENTY YEARS

The editor-in-chief looks back on two
decades with INSTORE



FIVE SMART TIPS YOU'LL FIND IN THIS ISSUE

1. Identify the skills your staff need to work on and record the action on a video camera so your people can see and hear their body language and their voice. (*Manager's To-Do*, p. 30)

2. Aim for a Kelvin temperature of around 5,000 to light your diamond area, which will put both the diamonds and the customer in a light that is close to their best. (*Ask INSTORE*, p. 70)

3. Ask all male wedding band shoppers, "How long do you plan on having this ring?" This will remind him that it's a lifetime commitment. (*Peter Hannes*, p. 68)

4. Make sure to seat your bridal clients so that the man doesn't get up and walk around while you're selling the ring. (*Shane Decker*, p. 66)

5. Train your team to encourage couples to order wedding bands along with engagement rings. (*Megan Crabtree*, p. 62)

Boy, am I getting old! This month marks my 20th year with INSTORE, so I hope you'll allow me some indulgence as I look back on two decades of work for the best magazine in the jewelry business. I've made some incredible friendships, learned from lots of remarkable people, and witnessed a plethora of changes in jewelry retailing since I started full time in 2004.

It's unusual anymore to work this many years for the same company. That's a credit to our team, which is a group of hardworking folks obsessed with serving the retail jewelry community, but who also know how to have fun at the same time.

Kind of like you, our readers.

In 20 years, I've met people of various vocations from across the jewelry industry, and I can say without reservation that you, the independent retailers, are my favorite people to talk to and spend time with. Like us, you work hard and put in long hours, but you don't take yourselves too seriously. My feeling is that you are the most "real" people in our business.

To those of you whom I've met in person, I enjoyed every second of those conversations. To those who complete our Brain Squad surveys on a regular basis, I cherish all of your encouragement and appreciate your willingness to give us your time every month. And to the rest of you, thank you for reading — it makes the job worth every second. Here's to (hopefully) another 20 years!

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Events

The INSTORE Show

The INSTORE Show 2024, which takes place Aug. 10-12, is the leading trade show for independent fine jewelry professionals and industry suppliers! Don't miss our show coverage on social media and at INSTORE Online!



Trends

CELEBRITY JEWELRY

Dakota Johnson, Sarah Jessica Parker, Kerry Washington — the stars are not shy about showing off their favorite jewelry. Check out our extensive celebrity jewelry coverage at INSTORE Online!



David Geller

CUSTOM DESIGN

Have you considered offering custom design manufacture on premises? In an INSTORE Online exclusive column, David Geller explains how this can help you make more money and make your clients even happier.



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INBOX



► Loved the pieces and the way they were labeled in the IN-STORE Design Awards. Enjoyed more this year than previous years. *Christine Matlack, E.G. Landis Jewelers, Boyertown, PA*

► Having the honor of judging the INSTORE Design Awards was another life-coming-full-circle experience for me. The issue was widely read by all of my colleagues at work, and it was pure joy.

The summer selling season started out slow and is picking up. I'm curious to see whether this being an election year and the crazy political landscape will impact business. It's never not a roller coaster in this industry. *Andrea Riso, Talisman Collection, El Dorado Hills, CA*

► We love love love INSTORE Magazine. Such incredible insight and beautiful photographs of various styles of jewelry. We look forward to reading and re-reading each issue! *Daniela Balzano, Water Street Jewelers, Guilford, CT*

► I looove the INSTORE Show! Keep it in Chicago. I am always happy to share insights with attendees as well, if you need it. *Eve J. Alfille, Eve J. Alfille Gallery and Studio, Evanston, IL*

► Record year so far! We have worked hard cherry-picking items rather than just stocking our store. We now feel like if

a customer walks through our doors, they are leaving with something. *Rick Nichols, Nassau Jewelry, Fernandina Beach, FL*

► The biggest thing on my mind is *why*.

Why did I just sign a five-year lease on my store's space at the age of 75-and-a-half? Yes, I have an option to cancel with six-month notice, but??? I guess I feel good, and I do like this business, and I did say when I got into this business 56 years ago that this is a business that you can work at till you are 90 if your mental and physical state are up to it, and what line of work could qualify as a hobby? I guess I will continue showing up for work and doing what I love. *Edwin Menk, E.L. Menk Jewelers, Brainerd, MN*

► I have an absolute distaste for people who use other people. Especially in retail. I don't know where it has become acceptable for consumers to think they can buy expensive pieces of jewelry or watches somewhere else but bring it to their local jeweler to repair, size and service. The worst part is they usually tell you how much they paid for it elsewhere. Can you cut my 7-carat diamond tennis bracelet down for me that we bought while on a trip to Europe? Or can you remove three links out of my Audemars Piguet that I paid some guy in Miami \$85,000 for? These types of garbage for humans are the worst. Sure, let me service something you paid someone else thousands for but you'll bitch to me when I charge you for the service. Seems fair, right? *Wrong. Marc Majors, Sam L. Majors, Midland, TX*

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Patent 11, 707,143



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At V&A Luxury, we believe that exceptional quality should be accessible. Each semi-mount setting in our collection is crafted with the highest standards, using only VS clarity and F-G color diamonds. This commitment to excellence ensures that every ring not only meets but exceeds the expectations of discerning brides and grooms. Our skilled artisans dedicate themselves to perfecting each detail, resulting in pieces that are as durable as they are beautiful.

A Commitment to Excellence —

V&A Luxury is dedicated to providing a seamless and rewarding experience for our partners. Our Semi-Mount Program not only offers exceptional products but also includes comprehensive support and marketing materials to help you showcase these stunning settings to your clients. From high-resolution images to detailed product descriptions, we provide everything you need to promote and sell our semi-mount settings with confidence.



For more information and to become a dealer, please contact us at 866-283-4367. Let V&A Luxury be a part of your success story, where every piece tells a story of love and commitment.



The Collection

Our semi-mount program features an array of designs to cater to every bride's unique taste and style. From classic solitaires to intricate vintage-inspired settings, each piece is meticulously crafted to provide a perfect foundation for your chosen center stone. Whether you prefer the timeless elegance of a traditional setting or the bold allure of modern designs, V&A Luxury offers the ideal canvas for your dream engagement ring.



Flexibility

We understand the importance of flexibility and convenience for our valued partners. That's why our Semi-Mount Program includes a net 365 billing option, allowing you to manage your finances with ease. Additionally, the cost is offset based on sales performance, providing a risk-free opportunity to enhance your inventory with our luxurious semi-mount settings.

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INFRONT

Products
Latest Trends
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JEWELS OF DEVOTION

A perfect ring for every
love story BY BECKY STONE

Between the rising prevalence of lab-grown diamonds, the increase in average center stone size (because of lab-grown diamonds) and the spreading enthusiasm for unique and distinctive rings popularized by social media, it's a very interesting moment for engagement and wedding rings. All we can do is stay well-informed, help guide our customers to realizing what they'll actually be happy wearing in daily life, and fill our cases with gorgeous options to help them fall in love with the right ring.

MODEL: Carmen Dotario
PHOTOGRAPHER:
Deanna Hassler, Deanna Kay
Photography.

Jewelry by MONTOYA in 14K gold from the Bambina collection featuring natural VS diamonds includes semi-mount with hidden halo (0.33 TCW) for 2-carat cushion center (not included), \$1,848; diamond shared prong band (2.00 TCW), \$8,994; diamond hoop earrings (4.00 TCW), \$8,980; and diamond tennis necklace (2.00 TCW), \$7,200. Call (707) 396-2707 or visit montoyajewelrydesigns.com for more information.



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HOT SELLERS
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OPENING LINES
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+ JEWELRY PRO GEAR
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4

SLEEK & SULTRY

With luscious curves, shocking angles, and lush stone cuts, these sultry, sexy rings are here to remind everyone that a ring that you wear every day doesn't need to be boring. Are these beauties a bold stylistic choice that may not look timeless in 30 years? Possibly ... but don't hesitate to remind customers who are drawn to these striking styles that embracing their true personality is priceless (and stones can always be reset down the line).



5



7



6



8



9

1. GABRIEL & CO. 14K white gold engagement ring with accent diamonds. Center stone not included. \$1,475, (212) 519-1400, gabrielnyc.com | **2. GUMUCHIAN** 18K yellow gold ring with center diamond (0.08 TCW) and baguette diamonds (1.06 TCW). \$14,000, info@gumuchian.com, gumuchian.com | **3. VARSHA** 14K white gold ring with ruby (0.22 TCW) and diamonds (0.22 TCW). \$4,350, sales@varshadiamonds.com, varshadiamonds.com | **4. GROWN BRILLIANCE** 14K white gold ring with lab-grown diamonds. \$3,200, info@grownbrilliance.com, grownbrilliance.com | **5. LORAK JEWELRY** 18K yellow gold ring with oval diamond (1.01 TCW) and accent diamonds. \$8610, (757) 401-1307, lorakjewelry.com | **6. KIM INTERNATIONAL** 14K white gold semi-mount for 2-carat oval diamond, with accent diamonds. Center stone not included. \$1,989, (800) 275-5555, kimint.com | **7. ASHI COUTURE** 18K white gold ring with sapphire (2.40 TCW) and diamonds (0.45 TCW). Price on request, (800) 622-2744, ashdiamonds.com | **8. EMILY KUVIN** 18K yellow and white gold ring with lab-grown CVD diamond (4.77 TCW) and baguette diamonds (0.77). \$12,100, (917) 553-2516, emilykuvin.com | **9. MAZARIN** 18K yellow gold ring with diamond. \$4,390, lauren@megamegaprojects.com, mazarin-paris.com/en



10



11



12

RAVISHING & ROMANTIC

These darling designs are exactly where you should point any engagement ring customers who come in saying they're looking for a "Bridgerton TV show" vibe. These shoppers don't mean actual Regency-era jewelry, but rather a modern but whimsical style with to-die-for details and a feeling of vintage romance. These shoppers want dainty embellishments and sweet symbolism — the kind of ring that makes you think of moonlit kisses in a garden.



13



15



16



17



18

10. AURELIA 18K yellow gold ring with diamonds. Price on request, marissa@aureliademark.com, aureliademark.com | **11. PARADE** 18K white gold semi-mount with diamonds. Center stone not included. \$1,925, (213) 627-4019, paradedesigns.com | **12. ADEL CHEFRIDI** 18K yellow gold ring with oval diamond (0.90 TCW) and diamond pavé. \$6,170, (845) 684-5185, chefridi.com | **13. SYLVIE JEWELRY** 14K yellow gold semi-mount with diamonds. Center stone not included. \$1,900, (800) 992-3426, sylviejewelry.com | **14. FANA** 14K white gold ring with diamonds. \$3,750, (800) 433-0012, fanajewelry.com | **15. KIRK KARA** 14K white gold semi-mount with diamonds (0.20 TCW). Center stone not included. \$3,580, sales@kirkkara.com, kirkkara.com | **16. SMILING ROCKS** 14K white gold ring with lab-grown center diamond (1 TCW), pearls, and accent diamonds. \$2,125, (212) 596-4163, smilingrocks.com | **17. LE VIAN** Platinum and 18K yellow gold ring with fancy light yellow diamond (2.625 TCW) and white diamonds (3.25 TCW). \$68,148, jonathan@levian.com, levian.com | **18. MORGAN PATRICIA DESIGNS** 14K yellow gold ring with morganite (1.70 TCW) and diamonds. \$1,010, carlie@morganpatriciadesigns.com, morganpatriciadesigns.com



19



20



21



22

PRETTY PROMISES

The big rock might get most of the attention, but the ring that your customers are going to wear the most in their everyday lives going forward is actually their wedding band. Help shopping lovebirds nail their wedding band selections, and they'll have a wearable reminder of how great your store is on their finger every single day for years to come. And don't forget to remind them to come back in for cleanings and anniversary gifts.



23



24



25



26



27

19. JEWELRY INNOVATIONS Serinium ring with crushed lapis. \$702, (800) 872-6840, jewelryinnovations.com | **20. GOLDSTORIES JEWELRY** 14K yellow gold band. \$600, info@goldstoriesjewelry.com, goldstoriesjewelry.com | **21. JOSANNE MARK** 18K yellow gold band with lab-grown diamonds. \$6,000, (868) 798-5474, josannemark.com | **22. MELISSA KAYE** 18K yellow gold band with diamonds (0.37 TCW). \$2,950, info@melissakayejewelry.com, melissakayejewelry.com | **23. LASHBROOK** Zirconium band with dinosaur bone and whiskey barrel wood. \$1,281, (888) 252-7388, lashbrookdesigns.com | **24. VERRAGIO** 14K white and rose gold band with diamonds (0.15 TCW). Price on request, (212) 868-8181, verragio.com | **25. SYNA** 18K yellow gold ring with diamonds (0.75 TCW). \$3,650, (201) 585-2021, synajewels.com | **26. BENCHMARK RINGS** 14K rose gold and gray tantalum band. \$1,475, (516) 297-6392, benchmarkrings.com | **27. TACORI** Platinum band with diamonds (6.36 TCW). \$31,990, (818) 863-1536, tacori.com



From final sketch to finished jewelry, Fana Custom Design Service can make any jewelry dream come true.

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Fana's in-house designers and jewelry artisans, with an average of 15 years of experience, have a deep understanding of both jewelry design and craftsmanship. The company's well-known emphasis on

service means that the process is smooth every step of the way, even for the most challenging custom design projects.

"Partnering with Fana has been a game changing decision for us at Cornell's Jewelers," explains CEO Michael Cornell. "From start to finish, Fana is an absolute pleasure to collaborate with, streamlining our custom process and saving our team valuable time and resources. The customer service, response time, quality and unwavering professionalism are top notch allowing us

to deliver an elevated experience to our guests."

TELLING CUSTOMER STORIES

"Our Custom Design service has given Fana a platform to intertwine the ideas and inspirations of consumers with our expert craftsmanship and begin a new story for the jewelry and the meaning behind it," says Bobby Jain, Fana's CEO. "We find immense value in these offerings for Fana, our retail partners and their customers."

All you need to get started on a project are notes from your sales associates, a rough sketch and/or a visual reference, if the customer has one and any stones the customer may want to use. Fana will take it from there.

Every custom jewelry design is crafted by the same team of exceptional artisans as Fana's core collection, to the same rigorous standard of quality – that includes Fana's proprietary polishing techniques, bringing more sparkle and more light into every gemstone. You'll be surprised how effortless exceptional custom design can be. In just 2-4 weeks, you can be sure your customer's jewelry dream will come true.



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3. CAD Design
4. 3D Model
5. Wax Sample

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Platinum jewelry by Platinum Born, exclusively distributed by Suna Bros., includes Meteorite studs, \$730; Debut double drop earrings with pearls, \$750; Halo choker, \$1,870-\$2,100; Debut pearl necklaces, \$980 and \$1,600; Moonrise necklace, \$2,100; and Limitless loop bracelet, \$2,950; platinumborn.com

Platinum Born has been doing well for us as graduation, bridal, and self-gift purchases. Pearls also did well for us, as they were the birthstone of the month and great gifts for young ladies turning 16 and 18. **Rebecca Larson, Barry Peterson Jewelers, Ketchum, ID**

Lagos bracelets, **Hearts on Fire** fashion jewelry and **Fana** semi-mounts and bands! **Josh Perry, Perry's Emporium, Wilmington, NC**

Star Solitaire loose diamonds along with **Sylvie Jewelry** bridal. **James Wolf, James Wolf Jewelers, Mason, OH**

Bridal was by far the best-seller. We sold a surprising number of diamond station chains. Yellow gold is far outselling white in all categories. We have some great sales with new vendor **Luvente. Mastoloni Pearls'** new designs, especially with

the pearl jewelry for guys, is making my customers' hearts sing. **Andrea Riso, Talisman Collection, El Dorado Hills, CA**

We are having a record-breaking year and month with **A. Jaffe**. Salespeople believe in it and the support is the best. **Jim Carroll, Rogers Jewelry, Modesto, CA**

Watches (**Rolex**, no surprise) and larger diamond basics (studs, straight-line bracelets, hoop earrings). Also **Roberto Coin. Steven B. Goldfarb, Alvin Goldfarb Jeweler, Bellevue, WA**

Lafonn because of their classic style, high quality and lower price point. 14K yellow gold diamond jewelry, especially **Shy Creation**. Fashion beaded stretch bracelets. Charms! We have a new "charm bar." **Sylvie Jewelry** engagement rings and stackable bands.

Dainty yellow gold diamond and color gemstone stud earrings. **Daniela Balzano, Water Street Jewelers, Guilford, CT**

Custom jewelry, **Bulova** and **Seiko** watches, **William Henry** knives. **Autumn Knight, Arizona Watch & Jewelry Service, Tucson, AZ**

Diamond engagement and wedding rings were popular again in June as we sold both to couples getting engaged, and those celebrating milestone anniversaries. And pearls are always a favorite for the June birthstones, leaving us with only one strand! **Annette Kinzie, Leonard Jewelry, Stillwater, OK**

Natural earth-mined diamonds! Woohoo! 5-carats-plus and lots of others too! **David Yurman and Rolex. Tom Duma, Tom Duma Fine Jewelers, Warren, OH**

Hottest bridal season in six years! Engagement rings with lab emerald cuts and ovals. **Jo Goralski, The Jewelry Mechanic, Oconomowoc, WI**

Our big seller in June was **Rego Manufacturing's** Gems of Distinction line. Mostly big and unique colored stone/diamond pieces! **Joe Caron, Caron's Jewelry, Bristol, RI**

Bridal by **Stuller** and **Allison-Kaufman**. Lab-grown diamonds by **Teva** and **Stuller**. Men's wedding rings: **Malo. Edwin Menk, E.L. Menk Jewelers, Brainerd, MN**

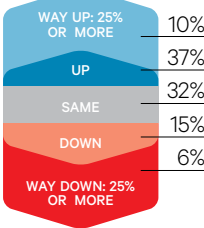
HOT SELLERS

Hot products with the Brain Squad

MONTHLY SALES SURVEY

HOW WERE SALES LAST MONTH COMPARED TO JUNE 2023?

Total Brain Squad Responses: 132



HOT BRANDS

TOP-SELLING JEWELRY BRANDS IN JUNE

Sylvie Jewelry (4), Rolex (4), A. Jaffe (2), Overnight Mountings (2), Lagos (2), Seiko (2), Stuller (2)

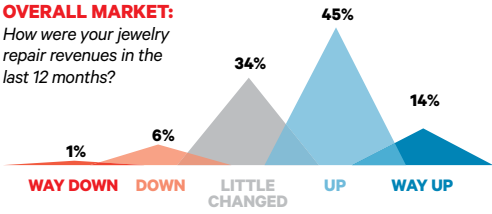
Brands mentioned by at least two of 90 respondents.

THE FIX

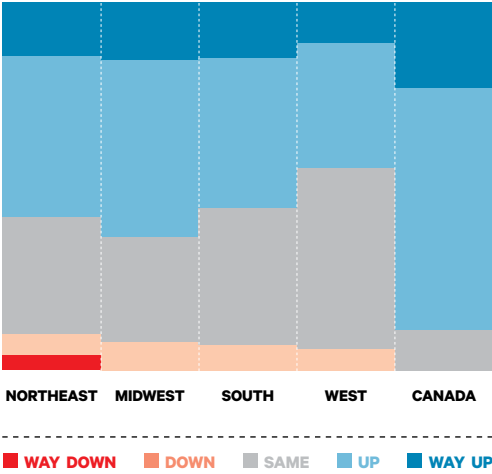
Volatile metals prices, fluctuating economy, skilled labor shortage ... nothing, it seems, can slow the growth of repair revenue for independent jewelers. Overall, 59% of jewelers reported gains in the category over the last year, with the strongest growth in the Midwest and Canada. The West was the weakest market for repairs.

OVERALL MARKET:

How were your jewelry repair revenues in the last 12 months?



REGIONAL BREAKDOWN



SYLVIE



#1

Top Performing Jewelry Brand
Instore Magazine | Big Survey 2023

sylviejewelry.com



SEPTEMBER

SEPTEMBER BIG DATES



1 At least one in four businesses affected by a disaster never re-opens. During **National Preparedness Month**, be sure to spend some time at the Department of Homeland Security website (ready.gov) so you can be as prepared as possible for any emergencies.

4 Celebrate the **145th Birthday of the first electric lightbulb** with a brainstorming session on how you will approach the holiday/engagement season this year. The timing is apt: There are just over 100 days to go until Christmas.

17 If your family had bought a new TV at a Labor Day sale in 1964, it was just in time to catch an iconic lineup of new TV programs that included *Bewitched*, the *Addams Family*, *Gilligan's Island* and the *Flintstones*. Celebrate the **60th Birthday** of these

cultural touchstones with a fancy dress party. "Hi, I'm Ginger, and you must be ... Cousin Itt. Love your hair."

22 There aren't that many of them — only about one in every 4,000 Americans is 100 or older, but they are a special group and

also the fastest growing population segment in the country. Moreover, they are mostly women. That makes them a neat cohort to target for a special offer on **National Centenarians Day**. A great-great-grandchild buying a gift for them makes for a nice social media post.

MANAGER'S TO-DO LIST

"I am putting together a presentation of my business I would share with a potential buyer, even though I have no interest in selling. It seems like a great learning experience."



STEVEN B. GOLDFARB
ALVIN GOLDFARB JEWELER,
BELLEVUE, WA

WEEK 1 SEP. 1-7

MERCHANDISING Labor Day (Sept. 2) is the unofficial end of summer. Change your window display as your market's thoughts turn to engagements and bridal season. Consider getting your large loose diamonds out of the vault and mounting them individually to let them shine in their full glory.

MARKETING Spend time investigating how your customers are finding you and what brought them into your store, be it from a billboard, print ad, social media, or digital ad. "If you have software such as The Edge, you can run a 'Why In' report showing you the data behind this to help you determine where to put your marketing dollars for the final part of the year," notes consultant Megan Crabtree.

WEEK 2 SEP. 8-14

FINANCES Meet with your CPA and discuss a strategy for 2025. New small-business tax breaks have been introduced in recent years. Are you taking advantage of them?

OUTREACH Look to see if there's a holiday gift show in your area. It's a good way to pump up your early-holiday season sales. Some have stipulations on products being "locally made."

DISPLAY Organize your bridal diamond case into groupings that match how your sales presentations' flow, urges Larry Johnson, author of *The Guide to Effective Jewelry Display*. "Be sure you have all you need so you never have to get up and leave the customer," he says.

WEEK 3 SEP. 15-21

TRAINING Intermittently introduce role-playing to your morning meetings. Identify the skills your staff need to work on and record the action on a video camera so your people can see and hear their body language and their voice. Watch the videos as a team and discuss ways to improve.

MARKETING Assemble "bridal bags" complete with wedding band certificate, jewelry cleaner, coupons from local bridal vendors and a free gift

certificate to get the bride-to-be into your store.

SERVICES If you offer in-house ear piercing, take a tip from last year's America's Coolest Store winner Eliza Page in Austin, TX, and send a quarterly reminder to clients, supported by ear piercing events to promote new designer ear piercing collections.

WEEK 4 SEP. 22-28

SHOP Go through finished repairs that haven't been picked up. Try to clear them out.

MARKETING Big companies often start by making or selling things and end up generating a huge portion of their revenue from financial services, a la Starbucks and Apple. If you don't offer financing, explore your options. "If you go to any mall store, they are really selling a payment, not quality or style," notes Torin Bales, owner of Torin Bales Personal Jeweler. "Once you get them in, they'll keep coming back — for bridesmaids' gifts, wedding bands and anniversary gifts."

GEM QUIZ

I have been found at a few impact craters, most famously at Barringer in Arizona. That collision almost 60 years ago was the defining moment of my life as the heat and stress of impact transformed my graphite core into diamond — though no ordinary diamond, as I retained graphite's hexagonal crystal lattice. The result? I am 60 percent stronger than diamond! For now, I don't have much use to anyone, but one day I may just become the next super-material. **WHO AM I?**



SEND ANSWERS TO:
GEMQUIZ@INSTOREMAG.COM
Guess this gem for a chance to win a "Jewelry Geek" T-shirt. (Be sure to include your full name and the name and address of your store.)

JULY'S ANSWER:
Sphalerite

WINNER:
Dan Deans
Asurion
Sterling, VA

RJO SUMMER SHOW 2024 - AUG 3/2024

Why GN Diamond? We Help Jewelers Sell More Diamonds!



- Loose natural diamonds - Over 9000+ in stock
- Classic finished diamond jewelry - Programs with overnight delivery
- Lab diamonds at the most competitive pricing - 99% Off Rap
- FREE Light Performance on all GN Diamonds

To View our Full Diamond list Natural Diamonds please go to: **GNDIAMOND.COM**

No.	Shape	CT	Color	Clarity	% off RAP	Total Price	Cert
E39935-10	ROUND	0.7	I	VS1	48	1128	GIA
E44121-08	ROUND	1.01	H	VS1	48	3676	GIA
D60120-01	ROUND	1.56	J	SI1	47	4600	GIA
D44905	ROUND	3.03	K	SI1	49	16665	GIA
D59932-07	OVAL	4.02	K	SI2	52	20261	GIA
D59915-22	PRINCESS	0.7	F	SI1	50	980	GIA
D59932-10	PRINCESS	2.01	H	SI2	54	7952	GIA
D59929-09	EMERALD	0.9	H	VS2	51	1764	GIA
EM45555-41	CUSHION	0.98	F	SI2	58	1317	GIA
D59911-03	CUSHION	1.7	I	SI1	50	5185	GIA

PROGRAM DIAMOND JEWELRY



OPENING LINES

August's look at the newest jewelry



1
18K white, rose, or yellow gold ring with sapphire, emerald, or ruby
PRICE: \$3,500

FOR COLOR LOVERS

Viana by **Precious** is committed to ethical sourcing, carefully selecting each gemstone for responsible practices as well as quality, so you can assure your customers that these gorgeous stacking rings are good as well as beautiful! Choose from vibrant Zambian emeralds, Mozambique rubies, or Sri Lankan sapphires in 18K gold with a touch of baguette diamonds for sparkle. preciouscolors.us



AN ANYWHERE RING

Casual Carats specializes in making chic silicone rings, and their new Palm Beach collection takes things to the next level with luscious tourmaline cabochons. Delightful for all occasions, these ravishing rings would make a fantastic bridesmaid gift or honeymoon accessory for anyone planning a wedding. casualcarats.com

Silicone ring with 14K yellow gold and tourmaline
PRICE: \$345



ROMANTIC RIBBONS

The unbelievably lovely Ribbon collection from **Larkspur and Hawk** is one of the most perfect wedding day jewelry lines we've ever seen. These earrings and necklaces feature faceted white quartz lined with antique embroidered French ribbon to create a very unusual and striking dreamlike effect. Show this to browsing brides, and they'll say "I do" before they even get to the altar.

larkspurandhawk.com

18K yellow gold washed sterling silver necklace with quartz and antique ribbon
PRICE: \$5,800

CHEERFUL CHARMS

Alexis Russell has launched their first interchangeable charm collection, and these darling designs are so irresistible that your customers will clamor to collect them all! There are four "base" pieces — two necklaces, a bracelet, and a pair of hoops — and 18 charms with connectors that attach to any base. Expect smile-worthy motifs like a gem-covered donut or pizza slice, as well as birthstone charms. alexisrussell.com

10K yellow gold bracelet and 10K yellow gold and garnet pizza charm

TERRIFIC TESSERAE

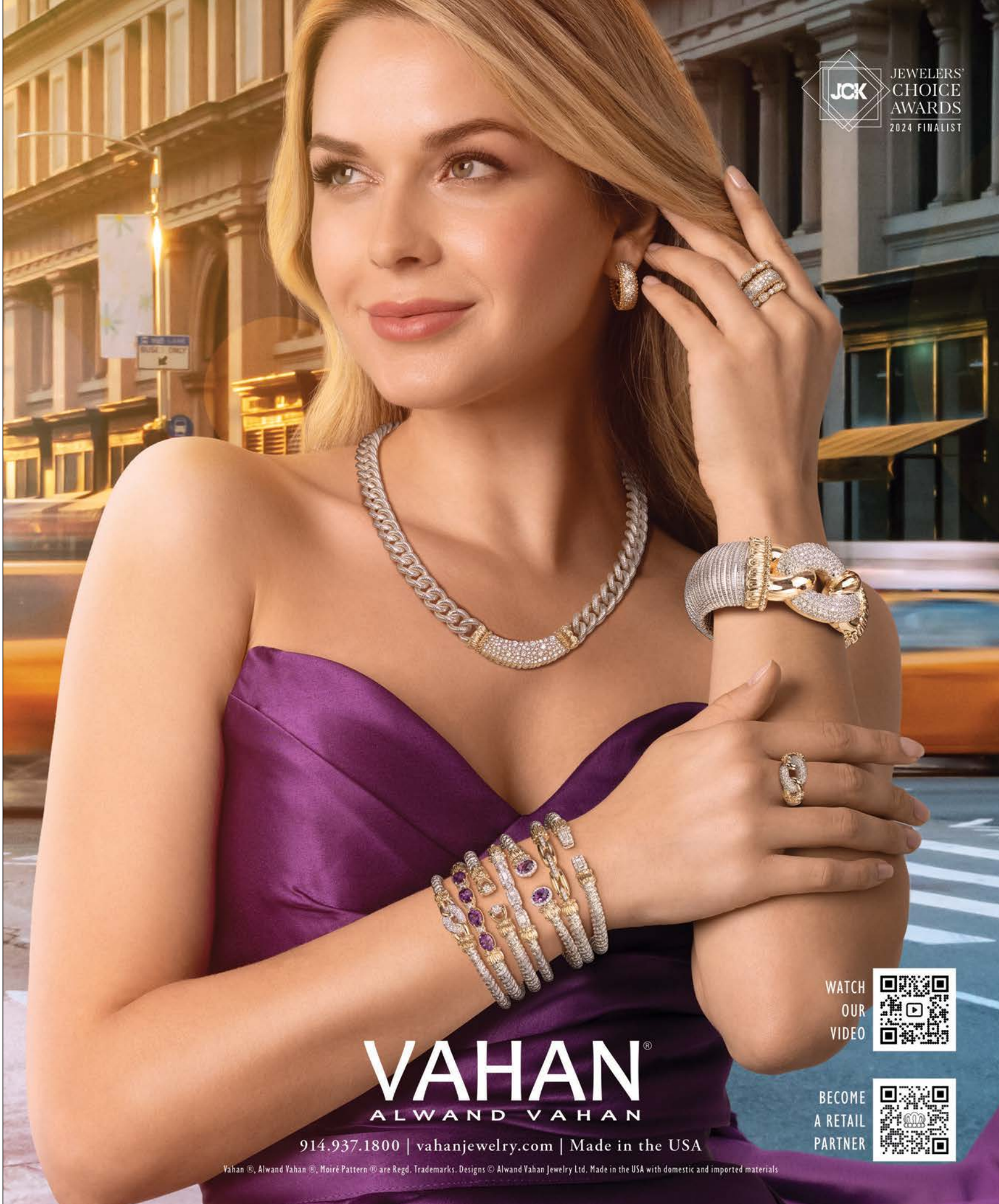
The inspiration for **Yael Designs'** new Tesserae collection is just as beautiful as the designs themselves: Tesserae imagines life as a magnificent mosaic, composed of individual essential and unique pieces that make a spectacular whole. The concept is both poignant and utterly gorgeous when translated into thoughtful combinations of colored gems in earrings, necklaces, and rings. yaeldesigns.com

14K white gold earrings with blue sapphire (0.60 TCW), ice blue sapphire (1.17 TCW), topaz (1.37 TCW) and diamonds (0.21 TCW)
PRICE: \$4,115



PRICE: \$295

PRICE: \$318



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WATCH
OUR
VIDEO



BECOME
A RETAIL
PARTNER





BALLET BELLE

➔ Is there anything as precious as a ballerina music box? This especially luxurious rendition of the classic is offered by the illustrious **Wolf 1834**. It features beautiful handmade wooden compartments and the brand's signature LusterLoc-treated ultra-suede lining, which can prevent tarnishing for up to 35 years. Perfect for both young and young-at-heart jewelry lovers. **\$495, [wolf1834.com](#)**



METAL MEASURE

⬆ The GEMORO XRF Gold & Precious Metal Analyzer is a handheld, portable Energy Dispersive XRF Spectrometer designed for jewelers, pawn shops, appraisers, and other industry professionals to measure the percentage of gold in gold jewelry, coins, or other products. This made-in-the-USA unit is fast, precise, and rugged enough to use all day long. **\$14,999, [sykessler.com](#)**



UPGRADED MATRIX

⬆ **Gemvision** has unveiled a new update to its popular MatrixGold 3 software! MatrixGold 3.8 offers a significant leap forward in user experience and performance, including seamless compatibility with Rhino 8, monochrome view for clarity and focus, simplified processes to prepare designs for 3D printing, the seamless design workflow of Auto Cplane, and more. **[gemvision.com/matrixgold/matrixgold-3](#)**



TOPICAL TEES

⬅ What does a style-conscious retail jeweler wear in the summertime? We suggest a t-shirt from **The Sacred Order!** Designed by a jewelry dealer and designer with a past in fashion, these snazzy shirts are a fun (and comfortable) way to show your love of jewels anywhere you go. We especially enjoy this tee, with its eye-catching print inspired by antique chains. **\$35, [thesacredorder.net](#)**



PACKAGING PALACE

Are you due for a packaging refresh? **Allure Box & Display Company** has an all-new showroom where jewelry professionals can book personalized appointments to discuss their unique needs, meet the Allure design team, and see all fabrics, colors, and textures in person. **[allurepack.com](#)**

SEE THE LIGHT

The International Gemological Institute (IGI) has introduced Light Performance Grading Reports for round brilliant diamonds. The reports give each stone a primary Light Performance score as well as scores for Brightness, Fire, and Contrast. **[igi.org/cut-grading](#)**

SWEET SWAG

Loudr, a curated full-service marketing agency, has a new offering called MRCH. This service provides customizable branded merchandise designed and sourced by Loudr for companies to enhance their presence at events or a creative branded solution for gifting initiatives. **[mrchbyloudr.com](#)**



EDUCATION STATION

Did you know that **Gemvision** has an education team dedicated to providing training for all MatrixGold users? Choose from a range of educational options, from virtual six-week MatrixGold certifications, to virtual workshops and much more. **[gemvision.com/matrixgold/learning](#)**

JEWELRY PRO GEAR

AUGUST'S SHORT LIST OF BUSINESS-BOOSTING PRODUCTS

BOX BEAUTY

⬇ One of the prettiest ring boxes we've seen in a minute, this little beauty from **TheLeatherExpert** is made from full-grain cow leather with a suede fabric pillow interior in an array of beautiful colors. You can personalize the box with a monogram, a date, a symbol, or even your store's logo. **\$29.99 (without customization), [theleatherexpert.etsy.com](#)**



The customizable engagement rings shown, from top to bottom, include: Solitaire Engagement Ring **Item #: 126651**; Lab-Grown Diamond Semi-Set Engagement Ring **Item #: 126786**; Solitaire Engagement Ring **Item #: 126771**



Engagement rings featured: **Item #: 126548**, **Item #: 126161**, **Item #: 126587**

SPONSORED CONTENT

SET YOUR STORE APART WITH INSTANTLY CUSTOMIZED BRIDAL

According to a survey by *The Knot*, 83% of couples want some customization of their engagement rings. How do you seamlessly and quickly deliver custom engagement rings that are exactly what your customers want? With the **ever&ever** brand of 100% customizable engagement rings. The **ever&ever** in-case bridal selling solution from Stuller engages your customers in customization and collaboration with

high-quality CZ and alloy metal prototypes.

Every single style in the **ever&ever** display has been carefully merchandised to appeal to a new generation of bridal consumers. "The **ever&ever** brand has the most up-to-date selection of best-selling and trending bridal styles", says Katelyn Meche, Stuller's director of bridal. "Today's assortment represents only 5% of Stuller's engagement rings, but that 5% makes up 30% of all the engagement rings we sell."

BRINGING CUSTOMIZATION TO LIFE

The stylish new **ever&ever** in-case display helps you tell the story of customization in a way that every customer can understand. "The core display includes three unique custom stories of product that show customers the same series with variations of center stone shape, center stone carat size, and the option of a ring with and without side accent stones," Meche explains. Your customers don't have to imagine how each style will look with additional accent stones or a different shape or size center stone; they can see variations instantly on [everandever.com](#).

And all **ever&ever** engagement styles are fully integrated with Stuller's intuitive custom design software CounterSketch®, so you can easily adjust every aspect of the design and see it instantly. It's an exciting shopping experience that sets your store apart. "Combining a physical prototype with real-time renders and pricing is a powerful combination that allows brides and grooms to feel engaged in the experience while also remaining confident that they are creating their dream

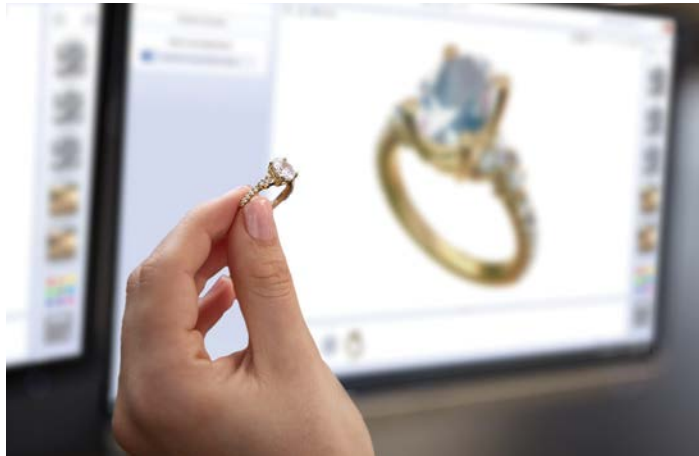
ring," says Alex Stuller, senior director of customization.

DRIVING TRAFFIC

Stuller helps you tell the **ever&ever** customization story online too with thousands of high-quality engagement ring photos, videos, and other social media assets. It's a turnkey resource for Instagram and TikTok content that will attract a new generation of bridal customers to your store. The **ever&ever** brand is advertised in bridal print and online media like *The Knot*, driving even more traffic. "The marketing tools and solutions that customers can access are sure to set them up for success," Meche says.

FUTURE PROOF YOUR BUSINESS

Today's couples want rings that fit their personalities and feel one of a kind. Embracing customization isn't just a trend, it's essential for staying competitive and meeting diverse customer needs. With **ever&ever**, one strategic low-cost inventory investment will keep your store thriving and growing as a destination for custom bridal for years to come.



Make any adjustment yourself using CounterSketch® — an intuitive design software that includes all **ever&ever** styles as starting templates for unique creations. Item featured: **Item #: 126161**

STULLER

Gemvision
A STULLER COMPANY

To find out more about the **ever&ever** bridal program and become an **ever&ever** retail partner, and to learn more about Countersketch, visit **[www.stuller.com/everandever](#)** and **[https://gemvision.com](#)**

The Diamond

As prices fall in lab-grown diamonds, retailers search for added value or look to natural diamonds BY EILEEN McCLELLAND

Retailers who sell lab-grown diamonds say their customers realize the price is falling and their engagement rings have no trade-in value.

They want them anyway. "For a lab-grown diamond buyer, it's all about price," says Jeremy Auslander of Roxbury Jewelers in Beverly Hills. "The customer looks at a 1-carat natural diamond for \$5,000 and a 3-carat lab grown for \$2,000 and says, 'Why would I pay more than double for something one-third the size?'"

Retailers and experts disagree about whether falling prices cause concern among consumers. James Doggett of Doggett Jewelry in King-

ston, NH, says he's grateful he decided not to sell lab-grown diamonds. "I am so glad I don't have to explain to clients why their stones have dropped in value like stocks in the Great Depression," he says.

On the other hand, Krystal Shiklanian of Radiant Fine Jewelry in Plymouth, MI, sells about 90% lab-grown diamonds and says her customers don't care about future value. "Hands down, it's all about the price. It's difficult to change their mind from lab to natural."

De Beers, which disrupted the lab-grown market when it launched Lightbox Jewelry with an \$800 per carat standard in 2018, dropped its retail price to \$500 per carat this year. The highest-quality Lightbox 2-carat lab-grown diamond now retails for

around 10 percent of an equivalent size and quality natural diamond. De Beers also announced in May that Lightbox will stop manufacturing lab-grown diamonds for jewelry and convert production at its Gresham, OR, factory to industrial diamonds for technology applications.

"I initially thought that the introduction of Lightbox by De Beers was genius," says Jon Walp, general manager of Long Jewelers in Virginia Beach, VA. "Devalue lab diamonds but sell them because there will always be a market for low cost while at the same time enhancing the value of natural diamonds. I didn't know that the public would accept lab diamonds so readily or that other producers would quickly flood the market."

Walp says he didn't want to sell lab-grown diamonds at first but felt he had no choice. Now 40% of diamond sales are lab. "When you have a client looking to spend \$15,000 and you can make three to four times the profit, it's hard to turn that money down. The problem is that even though our margins on lab-grown sales are very positive, we are concerned that they will affect overall volume. I guess we'll just have to sell even bigger ones to make up the deficit!"

Dilemma

Grant Mobley, jewelry and watch editor for the Natural Diamond Council, says despite the widespread demand for lab-grown diamonds, consumers can no longer ignore how low the price is. “For me, it’s not about one thing prevailing over the other,” he says. “They are different products and their value reflects that. Fewer are seeing them as comparable options. The customer for lab-grown and what lab-grown is purchased for is entirely different in the same way that lab-grown ruby is not the same thing as natural.”

Dorothy Vodicka’s mixed feelings are shared by many of INSTORE’s Brain Squad retailers who responded to a June survey about selling lab-grown diamonds. She believes that lab-grown diamonds are an easy sale now but may come back to haunt retailers in the future. “I think they are not good for the industry, but customers want them, especially as center stones or bigger stud earrings,” she says.

She tells customers she expects the price of lab-grown diamonds to go down and the price of better-quality natural diamonds to go up. “So, purchase lab if you want something beautiful and much less expensive; purchase natural if you want a valuable heirloom for your children and grandchildren.”

Many retailers are putting their qualms in writing, while some are asking customers to acknowledge in writing that they understand the situation. Tim Bodis of Diamond Designs by Bodis in Rice Lake, WI, sells more than 90% natural diamonds. If customers opt for

lab-grown, they are asked to sign a letter stating Diamond Designs will not take them back in trade, and the price may not hold over time.

Denise Oros of Linnea Jewelers of La Grange, IL, says she includes a detailed receipt with the purchase of lab-grown diamonds to avoid appraisal issues. “With the pinballing prices, we no longer offer trade-ins on any lab-grown products, but we sell the pants off of them for travel jewelry and great fashion pieces with complete disclosure,” Oros says.

To explain what’s happening to their customers, some retailers compare lab-grown diamonds to a TV, a computer or a cell phone, items that won’t hold their value after purchase.

Doug Meadows of David Douglas Diamonds & Jewelry in Marietta, GA, sells more lab-grown than natural. “We offer the lab-grown diamond challenge. We have four solitaires set up with a natural, a lab-grown, a moissanite and a CZ. Then we give the customer a loupe and ask them if they can tell. Future value is not discussed because no one knows; we just talk about the current affordability. If it is brought up,

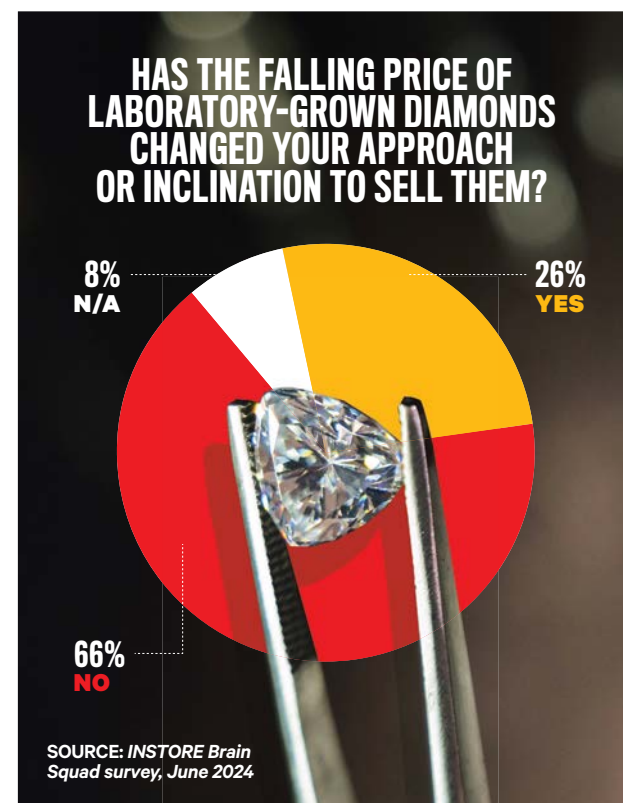
we compare them to big screen TVs and how the price has dropped. They are not only buying a diamond, they are also buying technology.”

But Cliff Yankovich of Chimera Design in Lowell, MI, says any discussion of future value is not helpful or necessary. “Why would anyone talk

to customers about future value of any jewelry purchase? What industry does that? “Thanks, here is your new car/appliance/RV etc. Please rest assured that

“Why would anyone talk to customers about future value of any jewelry purchase? What industry does that?”

**CLIFF YANKOVICH,
CHIMERA DESIGN,
LOWELL, MI**



it will not be worth anywhere near what you paid once you use it. I want to provide my customers with what *they* want.”

The drop in the price of lab-grown diamonds is reflected in the falling price of diamond engagement rings. In his June market report, Edahn Golan, CEO of Edahn Golan Diamond Research & Data, notes that the average sale price of a diamond engagement ring in the U.S. is \$2,735, significantly below the historic averages of \$3,200 to \$3,600 and the pandemic price of \$4,000.

Nearly half (45%) of the diamond engagement rings sold in the U.S. in April were set with lab-grown diamonds, according to Golan’s research. That’s an abrupt rise from 2% in 2018.

The lab-grown diamond effect is not the only factor driving down the price of engagement rings. Harold Dupuy, vice president of strategic analysis for

Stuller, says that following the post-pandemic boom years of 2021 and 2022, the natural market overproduced, causing natural prices to decline as well.

“With a budget of \$3,500, if you can get more than 1 carat and it’s a nicer diamond, a VS or VVS 2-carat E, and still get the semi-mount you’re interested in and still walk out with some change, the consumer thinks that is fantastic,” Golan says.

At some point, though, the customer may wonder if they are spending too little on an important item. “Is there a price below which it’s just too cheap?” Golan asks. “Maybe below \$1,000 or below \$2,000?” If he buys the ring solo and she’s receiving a gift, she may well wonder, “Is he being cheap?” and “If this is such an important purchase, don’t I deserve something nicer?”

Auslander thinks that may well be true. He says natural

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THE BIG STORY

diamond purchases in his store are often driven by the bride-to-be, who fears her groom doesn't have enough "skin in the game" if he purchases a less expensive engagement ring. She wonders if he's committed enough.

Rick Sanders of Sanders Jewelers in Gainesville, FL, thinks lab-grown diamonds will soon be equivalent to CZs in the sense of "things that are too cheap" to symbolize true love. "It's confusing young people now. Based on experience, we tell them the truth. Two years ago, I sold a 4-carat round for \$20,000. Last week, I sold a 15-carat oval of the same quality for \$15,000. Same margin."

Size can drive up price, of course, but as technology improvements allow lab-grown diamonds to get bigger and cheaper, Golan wonders how many women would choose to wear a 15-carat solitaire every day.

In 2023, the average size for lab-grown diamond engagement rings was 1.9 carats, according to a study by the Boston Consulting Group and De Beers. For lower-priced diamond simulants (lab-grown moissanite, white sapphire, or cubic zirconia), the most popular range is below 4 carats; larger sizes could be seen as fake.

Size is needed to maintain

the kinds of margins retailers have counted on. But size is constrained both by budget and by limits on what consumers want. As margins decline in the consumer-preferred size range, De Beers predicts that a retailer's incentive to focus on selling lab-grown diamonds over natural diamonds will decrease.

Golan isn't certain what will happen. He theorizes that the decline in lab-grown diamond prices *could* result in their reduced interest as a center stone in an engagement ring. Conversely, he has also speculated that a declining interest in spending big money on an engagement ring could make lab-

grown diamonds the gemstone of choice long-term.

Dupuy says falling prices have forced retailers to shift strategies to maintain gross margin dollars. Many, he says, are focusing on platinum mountings. Others are reducing marketing and advertising focused on lab-grown diamonds and subtly moving ad dollars back to natural. They're taking more time to present the features and benefits of both natural and lab-grown rather than taking the easy path of selling a larger lab-grown diamond. They may also sell lab-grown diamonds as a gateway product to customers who can't afford a natural now, but who do want the natural later as their income increases. If they build a relationship with the retailer, they may return, even without the possibility of a trade-in.

Amish Shah of ALTR Created Diamonds says the key for retailers will be focusing on lab-grown diamonds set in bolder jewelry designs and elevating lab-grown diamonds to a luxury product presented as a luxury experience. "In the traditional earth-mined business, design was important," Shah says, "but consumers were more fixated on getting a big enough diamond. With lab-grown, they have a bigger diamond; now they ask, how do I get a beautiful piece of jewelry?"

When Dianna Rae High, owner of Dianna Rae Jewelry, Lafayette, LA, noticed the average sales price of an engagement ring dipping into \$3,000-\$4,000 territory from her usual average of \$5,000 to \$6,000, she launched a line of engagement rings called Shapes of Beauty featuring fancy cut lab-grown diamonds mounted in unique settings. "We continue to stock them because our clients are asking for them, but the lower prices have decreased our average ticket price," she says.



SOURCE: Edahn Golan Diamond Research & Data

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“To combat this, we now offer more custom semi-mounts with unique styles and lab-grown centers.” Even her lab-grown solitaires have a little something extra.

But she does stock more natural than lab-grown diamonds and carefully presents the pros and cons of each. “More and more are returning to natural once they understand the price decreases,” High says. “But if they just want a large, affordable diamond to enjoy now, we sell them a lab-grown.”

Shane Co., with 22 locations in the U.S., offers something extra, as well, in the form of specialty cuts and colors in lab-grown gemstones. “We’ve introduced pinks and blues and yellows, and we’re looking at greens,” says Kristen Vosburg,

CMO. “The customer wants new, different and unique pieces, and we’re offering that in our stones across natural and lab assortments.”

Auslander is finding it increasingly difficult to sell natural diamonds. “The demand is in lab-grown. You can’t say no to it, or you’ll miss out on a lot of business,” he says.

Young couples are buying 2- and 3-carat lab-grown diamond engagement rings for an average sale of \$3,500 to \$5,000 at Roxbury Jewelers. Considering all of the other expenses incurred with a wedding, buying a lab-grown diamond feels like they finally caught a break, Auslander says.

While he firmly believes that a lab-grown diamond purchase is a home run for the customer,

he is concerned about margins and total dollars made. “It’s going to be hard to compete with hundreds if not thousands of suppliers who will go straight to the public with an e-commerce website,” he says.

He’s been used to working on small margins with higher sales amounts. With lab-grown, he’s had to reverse the equation: “Smaller sales amounts with much higher margins, so at the end of the day, you end up with the same amount of money in your pocket,” he says.

“But it shouldn’t affect the customer. They’re not buying the item as an investment; they’re not watching the daily fluctuations of the lab-grown diamond market. They’re buying a piece of jewelry to represent an occasion, a memory. The

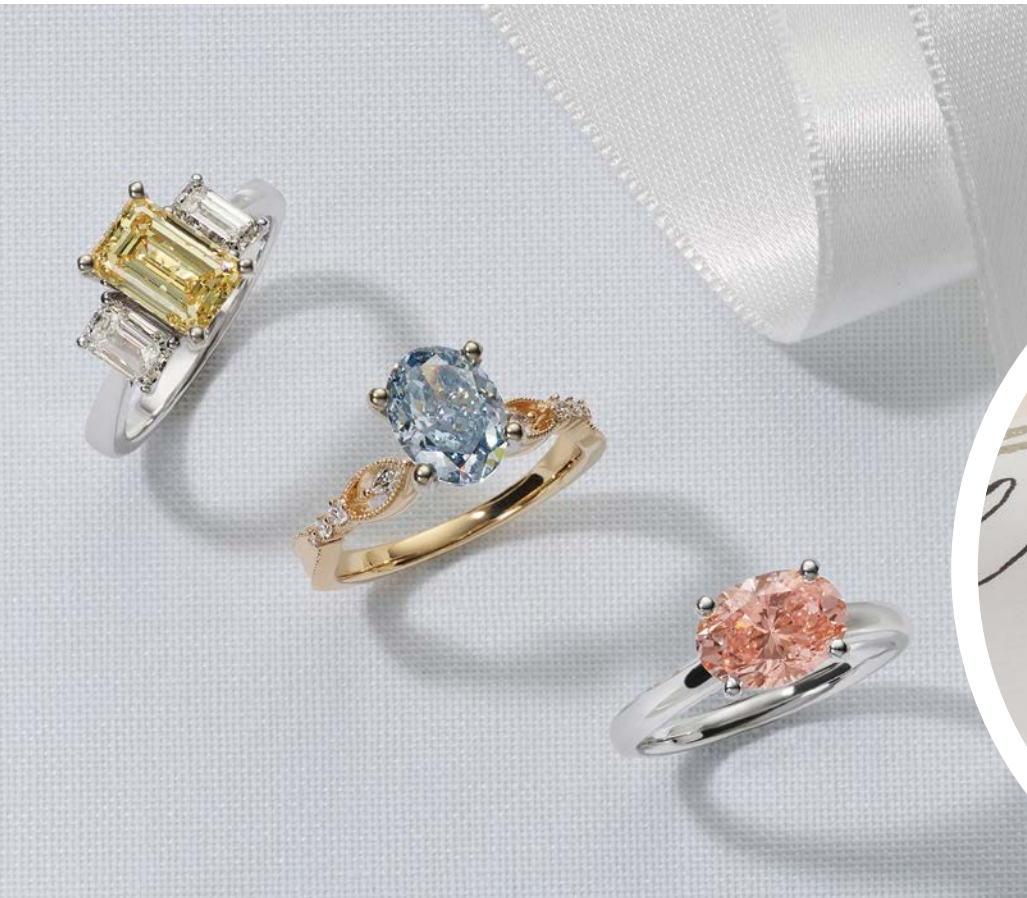
emphasis should be on what the item represents. Love, commitment and something that’s bright and sparkly!”

At Amber’s Designs in Katy, TX, sales are split close to 50/50. Owner Amber Gustafson tells customers that lab-grown diamonds *are* diamonds and will last as long as natural diamonds. “Customers know they are the hardest substance and will last a lifetime,” she says. “Knowing they have a diamond on their hand, be it lab or natural, signifies commitment.”

Selling Natural Diamonds

Fariel Zerouki, De Beers senior vice-president of provenance, ethics and industry relations, discussed natural diamonds on a JCK panel in June. She said that while De Beers believes in both category and brand marketing, no matter how much marketing there is, consumer demand is driven primarily by the retailer. “We need the retailer to talk

Retailer Shane Co., with 22 U.S. locations, is offering lab-grown diamonds in a range of specialty colors.



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An ad campaign from the Natural Diamond Council features actress Lily James going to the source of diamonds in Canada.



about natural diamonds and to visit the mines. Marketing alone isn't going to solve the problem. It's about going beyond the 4Cs. The 4Cs help finalize the sale, but they don't inspire the sale. Talking about rarity and the positive impact of the industry, those things make a difference. That may feel overwhelming to a sales adviser, but it shouldn't."

Natasha Henderson, executive director of Saxon's Fine Jewelers (Bend, OR), where about three-quarters of diamond sales are natural, says she believes lab-grown sales are driven by both a lack of knowledge and a desire for size. "Most people who walk in our store walk out with natural because that is what we stock in jewelry and we skip over the lab-grown conversation. It's a moot point."

Beth Greene of Conti Jewelers in Endwell, NY, says that

at the height of the store's lab-grown boom in 2022-2023, one out of 30 diamonds she sold was natural. But in May and June 2024, she's sold three engagement rings with natural diamond centers. So she is stocking more natural diamonds again and showing them first. She's also actively promoting the Antwerp Diamond Trade Fair and the romance of owning a hand-picked diamond. "We are going all-in for the event and hope to really bring the emphasis back to natural diamonds. Our customers who purchase natural diamonds are highly focused on commitment, history and rarity. It's more of an emotional decision."

Sissy's Log Cabin, with six stores in Arkansas and Tennessee, sells only natural diamonds. COO William Jones IV says the industry is not branding natural

diamonds as well as it could. "I hear too often that consumers don't care about origin," he says. "But talking about it gives it value. There is a premium for natural diamonds, and I'm not scared by that. If you're selling both, communicate exactly what you're selling."

Mobley says retailers need to rethink how they sell natural diamonds. "I know it's difficult, but look at companies like Tiffany, Cartier, Harry Winston and Fred Leighton or any of these names," Mobley says. "They have convinced their customers that their product is worth it. Even if you're a small independent, you have that power. It's about how you treat your customers. You have to make it worth it."

Kristina Buckley Kayel, managing director and CMO, North America, for the Nat-

ural Diamond Council, says the NDC's current marketing campaign, "Real, Rare, Responsible," focuses on the natural diamond itself, its origin and the values associated with it. "Retailers have championed and welcomed a campaign that will inspire consumers and can be tangibly conveyed at the point of sale."

A study by the Boston Consulting Group and De Beers found that more than 70% of decisions to buy lab-grown diamonds happen in stores. Buckley Kayel says the NDC has found that if the retail sales professional tells the natural diamond story correctly and fully, the intent to purchase natural diamonds would go up by 94%. "It's low-hanging fruit, and the opportunity is massive," she says.

The key is in the training of

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sales staff as well as focusing on existing customers, Jones says. Instead of relying solely on the new engagement ring shopper, reach out to anyone who has bought a 1-carat diamond in the past five years, he suggests. Once a diamond shopper is in the store, “train your staff to say, ‘I have to show you this 2-carat Hearts on Fire diamond.’ The average price ticket will go up and you will rebrand yourself as a luxury retailer.”

Golan says that while consumers buying engagement rings spent less or moved to lab-

grown diamonds this year, older and more affluent consumers moved to larger diamonds. “This is something to keep in mind when a client steps into the store,” he says.

Golan adds that category marketing of natural diamonds remains important and will be strongly influenced by what happens with the impending sale of De Beers by parent company Anglo American.

“Whoever buys De Beers can either elevate the diamond industry or bring it down,” Golan says. “Whoever it is must really

care about the industry at large. If they spend less on marketing or don’t want to be front and center, it’s entirely possible the entire diamond industry can be negatively affected.

“If they do want to be a major player, impact the industry, and have a central channel, it will be better for the industry at large. That is the most important element that will impact the industry shortly.”

During the Las Vegas JCK breakfast in June, Martin Rapaport, chairman of Rapaport Group, urged his audience to

stand by natural diamonds.

“Synthetics are not sustainable as a competitor for natural diamonds. People want something of value.

“We’re in the real diamond business for real commitment. Know who you are. If you are a jeweler, sell jewels. Position natural diamonds as the ultimate commitment. They want to spend money. It’s not the price that counts. It’s about ‘Am I getting value for money?’ The dinner can’t cost more than the diamond.”

BURGEONING MARKET FOR RECYCLED DIAMONDS CREATES CAN’T-MISS OPPORTUNITY

Jewelry retailers need to step up their game on vintage and antiques. BY EILEEN McCLELLAND



Independent retail jewelers who aren’t buying over the counter are missing out on an incredible opportunity as older generations of diamond owners relinquish or bequeath their diamond jewelry, experts say.

As Martin Rapaport put it during the JCK Rapaport Breakfast in June, “Diamonds are forever. Little old ladies are not. Buy them back from consumers. Give them a good deal.”

Sixty percent of U.S. brides received an engagement ring by 1970, and according to a De Beers report, those rings are likely to be passed down to the next generation within the next 20 years, driving an increase in inheritance-based recycling volume.

In 2015, 60% of diamonds were sold outside of the original setting; in 2021, only 30% were sold that way, indicating that buyers increasingly value the unique design, affordability and sustainability aspects offered by vintage jewelry.

Grant Mobley, jewelry and watch editor at Natural Diamond Council, says buying and selling vintage and antique diamonds and jewelry can be a huge profit center.

“I hate when jewelers say, ‘We don’t know much about vintage jewelry because we don’t sell it,’” he says. “Couldn’t you say that about anything? It’s no longer an excuse. If you are a full-service jeweler, you need to be an expert in these things.”

Bridal customers torn between lab-grown and natural diamonds may well be interested in vintage or antique diamonds as an alternative. “It doesn’t get more sustainable than that,” Mobley says. “It doesn’t have to be made at all. For certain consumers, yes, it’s a huge driving factor or can be an extra little push driving them in that direction.”

Melanie Grant, director of the Responsible Jewellery

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THE BIG STORY

“Focus on the very obviously old, the cushions, the open culets, that really set the cut apart from modern cuts.”

GRANT MOBLEY

Gen Z will replace millennials as the dominant engagement and wedding jewelry consumers over the next decade, and for many members of that generation, ethics, authenticity and social justice issues matter as much if not more than price. They want jewelry to have meaning. Forty-two percent of Gen Z would not buy from companies whose values do not align with their own, says Grant, who spoke at the American Gem Society Conclave.

Mobley says it's important for retailers to employ at least

Council, says that by 2025, 20 to 30 percent of global fine jewelry sales will be influenced by sustainability issues, which would represent at least a three-times increase over 2019.

one person qualified to buy over the counter, to find the right mix of inventory and talk about it intelligently. “How cool is it that it was cut 100 years ago,” is one way to sell antique diamonds.

It's important to test for naturalness when buying diamonds. Every store should have one or two diamond detection devices. “It's the cost of doing business these days, and those machines have gotten less expensive,” Mobley says.

Diamonds cut pre-1920s and 1930s are trending. “A lot of designers are buying vintage diamonds and remounting them into cool, more modern settings,” Mobley says.

Mobley warns not to focus on Old Euros exclusively. “Focus on the very obviously old, the cushions, the open culets, that really set the cut apart from your modern cuts. If the diamond is pretty as is, don't



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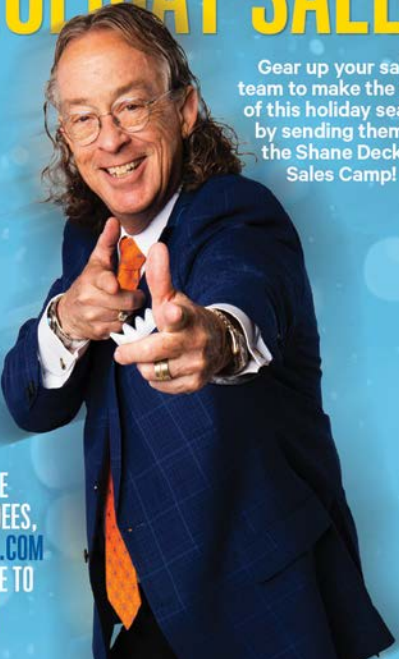
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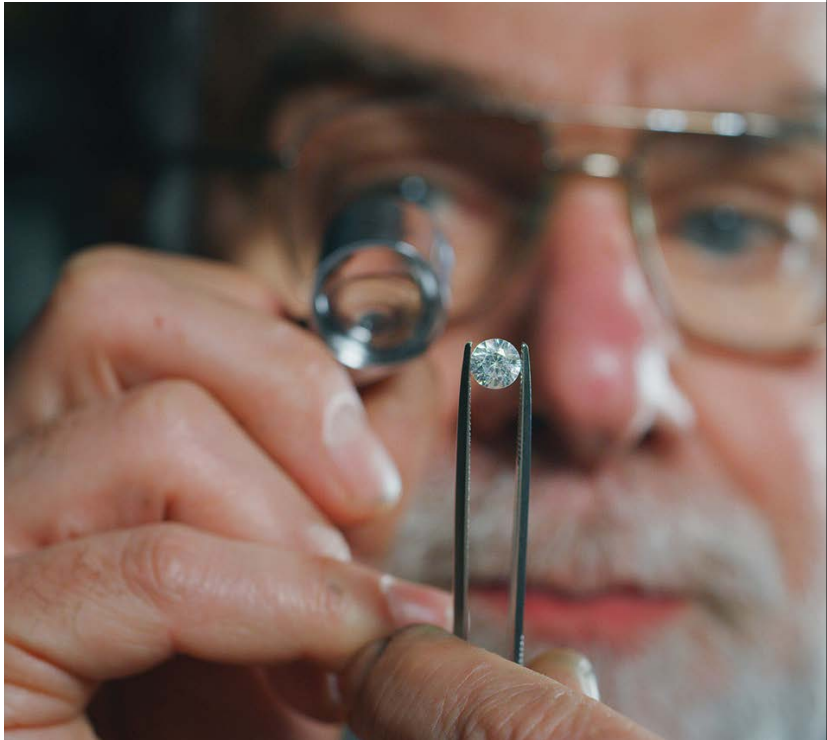
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recut it.”

Mobley also cited a huge up-tick on the red carpet in vintage jewelry from Fred Leighton and other companies specializing in signed, vintage pieces. “I think that people hearing the names of these companies is sparking an interest. It’s causing consumers to go and seek out companies that are experts in vintage. So, you as a retailer need to become an expert because they’re looking for dealers who have good taste and curate a good collection.”

Mobley offers four tips for becoming an expert.

1. Go To Trade Shows. “There are so many great antique shows. These are incredible ways to meet a large pool of vendors specializing in this. If you aren’t doing these shows, you’re missing out.”

2. Talk To Vendors. “Some of the best education I’ve had is walking around antique shows and

talking with vendors. They can tell you about pieces and eras. Lean on your vendors. Create those good relationships.”

3. Lean On Other Jewelers. “Rarely do people see each other as competition outside of a small town. Jewelers are, for the most part, very willing to help other jewelers.”

4. Watch Auction Houses. “Pay attention to the auction houses and what they’re doing: Phillips, Sotheby’s, Christie’s, Heritage. You can learn the market and what people are paying for things. Otherwise, how do you know what to pay for it? If you took one year and said, ‘This year, I’m going to pay attention to these four auction houses and really look at the pieces, see what they’re selling for,’ that’s like going to college. If you combine that with going to seminars at shows, that’s really all it takes. There’s no excuse to not get into this part of the industry.”

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THE LAB-GROWN DIP

How they’re driving down retailers’ profits

BY ABE SHERMAN

The continued declines in lab-grown diamond prices are having a negative impact on net profit for retailers. Lab-grown diamonds have taken market share from natural diamonds, in many stores exceeding the number of natural diamonds sold. However, with the decline in lab-grown prices, top-line sales revenue in the loose diamond category is falling, as is the average selling price and gross profit dollars



per transaction. The recent collapse of wholesale prices is accelerating this trend. The first report shows the results on both sales revenue and gross profit dollars when roughly half of loose diamond sales are from lab-grown diamonds.

This first report represents only 50 companies (roughly 100 doors) that are members of our Plexus Performance Groups. I’m using this specific data since all categories are normalized for

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Fifty Company Report																
Sales between 05/12/2023 and 05/10/2024 Diamond Loose, Lab Grown Diamond Loose																
	SALES			COST OF GOODS		INVENTORY				PROFIT				AGED		
Category	Sales	Units	Avg Tickets	Cost	Avg Cost	Cost Onhand	Units	Avg Cost OH	TURN OVER	GP\$	GP\$ Per Diamond	GP%	GMROI	Cost	Units	%Aged
Diamond Loose	\$43,584,117	4,820	\$9,042	\$26,609,553	\$5,521	\$38,276,722	8,375	\$4,570	0.70	\$16,974,565	\$3,522	0.39	\$0.44	\$18,459,856	4,866	48%
Lab Grown Loose	\$15,109,236	4,963	\$3,044	\$5,720,049	\$1,153	\$5,021,368	4,138	\$1,213	1.14	\$9,389,188	\$1,892	0.62	\$1.87	\$667,992	549	13%
TOTALS	\$58,693,354	9,783	\$6,000	\$32,329,601	\$3,305	\$43,298,089	12,513	\$3,460	0.75	\$26,363,753		0.45	\$0.61	\$19,127,848	5,415	44%

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Category Analysis Report for AGS													
Sales between 01/01/2018 and 09/02/2023 Categories: All, Vendors: All, Store Number: All, Level: Dia Loose, TranType: All, Ownership: All													
Category	Period	SALES			COST OF GOODS		INVENTORY			TURN OVER	PROFIT		
		Sales	Units	Avg Tickets	Cost	Avg Cost	Cost Onhand	Units	Avg Cost OH		GP\$	GP\$ Per Diamond	% of GP\$ Per Dia Sold
Diamond Loose	2023 YTD	\$8,179,122	834	\$9,807	\$5,008,307	\$6,005	\$13,749,843	2,408	\$5,710	0.36	\$3,170,815	\$3,802	0.39
Lab Grown Loose	2023 YTD	\$4,937,557	1,287	\$3,836	\$2,062,053	\$1,602	\$2,182,894	1,403	\$1,556	0.94	\$2,875,504	\$2,234	59%
		\$13,116,678	2,121	\$6,184	\$7,070,359		\$15,932,737	3,811			\$6,046,319	\$2,851	0.46
Diamond Loose	2022 YTD	\$10,733,396	1,036	\$10,360	\$6,851,729	\$6,614	\$14,397,762	2,382	\$6,044	0.48	\$3,881,667	\$3,747	0.36
Lab Grown Loose	2022 YTD	\$5,524,438	1,213	\$4,554	\$2,715,611	\$2,239	\$3,590,742	1,372	\$2,617	0.76	\$2,808,827	\$2,316	62%
		\$16,257,834	2,249	\$7,229	\$9,567,340		\$17,988,503	3,754			\$6,690,494	\$2,975	0.41
Diamond Loose	2021 YTD	\$10,384,328	1,267	\$8,196	\$6,635,068	\$5,237	\$12,155,992	2,312	\$5,258	0.55	\$3,749,260	\$2,959	0.36
Lab Grown Loose	2021 YTD	\$4,194,995	886	\$4,735	\$2,181,877	\$2,463	\$2,165,394	793	\$2,731	1.01	\$2,013,118	\$2,272	77%
		\$14,579,323	2,153	\$6,772	\$8,816,945		\$14,321,386	3,105			\$5,762,378	\$2,676	0.40

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these stores regardless of which POS system they have and what categories they use.

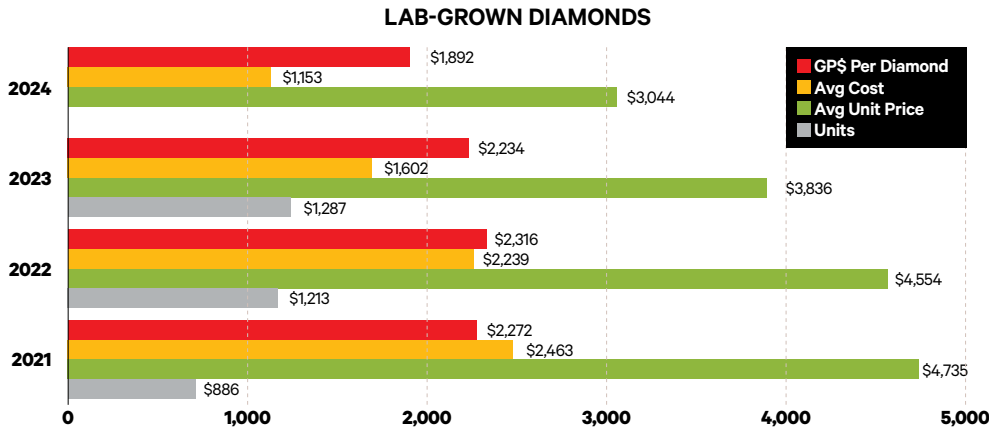
Of the 9,783 loose diamonds sold over the 12-month period ending May 10, a bit more than half of the units were lab-grown. Those 4,963 lab-grown diamonds sold for one-third the price of natural diamonds. Note the differences in gross profit percentages: 62% for lab-grown and 39% for natural diamonds. While many celebrate the gross profit achieved from lab-grown diamonds, the more important number is gross profit dollars per diamond sold, which is \$3,522 for natural and \$1,892 for lab-grown.

The selling price and unit trends over the past several years are in the next report.

This is from a single Plexus group (representing approximately 20 doors) showing results for the first eight months of each year, trended over a three-year period, but the results are similar across all retail-

ers. Both natural and lab-grown average retail prices are declining as of May when compared to previous years. The average sale for a lab-grown diamond in 2021 was \$4,735, dropping to \$3,836 by August 2023, but as of

May 2024, the average sale was \$3,044, a 21% drop in one year and a 36% drop per sale since 2021. The average cost was \$2,463 in 2021 and \$1,602 in 2023, but it dropped to \$1,153 in May 2024, a 53% decline in cost



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of goods sold since 2021.

One of the arguments in support of selling lab-grown diamonds over natural is the idea that more people will buy diamonds since they are more affordable. Notice the total number of diamonds sold by category since 2021. The same group of jewelers is selling near-

ly identical numbers of loose diamonds, but the ratio of natural to lab-grown has flipped.

Retailers who have been paying attention to declines in their average sale and gross profit dollars over the past year have begun encouraging natural diamonds over lab-grown. The declines in gross profit dollars

don't just impact stores, but staff as well. Sales associates compensated based on gross profit dollars would need to double their unit sales to make the same commission.

The gross profit dollars per natural diamond sold have declined slightly from 2023 but not nearly as much as lab-grown

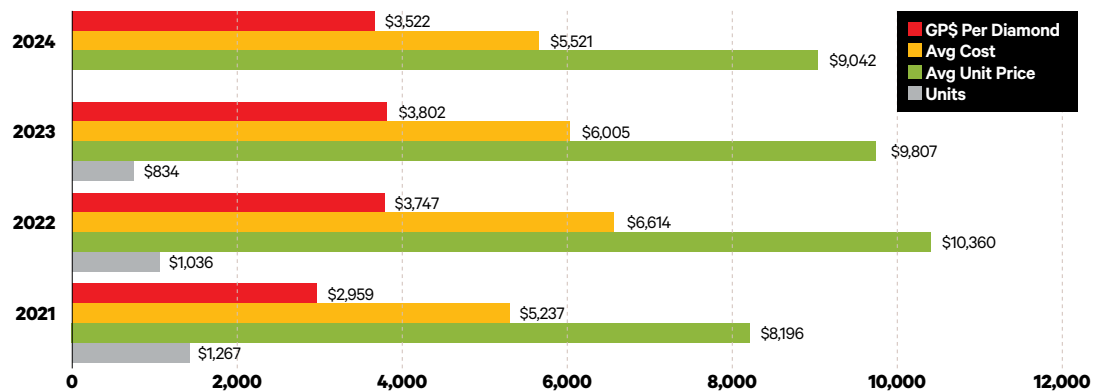
diamonds. The lower end of the natural diamond market appears to be going to lab-grown diamonds, leaving higher ticket sales to natural diamonds. Meaning, the more lab-grown diamonds that are sold, the lower total sales will be for the overall diamond category, as well as lower gross profit.

The reduction in the costs of, and profit from, lab-grown diamonds should be considered when making marketing, merchandising and financial plans going forward. The mix of natural versus lab-grown, markups and gross profit per item sold may need to be adjusted to achieve net profit goals.



Abe Sherman is CEO at BIG (Buyers Intelligence Group) and the creator of Balance to Buy, an online interactive merchandising system for the jewelry industry.

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TRIBALISM HAS TAKEN on a negative connotation in recent years, but it's not an inherently bad impulse — join a CrossFit “tribe,” and you're likely to see health benefits while also seeing your wardrobe expand to include the kinds of items and brands CrossFitters wear. The power of tribes, and the urge of humans to fit in, hasn't gone unnoticed by

marketers, who are more likely to refer to them as “affinity groups.” Such groups are composed of people who share an identity marker, notes Roy H. Williams, author of the Wizard of Ads trilogy. “Backpackers are an affinity group. Corvette drivers are an affinity group. If you like to sew, you are part of an affinity group.” The secret is to

be able to identify the tribes in your market. And Facebook and other social media channels make it easier than ever. Win over one member, and soon the whole tribe may be thinking more positively of the products and services you offer. “Marketing to affinity groups is a smart thing to do,” says Williams. Go search them out.



NO 64%

YES 36%

DO YOU OR DON'T YOU Do you belong to a buying group? **PAGE 76**



REAL DEAL The Mystery of the Secret Spiff. **PAGE 78**

BEST OF THE BEST Boston retailer showcases wedding bands for an entire weekend. **PAGE 58**

ONLINE AT instoremag.com

DAVID GELLER: If you don't already offer custom design manufacture in your store, you should consider doing so. Here's why. instoremag.com/geller0824.

KYLE BULLOCK: Want to earn more money and position yourself for retirement? It's time to step back from being the top seller in your store. Here's how. instoremag.com/bullock0824.



MEGAN CRABTREE

→ Empower your team and engage your bridal clients by following these tactics. **PAGE 62**



SHERRY SMITH

→ When selling bridal, you have particular advantages from being an independent jeweler. Use them. **PAGE 64**



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→ 10 action items to sell more diamond engagement rings to millennials. **PAGE 66**



PETER HANNES

→ Here's what you need to say to convince Mr. Black Wedding Band to instead by a ring that will last and look great. **PAGE 68**

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AUGUST 2024 57

BEST OF THE BEST

LONG'S JEWELERS / BOSTON, MA

STRIKE UP THE BAND

Long's celebrates what should never be an afterthought: the wedding ring

BY EILEEN McCLELLAND

Two decades in, Long Jewelers' annual Wedding Band Weekend continues to draw a crowd.

More than 1,000 people visit Long's over three days every March to buy their wedding bands.

"That's a huge win," says Craig Rottenberg, president of Boston-based Long's Jewelers. "What makes this event so special for us is that even though we have six stores, we bring everyone to one store and throw a giant wedding band party," he says. "It's a fun event with tremendous energy, food, drink, and decoration. A celebration."

While couples can celebrate checking off an important item from their to-do list, Long's can celebrate the fact that most customers who visit Long's for wedding band weekend are new to the company. Many bought their engagement rings elsewhere.

"We don't do it just to cater to the folks we sold engagement rings to," Rottenberg says. "We use it to cement a jewelry relationship with new customers. A lot of engagement ring sellers orphan their customers after the first sale. Our business is the exact opposite of that. We're just as happy to start with the wedding band or a watch as an engagement ring. It's all about building a lifelong relationship of trust and value."

Long's Jewelers is a family-owned and operated full-service jeweler with six stores throughout Massachusetts and New Hampshire. Long's transforms the inventory at its largest store (10,000 square feet) into all wedding bands, creating an incredible selection from Long's suppliers. The Burlington showroom becomes a wedding wonderland, its cases brimming with diamond, gold, platinum, alternative metal, and customizable wedding rings.

"There are thousands and thousands of wedding bands to choose from," Rottenberg says. "Year in, year out, tastes change a little bit. But the core of the event is the same. Provide an amazing experience, recognize that these are people starting their lives together, and they want to be treated with patience and respect. How we market the event has changed dramatically. It's almost exclusively digitally driven and social media driven." Word has, of course, spread in the market, by word of mouth as well as changing modes of marketing.

Recently, although the Boston market has long favored round diamonds, shoppers are looking for fancy shapes. Yellow gold has come back in a way it hasn't in

years. Even wedding band customers are looking at multiple stacking bands, and women often want more than one. Men like darker metals and mixed metals.

Many men's bands are more substantial, more precious, more unique, or more of a statement in some way than in the past. On the high end, they can be wearable art. Long's has had a lot of success and growth with the high-end men's band category as more move away from traditional gold bands.

To make the event successful, planning never really ends and begins in earnest as far as six months in advance.

"I don't think this is something you can throw together and have it be a big success," Rottenberg says. "I think you need to plant the seeds early."

March is the designated month because spring and summer are the wedding seasons in New England. "Having the event in March

sets them up to have the rings ready for the massive flow of summer weddings," Rottenberg says.

Partnering with other businesses helps drive success, too. Partners include a restaurant next door and a local men's clothing company that specializes in tuxedos for wedding parties. Long's newest partner is Lizzie's Bakery, named Best of Boston for wedding cakes two years in a row by a local magazine. Throughout the weekend, couples can win prizes, and one couple will also win up to \$2,000 to be used toward their wedding bands.

Wedding bands, sometimes overlooked by jewelers as a profit center, are recognized as such by Long's.

"We're still seeing people spend tremendously on their wedding bands," Rottenberg says. "The average ticket is still rising. They want to spend more and more on them."



SPONSORED CONTENT

THE BRIDAL COLLECTION FROM VLORA'S PROMISING DEBUT

Vlora delivers a new level of style and incomparable service to jewelers and their customers.



From left to right: Classic solitaire semi-mount with baguette side diamonds (0.51 TCW). **MSRP: \$1,875**; oval solitaire with prong-set oval side diamonds (1.5 TCW). **MSRP: \$6,775**; special halo semi-mount with baguette and round halo and side diamonds (0.87 TCW). **MSRP: \$3,025**; classic solitaire with baguette and round side diamonds (1.18 TCW). **MSRP: \$4,025**. three-stone diamond semi-mount (0.81 TCW). **MSRP: \$3,525** (Note: Prices shown are for each style in 14K white gold and do not include center diamonds.)

Through many of life's journeys, none is more momentous than marriage. As a jeweler you understand this: The engagement rings and wedding bands you stock and sell represent a lifetime's worth of promises.

Promises are important. And the Bridal Collection from Vlora, a new line of engagement rings and wedding bands, promises everything that jewelers — and their customers — could ever want. It's the latest collection from Vlora, a company known for its expertly designed and precisely manufactured natural diamond jewelry.

Founded by third-generation jeweler Vik Jain, Vlora's fresh modern designs, meticulous attention to detail and first class customer service have made it a favorite in stores around the country. The Bridal Collection from Vlora promises to do the same. This is bridal jewelry that's thoroughly on trend, designed for the discerning, style-conscious woman. "We're targeting today's brides by offering modern twists on timeless

designs," says Vik, who launched the new collection at this year's Centurion Jewelry Show.

The Bridal Collection from Vlora consists of beautifully curated, fully customizable engagement ring semi-mounts, all with matching bands and brand details built into every design. The collection builds on the company's dedication to quality and service. Every piece of Vlora jewelry — from everyday diamonds to bridal — must pass a stringent 12-point inspection process to ensure it meets the company's high quality control standards. All jewelry is made in-house in the company's state-of-the-art manufacturing facility. Available in 14K or 18K white, yellow or rose gold as well as platinum, each Vlora bridal design features natural ideal-cut VS clarity F-G color diamonds. Special orders are delivered within two to three weeks using a seamless, concierge production process.

Jewelers can also expect robust marketing support for the Bridal Collection from Vlora. Visuals for the line, beautifully shot

at a private estate in Connecticut, capture the romance and uniqueness of the brand. They're the basis for the collection's turnkey marketing materials designed to help jewelers sell. This includes campaign videos, print ads and social media materials as well as point-of-purchase signage. The company also offers retailers a complete display system.

Vik Jain says a bridal collection was a natural next step for the three-year old company's evolution. "The Vlora team has decades of experience designing and manufacturing jewelry to the highest standards," he says. "The bridal collection is the result of this experience and our absolute passion for our craft."

For more information about Vlora Bridal, contact the company directly.
E: concierge@vlorajewelry.com P: (800) 807-2481
W: vlorajewelry.com

VLORA

TIP SHEET

SALES
READ THE BODY

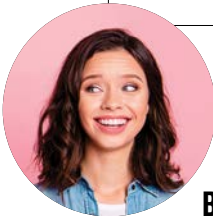
Sales trainer David Richardson calls it one of the most common mistakes he sees on the salesfloor: not paying attention to the customer's body language. "So many times, I see salespeople looking at the diamond, not at the customer. You've seen this diamond in the case for months. You need to look at him, see if the color changes in his face, see if his eyes start to dilate, look at his facial expressions, see how he positions his body, see how he holds the jewelry, etc. These are all signs that will help direct your sales presentation," he says.

MOTIVATION
REFRAME AWKWARDNESS

It was commencement season recently. And among the many wise bits of advice offered, we liked this one from business author Dan Pink: Reframe the way you view awkwardness. "Awkwardness is not an excuse. It's an opportunity. It's a signal from your brain that you're about to learn, grow, and experience something novel. So, talk to new people. Try an unusual sport. Awkwardness is a paper tiger easily slayed."

MANAGEMENT
ASK HOW THEY DO IT

You may have wondered why your staff hasn't figured out the way you like to work: how you like to receive and give information, your best hours, your strengths, what small things are important to you, and so on. The reason is likely because you never told them. They, too, likely have their own way of getting things done. If you haven't yet, ask them at their next review or during onboarding. Peter Drucker, the OG of management studies, called taking responsibility for relationships in this manner



an absolute necessity to achieving an effective workplace.

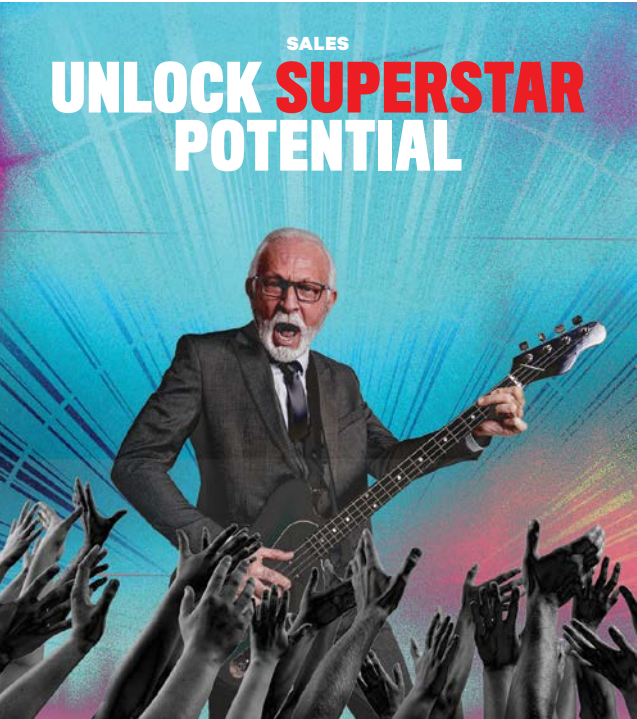
RECORD-KEEPING
BACK UP LIKE A PRO

In most things in life, good enough is just fine. But that's not the case when it comes to backing up your files. "Be a pro when it comes to storing and saving your data. Back up your backup," says Kevin Kelly in his book, *Excellent Advice for Living*. Kelly recommends you have at least one physical backup and one backup in the cloud. And if you really want peace of mind, keep more than one of

each. "How much would you pay to retrieve all your data, photos, notes, if you lost them? Backups are cheap compared to regrets," he says.

MOTIVATION
MAKE IT EASY TO SHOW UP

There's something in the phrase "showing up" that seems to demand grit and buckling down. But it doesn't have to be that way, says James Clear, author of the bestseller *Atomic Habits*. "One of the things I recommend in the book



When you have someone on staff who is a natural salesperson, put away the rule book and stash the scripts, say marketers Rich Baker and Gary Levitt in a column at MarketingProfs. "Encourage creativity, boldness, and authenticity. Tell them you have made a choice to embrace the soft science of human interaction over the hard science of metrics — come hell or high water," they write. "With this lofty mindset in place, every customer interaction will be a slam-dunk and crackle with the intangibles you need to transform customers into loyal friends."

is called the two-minute rule," he told the podcaster Tim Ferriss recently. "Just take whatever habit you're trying to build and scale it down to something that takes two minutes or less to do. So 'read 30 books a year' becomes 'read one page,' or 'meditate five days a week for 30 minutes' becomes 'meditate for 60 seconds.' You're just trying to master the art of showing up. So, make it easy to do."

PROBLEM SOLVING
WHAT COULD YOU DO?

Faced with a problem and not sure what to do? Instead of asking yourself, what should I do, make a small linguistic adjustment and ask yourself, what *could* I do? According to a study by researchers at Harvard Business School, the "could" question widens the possibilities, generating more and better potential solutions, whereas "should" tends to limit the possibilities to what comes to mind first and what has often been tried before.

CREATIVITY
WRITE DOWN YOUR IDEAS

Don't think you have great ideas? Thiago Forte, author of *Building a Second Brain*, recommends you do a 30-day test. "Once or twice a day, when you have an idea, write it down in a digital notes app. At the end of 30 days, open it up and look at this treasure trove of knowledge and try and tell me that that some of the total collected information is not going to be valuable for all your future projects and goals," he said on the Dan Pink podcast.

The Edge just helps our day to day go by easier.

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- Heidi Corso, Anderson Jewelers, Taylorville, IL



See Heidi's Story.

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THUNDERSTRUCK

That realization that transformed the way you do business

DIAMOND DISTINCTION

HARRY GORDON of the Gordon's Jewelry/Jaccard's carriage trade and catalog sales and showroom chain told me in his office during my orientation in Houston, TX, that diamond jewelry is the only gift that has these three unique qualities: It conveys an emotion, you can wear it, and it has increasing value. I remembered that and always conveyed it through my half-century career. **J. Dennis Petimezas, Watchmakers Diamonds & Jewelry, Johnstown, PA**



WOULDA COULDA SHOULD A

What you'd have said to that rude or clueless customer ... if only you'd thought of it faster



HOW DO I KNOW YOU'RE NOT GOING TO SAY YOU HAD A 1-CARAT D VS1 DIAMOND WHEN YOU PICK IT UP?"

... TO THE CUSTOMER who says, "How do I know you're not going to switch out my L-I3 0.25-carat for a CZ?"

Seen on the Jewelers Helping Jewelers Facebook Group.

MEGAN CRABTREE ON MANAGEMENT

ENGAGEMENT EMPOWERMENT

Help your sales team and your clients by following these tactics

As a store manager, you know that creating a winning bridal jewelry team requires more than just sales skills. Here are key strategies to equip your team for success and turn your store into the go-to destination for "I do" brilliance.

Streamline Operations

1. Ensure your team has centralized access to all vendor pricing portals. Eliminate time-wasting scrambles during sales by creating a master sheet listing all vendor login credentials.

2. Utilize your software system to its full potential. Run reports to identify customers who purchased engagement rings but haven't returned for wedding bands. This creates a targeted list for your sales team to follow up on.

3. Consider using alloy samples for wedding bands. This allows customers to visualize the final product without a massive inventory investment, as most bands are special-ordered anyway.

Boost Sales & Average Ticket

1. Partner with the Platinum Guild to train your team on the benefits of platinum. Educate them on pricing and incorporate it into white gold tag displays for easy reference during sales conversations.

2. Use data to identify potential customers who haven't purchased engagement rings from your store. Leverage this data for personalized marketing campaigns offering incentives for purchases or upgrades on existing rings.

Enhance the Customer Experience

1. Train your team to encourage couples to order wedding bands along with engagement rings. This ensures a flawless stylistic and diamond alignment for a complete set and ultimately a better customer experience.

2. Showcase wedding bands alongside engagement rings in your display cases. Seeing them together sparks interest and can lead to increased sales of both pieces.

3. Mystery shop local competitors. Evaluate their product offerings, pricing, and overall customer experience during the engagement ring buying journey. Identify their strengths and weaknesses to create an even more memorable experience in your store.

4. Analyze your engagement ring to wedding band sales ratio. This valuable data reveals a potential sales gap you can bridge through smart display techniques. Create curated collections that showcase different ring and band styles together. This visually demonstrates how each piece complements the other, inspiring customers to find their perfect set.

5. Consider a bridal package program partnering with local wedding vendors. Offer customers who purchase engagement rings discounts on bridal gowns, champagne toasts, or other wedding services. This fosters a sense of community, sets you apart from competitors, and enhances the bridal experience.

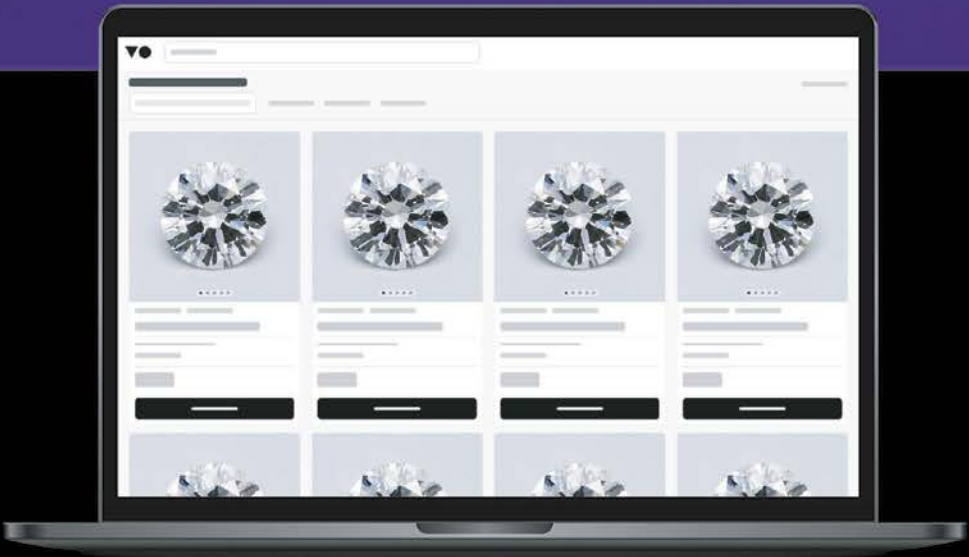
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MEGAN CRABTREE founded Crabtree Consulting after a 20-year career in the jewelry retail and manufacturing sectors. The company empowers jewelry companies with data-driven strategies for transformative growth.



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STORE SNAPSHOTS

Cool Features That Inspire

SOOTHING WATERS

ONE HIGHLIGHT of the 2023 renovation of Legacy Diamond & Gems in Sheridan, WY, is a black and white granite water feature. The soothing sound of flowing water has a calming effect on even the most nervous of clients, reports owner Thomas Kraft. The water feature is accented on each side with several granite shelves displaying rough gemstone crystals. This unique feature gave the town “something to talk about!”

THE JEWELER BY TIM SEARFOSS



There is no greater joy than making the perfect ring for eternal love.

SHERRY SMITH ON STRATEGY

INDEPENDENT ADVANTAGE

Here’s how to offer benefits that chains simply can’t

As an independent jeweler, you possess a unique charm that sets you apart from larger retailers. While some prioritize convenience and vast selections, you hold the key to a truly personalized and meaningful experience for couples starting their new chapter. Here’s how to make the most of your independent advantage.

Harness the Power of Personalization: Take the time to get to know each couple’s love story, preferences, and budget. Become a trusted advisor, guiding them through the selection process with your in-depth knowledge of gemstones, metals, and design. Offer custom design services, where couples can collaborate with skilled artisans to create one-of-a-kind pieces that truly reflect their individuality and love. The possibilities for personalization are endless, from incorporating family heirlooms to designing a ring from scratch.

Curate Unique Collections and Showcase Craftsmanship: Curate unique collections of bridal jewelry (remember that less is more) by sourcing pieces from talented independent designers and artisans. This allows couples to discover exquisite designs and rare gemstones that aren’t readily available elsewhere. Prioritize quality and craftsmanship, ensuring each piece is made with exceptional materials and meticulous attention to detail.

Build Relationships that Sparkle: Become deeply embedded in your community by sponsoring local events, collaborating with other businesses, and supporting



SHERRY SMITH is the director of business development for The Edge Retail Academy. She has 20 years of experience as principal partner in two retail jewelry stores and is particularly adept at merchandising and inventory management.

charitable causes. This strong local presence fosters trust and connection with customers who value supporting small businesses.

Go Beyond the Transaction: Differentiate your business by crafting a compelling brand story that resonates with your target audience. Share your values, passion for jewelry, and commitment to ethical sourcing to attract couples seeking a more meaningful and authentic shopping experience. Highlight your expertise through educational content, workshops, and in-store demonstrations, establishing yourself as a trusted authority in the bridal jewelry market.

Embrace Technology: Leverage technology to extend your reach and engage with couples beyond your local community. Build a strong online presence with a well-designed website and engaging social media content. Offer virtual consultations to attract a wider audience and provide a convenient shopping experience.

Create a Lasting Legacy: In a world of mass-produced jewelry, you, the independent jeweler, offer something special. It’s more than just selling rings; it’s about creating an experience that reflects the unique love story of each couple. Remember, couples aren’t just buying jewelry; they’re investing in a symbol of their love that will last a lifetime. And who better to help them find that perfect symbol than the independent jeweler who understands that love is anything but one-size-fits-all?

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SHANE DECKER ON SALES

BRIDAL SALE MUSTS

Follow these guidelines to sell more diamond rings to millennials

While Gen Z is hot on their heels, millennials (born between 1981 and 1996) are still the largest age group right now getting engaged. In fact, they are responsible for over 70% of all engagement ring sales. Millennials are the fastest growing group of millionaires in the U.S., and they comprise the most educated group of shoppers our industry has ever seen. Here are some action items to take when selling to these young clients.

1. After you smile and greet the client, always introduce yourself. They like to know who they're talking to, and if there are a lot of 5-star reviews about one salesperson on Google, that's who they hope greeted them.

2. Ask relationship questions. Make the presentation all about them. Some examples are, "Where did you meet? Have you told anyone you're getting engaged?" Don't talk about yourself unless they ask.

3. Always get them to sit down. They'll stay focused longer. If you leave them standing, he may choose to walk around in the store while you're showing her diamonds. He's left out, and that's a big sale killer.

4. Never talk about the mounting first. Why? Once you find the perfect diamond, then you can find the right mounting for the diamond. If you start with the mounting first and then find out she wants a 2-carat pear-shape and it won't fit the mounting, you've got a big problem.

5. Make the presentation about them both. When asking selling-specific questions, start with her first. She buys style, fashion and sentiment; he buys peace of mind and freedom from risk. She buys color of the metal, maybe custom, maybe a brand. He buys GIA lab reports, guarantees, the shop and services, and trading a diamond for a bigger one later. She buys the relationship; he buys the strength of



SHANE DECKER has provided sales training to more than 4,500 jewelry stores. Shane cut his teeth in jewelry sales in Garden City, KS, and sold over 100 1-carat diamonds four years in a row.

the store and integrity. Sell her, then him, back and forth until you close.

6. Ask your clients if they'd like something to drink. Research shows millennials often like wine to celebrate special events in their lives, and this is a special event.

7. Ask if you can take pictures of them and the ring on her hand to put on the store's social media. They love to show that to their friends, and then their friends will want to come in and have the same experience.

8. Always start by showing mined diamonds. Lab-grown diamond demand is dropping fast, and mined is going back up. Millennials don't want to give their daughter something worthless in 30 to 40 years. The average engagement diamond is worn 24 hours a day, 7 days a week for 40 years before it is passed down to the next family member. Always sell rarity, there's nothing older that's sold. The newest mined diamonds are still 1 billion years old, and they formed under perfect conditions.

9. When you place a diamond ring on her left hand, you don't have to say a word; it will do the talking for you.

10. After the engagement sale, sell the staples: diamond studs, in-line diamond bracelet, diamond pendant and right-hand ring. Do this via follow-up on important dates in their lives.

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A GUY ASKED us to resize his wife's wedding ring, but he did not know any information as to what size. He just asked us to do it. We did not. **Bruce Bragg Jr., Coffrin Jewelers, Sarasota, FL**

AD-TASTIC

Jewelers recall their favorite ads



START ME UP

SUPER BOWL AD for Microsoft Windows when they came on with the Rolling Stones' 'Start Me Up.' **Bob Moon, Once in a Blue Moon, Barrington, IL**



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BRAINSTORM

GO BIG AND GO OUTDOORSY with your collaborative efforts, suggests Megan Crabtree, CEO of Crabtree Consulting. Billboards are expensive but also the perfect channel for stunning standalone visuals. So, see if you can't team up on the initiative. "Collaborate with vendors to create attractive finished pieces for year-round billboard promotions," she says, adding that such a marketing effort would allow you to offer exclusive deals on high-carat-weight jewelry "to attract customers with compelling prices."

SUPER BLOOPERS



DAMAGE REPAIR

WHEN I TOLD a customer her old, damaged Seiko watch was not worth repairing because of the repair cost versus replacement cost. Then she told me it was the most prized possession she owned because she got it from her deceased grandmother for her graduation. Oops! Our policy does not allow those words anymore! **Susan Eisen, Susan Eisen Fine Jewelry & Watches, El Paso, TX**

PETER HANNES ON SALES

LIFETIME PURCHASE

It's your job to help your client buy a wedding band that will last

I have a confession — I don't really love all of my clients. In fact, there is one in particular that I hate: Mr. Black Wedding Band. You know the guy. "I don't know what I want, all I know is that I want it to be black. All my friends have black rings and I think they look cool."

Okay, so you're picking out your wedding ring based on what your bros are wearing?

It's up to us to explain why a black ring is never the right option. To be clear, this has nothing to do with price. I'd rather sell him a 10K 5mm brushed gold band than one of our \$2,000-plus bands with cobalt and 18K. It's about a ring that lasts. There are three main ideas that you must discuss to drive the point home.

"HOW LONG DO YOU PLAN ON HAVING THIS RING?"

Chances are excellent that he's going to say something along the lines of "forever" or "years." It is important to get him to think — and important for her to hear — that this is nothing short of a lifetime commitment. Do you really want a ring that can't be sized? Or a ring that once you scratch through that black plating shows the silver underneath and looks like crap? I promise you that if you stop wearing this black ring because it doesn't fit anymore, she's going to be heartbroken.

THIS RING IS A REFLECTION OF HER ON YOUR FINGER.

For guys, the ring we propose with is a point of pride. Did we give her the cheapest option possible? Or did we go to



PETER HANNES is the sales manager of Craig Husar Fine Diamonds & Jewelry Designs. He earned Accredited Jeweler Professional and Diamonds Graduate certificates from the GIA and has 10-plus years of experience in the industry.

great lengths to make sure it was something that she not only loved, but that we can be proud of? Not one guy has dreamed of a black wedding ring the same way she's thought of her ring. He doesn't actually care what his ring looks like that much, but she does. It's a reflection of her on his hand, her commitment to him. Sell gold to her because he deserves to have something nice just like she does.

RINGS ARE ALL THAT LAST FROM THE WEDDING DAY.

My wife and I just celebrated our first wedding anniversary. That night, we had a blast rewatching our wedding video. The food and flowers are gone, there's no more music. The only tangible thing I have from that day is my wedding ring. It's platinum, so I know I'll have it forever. There is something about the exchanging of rings during a wedding that makes it the symbolic moment. More than "I do," it's when you put the ring on each other's hands that makes it real.

Our wedding rings are not fashion statements. How many times have we all taken Dad's old gold band after he's gone and turned it into something incredible for the next generation? What are we doing selling these cheap black bands? A 5mm 10K gold brushed band is \$600, looks killer, and lasts a lifetime. Take the time with these guys to put into perspective what their ring is really all about.

peter@craighusar.com



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"Wilkerson is professional. When I booked them, they were doing their homework for almost a month before that and all of it has been proven right. They have done a great job."

- Nanji Singadia
Barron's Fine Jewelry
Snellville, GA



WILKERSON

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*Projected and Actual ROI calculated after expenses.





► At noon on a clear summer day, the answer is yes, says Howard Gurock, whose Eco-Light Products are close to the leading edge of man's 50,000 year-old effort to mimic's the sun's illuminating qualities. The reason is that sunlight is the only energy source that provides the full color spectrum of light, and at a Kelvin temperature of 6,000 — or close to daylight — it is a pure white light that will bring out "all the brilliance and scintillation and fire of a diamond," says Gurock. When you try to use the same Kelvin temperature inside, however, the result is a light that makes hard surfaces like diamonds sparkle but gives softer materials, like human skin, a "cadaverous" blue tone. Gurock doubts man will ever create a lighting system that reflects the full color spectrum, although he is getting close: Some commercial lighting systems are currently in the mid-90s on the Color Rendering Index (the sun is 100). In the meantime, he recommends aiming for a Kelvin temperature of around 5,000 to light your diamond area, which

will put both the diamonds and the customer in a light that is close to their best. And it's generally safer than stepping out into the street to gaze at a 4-carat you ordered on memo.

I know I should be focused on my business, but I get an almost warped glee out of competing fiercely with the unethical schmuck up the road. There's nothing wrong with having such an enemy, is there?

► Indeed, there's plenty of psychological research that testifies to the fact that humans partly enjoy having adversaries; they clarify the world for us and bolster our sense of righteousness. So sure, why not channel this sometimes less-than-admirable truth to good ends? The only thing we'd say is that you don't lose sight of who your *real* enemy is. Is it the guy so bad at business he's cutting legal corners, or something else — like your own complacency or fear of change? Enjoy your day-to-day skirmishes with the schmuck around the corner, use it to motivate yourself,

but channel your energies into evolving and growing your business.

How can I get my salespeople to sell the older merchandise in the store?

► Start by appealing to their belief in the possible, something all good salespeople should possess. Remind them too, in the nicest way, that there's no accounting for taste. "Remember that somebody at the manufacturer was inspired enough by the idea of the product to create it. And remember that somebody else in your company liked it enough to buy it," says sales trainer Harry Friedman. That makes



at least two professionals out there who believe in this particular product, he says. It also means that even though this piece may make them shake their heads in wonderment, there's a reasonable chance there's a customer out there who will like it too, so show it proudly. If that doesn't do the trick, opt for an aggressive commission, says David Geller. "The commission many stores pay usually isn't enough to get people excited," he says, recommending you try doubling or tripling it. "If you normally pay a salary plus 3 percent, pay 9 percent on old items. It won't cost that much, relatively speaking. A \$500 item with 3 percent commission costs you \$15 ... at 9 percent, \$45. Thirty bucks to unload a \$500 item? Cheaper than a deeper discount, Charlie!"

Is there a strategic approach we can apply to make better decisions as a business owner?

► You're in luck. We just finished reading Dan and Chip Heath's book *Decisive: How to Make Better Choices in Life and Work*, in which they make a very strong case for the W.R.A.P. method. This is a structured approach to improving decision-making by overcoming common pitfalls and biases. (These, by the way, include the "recency bias," such as giving too much weight to

the business book you've just read! But let's push on.) W.R.A.P. stands for Widen your options, Reality-test your assumptions, Attain distance before deciding, and Prepare to be wrong.

Widen your options: This step encourages considering multiple alternatives rather than sticking to a binary choice. And if you think that's obvious, keep in mind a finding that only 29 percent of companies considered more than one alternative when contemplating a challenge. That compared to 30 percent for teenagers, who aren't known for making well-reasoned choices. Often our options are more plentiful than we think.

Reality-test your assumptions: This involves gathering credible information to challenge your initial assumptions. Techniques include running small experiments, seeking dissenting opinions, and using a "devil's advocate" approach to uncover flaws in your reasoning.

Attain distance before deciding: This step suggests taking a step back to gain perspective, reducing the influence of short-term emotions. Strategies include thinking about how you would advise a friend in the same situation or considering the decision's impact over different timeframes, such as the next 10 minutes, 10 months, and 10 years.

Prepare to be wrong: Acknowledging that decisions can go awry, this step involves planning for various outcomes. It includes setting tripwires to trigger reassessment and creating a safety net to manage potential negative consequences.

Systematically apply the W.R.A.P. framework, and your decision will be more balanced, informed, and resilient.



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MEET CHRIS

Chris has studied with many well-known artists, and apprenticed under a master goldsmith. He has an insatiable curiosity and drive that lead him down long roads even after the challenges at hand have been met. "Impossible is only a temporary condition," he likes to say. "If my customer wants a Damascus bathtub, we will make it for them." This intense drive is balanced with a wry, wonderful sense of humor that is one of his greatest assets when things don't go as planned. "Sometimes my best discoveries come from my biggest mistakes," he admits.



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11-12**

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Buzz session
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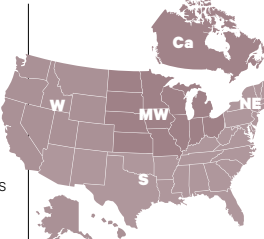
BRAIN SQUAD

INSTORE JEWELERS CONFIDENCE INDEX



JUN '23 JUL '23 AUG '23 SEP '23 OCT '23 NOV '23 DEC '23 JAN '24 FEB '24 MAR '24 APR '24 MAY '24 JUN '24

THE INSTORE JCI is based on jewelry-store owners' level of confidence in the short-term outlook for their businesses as well as their willingness to place orders for new stock. A score below 50 suggests they are more negative than positive.

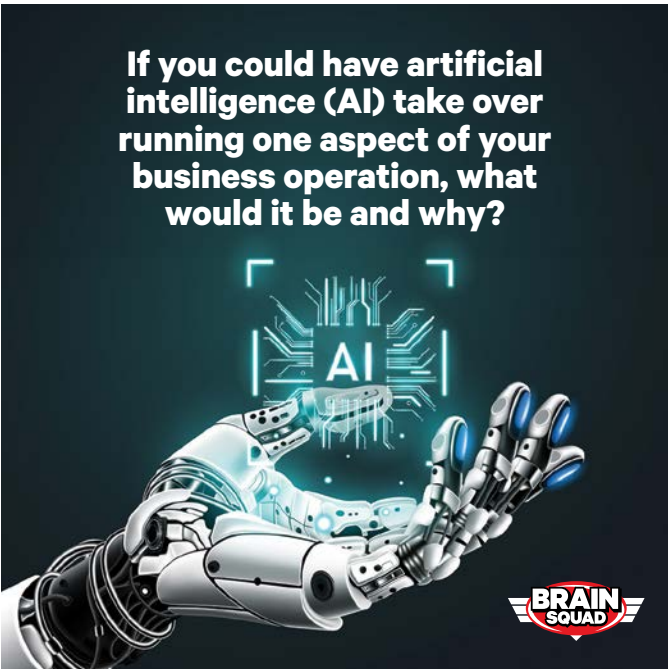


HOT SPOTS

JEWELERS' SALES MAPPED

As goes the weather, so goes our Heat Map, which warmed up a little further in June with 1 in 2 jewelers reporting sales growth over the same month in 2023, led by gains in the Midwest. But, as indicated by the JCI, most jewelers are still nervous about the outlook for the second half of 2024.

Way down Down The same Up Way up



► Marketing because AI could analyze what works and what doesn't quickly and efficiently. **Eric Stevens, Stevens Diamond Jewelers, West Springfield, MA**

► Never! We are successful because we are who we are ... and always answer the phone. People *need* people ... not artificial anything. **Sherrie Schilling-Devaney, Sherrie's Jewelry Box, Tigard, OR**

► Bookkeeping and accounting — for efficiency. To see financial data live, make fast decisions, reduce time consuming minutia. **Jill Keith, Enchanted Jewelry, Danielson, CT**

► Telephone calls — both incoming and outgoing. **Laura Pool, Laura's Jewelry Designs, St. Robert, MO**

► I want AI to do all my watch batteries! 🤖 **Mary Jo Chanski, Hannoush Jewelers, Rutland, VT**

► Social media ... take it off my hands! **Daniela Balzano, Water Street Jewelers, Guilford, CT**

► We have AI responding to reviews; works well. **Todd Broadbent, Clarkson Jewelers, Ballwin, MO**

► Content. ChatGPT is hallucinating more now and is less valuable. But it still provides an excellent

starting place for all of the content that jewelers need to churn out! **Debbie Fox, Fox Fine Jewelry, Ventura, CA**

► Inventory control-loading, checking, returning — just because I don't enjoy doing it and would much rather be selling! **Kim Hatchell, Galloway & Moseley, Sumter, SC**

► I don't want AI to take over design and manufacturing so I can spend more time doing paperwork and changing watch batteries. I want AI to do the stuff I hate so I can get back doing the stuff I love. **Casey Gallant, Stephen Gallant Jewelers, Orleans, MA**

► My photographed jewelry descriptions. **Kas Jacquot, Kas A Designs, Jefferson City, MO**

► AI could comb my database of sales and repairs, then generate an email inviting clients to come in for periodic cleaning, appraisal updates, and watch service. This would be a great traffic generator. **Steven B. Goldfarb, Alvin Goldfarb Jeweler, Bellevue, WA**

► Physical inventory counts followed closely by appraisals. **Stew Brandt, H. Brandt Jewelers, Natick, MA**

► Replies to inquiring vendors looking for appointments. **Denise Oros, Linnea Jewelers, La Grange, IL**

► Design what customers tell me they saw and I have no clue! **Christine Matlack, E.G. Landis Jewelers, Boyertown, PA**

► If I could have AI run our social media and marketing efforts entirely, it would relieve a huge amount of stress because of the time it takes to plan, design, schedule, and monitor those efforts. However, being an A-type personality, not being in control of the process would add the stress right back! **Beth Greene, Conti Jewelers, Endwell, NY**

► Keeping track of consignments (i.e., what's where? and when? and how long there?). **Susan Maxon, Honors Gran, Dunedin, FL**

► Ordering the parts to make the custom jewelry. It's so time-consuming while wearing all the other hats I have. **Frank Salinardi, Linardi's Jewelry, Plantation, FL**

In my dream world, it would handle all my employees. **J Stephanie Bjorkman, Sami Fine Jewelry, Fountain Hills, AZ**

► AI would be great dealing with that customer that brings in jewelry for repair or to be repurposed and tells you to take your time, that they are in no hurry and then calls the very next day for an update!!! (Dude! your job hasn't even been logged in yet!!) **Susan Kauffman, Black Dog Jewelers, Lewisburg, PA**



Kim Hatchell

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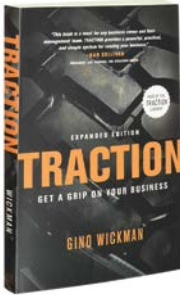


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MIAMI BEACH, FL





DEEP READING

Traction: Get A Grip On Your Business

BY GINO WICKMAN

Traction is great for setting up a team atmosphere and directing the group toward a singular vision. Erika Godfrey, Hawthorne Jewelry, Kearney, NE

FIRE DRILL

Would you fire a vendor who... provided details of your sales performance to a competitor?



ONE QUICK QUESTION

What's your approach to establishing trust in business?



DO YOU OR DON'T YOU

Do you belong to a buying group?

YES 36%

► Best decision ever. Like-minded people that are not competing in the same market have helped me grow into a multimillion dollar store. Rebates and other discounts are a bonus. It's the people that make it worth it! Amanda Lantaigne, Gold-N-Memories, Steimbach, MB

► IJO, they are *family*. From the round table discussions to the one-on-one relationships with vendors. Then the transparency on costs, shipping, inventory balancing, trunk shows, education and travel benefits. Every element of IJO is for the benefit of its members. The professional networking and business reviews alone have vastly improved my bottom line. An extremely well run, family oriented, make your business better group. I love IJO. Denise Oros, Linnea Jewelers, La Grange, IL

► RJO. There are many benefits, but the discounts are worth it alone! Debbie Fox, Fox Fine Jewelry, Ventura, CA

► RJO — my business would not be anywhere near what it is today without RJO, by far the *best* buy-

ing group. There is a reason we call ourselves one big family. It's a co-op owned by the members; what's left at the end of the year is rebated back. Tom R. Nelson, Nelson Jewelry, Spencer, IA

► I learn so much from my fellow members. Everyone has different ways of doing things, and my fellow members open my eyes to all the cool ways to be successful. I also love all the great continuing education that is offered. I love seeing all of my key vendors in one place over a three-day period. Dan Levinson, Ellis Jewelers, Concord, NC

► CBG. JCK is too big and I cannot figure a way to navigate it effectively. Alexander Rysman, Romm Diamonds, Brockton, MA

► I belong to IJO. When I joined, I was not sure if it would be beneficial, but after being a member for several years, I have found real value there. It is not that you always save money or get a better deal, but the education I have received through the group has been

priceless. I have made lifelong friends that are always happy to share insight and offer help. Every show has a lot of opportunities to learn from the speakers they bring in, but most of all, the networking with other jewelers from around the country sharing ideas really helps grow a business. Eric Stevens, Stevens Diamond Jewelers, West Springfield, MA

► We belong to two groups and it has been very beneficial to keep abreast of changes, innovations, and the jewelry business in general through the sharing that goes on there. Joe Thacker, Thacker Jewelry, Lubbock, TX

► RJO. I would be crazy not to be in this group. I get a dividend check twice a year and three free nights at a very nice hotel at each show I attend. That's a win-win! Gregory Fliegau, Fliegau Jewelers, Washington, NJ

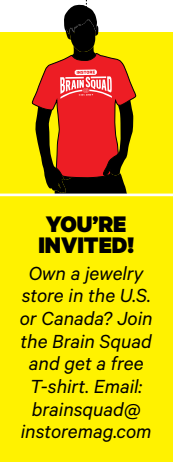
NO 64%

► Requirements for buying go against custom work. Laura Pool, Laura's Jewelry Designs, St. Robert, MO

► I like to pay my own vendors. It bothers me to have a third-party controller. Sherrie Schilling-Devaney, Sherrie's Jewelry Box, Tigard, OR

► I enjoy being a rebel. Buying groups tend to homogenize their members. Lee Kromholz, Kromholz Vintage, Cincinnati, OH

► We belong to a Plexus Performance Group and get the benefit of seeing vendor production. We are a branded store and most brands are not in CBJ or RJO or other buying groups. Tom Duma, Thom Duma Fine Jewelers, Warren, OH



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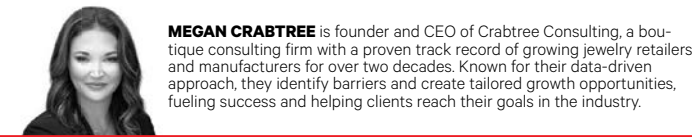


REAL DEAL Created By Kate Peterson

THE MYSTERY OF THE SECRET SPIFF

A STORE OWNER WANTS HER ASSOCIATES TO PUSH A PARTICULAR DIAMOND BRAND, BUT A MANUFACTURER SPIFF IS MOTIVATING THEM TO PROMOTE ANOTHER

BY MEGAN CRABTREE



MEGAN CRABTREE is founder and CEO of Crabtree Consulting, a boutique consulting firm with a proven track record of growing jewelry retailers and manufacturers for over two decades. Known for their data-driven approach, they identify barriers and create tailored growth opportunities, fueling success and helping clients reach their goals in the industry.

Taylor, owner of Verve Jewelers, was feeling disappointed as she scanned the store’s monthly sales report. The sales figures for their recently introduced luxury diamond engagement ring line, Adore, weren’t meeting expectations. This prestigious brand had come with a hefty price tag — a \$200,000 initial investment. But it wasn’t just about the financial commitment; Adore represented a strategic move to elevate the store’s brand image and attract a new clientele.

Verve Jewelers had gone all out to ensure Adore’s success in their showroom. The brand provided extensive training for the sales team, ensuring they could confidently showcase each Adore ring. Recognizing the importance of commission-driven sales, Verve Jewelers implemented a \$25 spiff (commission booster) for every Adore ring sold. Additionally, they prominently featured Adore on their website and collaborated with the brand to utilize co-op marketing dollars for targeted advertising throughout the year.

Despite these efforts, sales of Adore lagged behind those of a competitor’s brand, Boundless Brilliance. Taylor grew increasingly concerned. Was Adore simply not resonating with customers, or was there another factor at play?

As she delved deeper, a conversation with Diana, her sales manager, revealed a concerning trend. The sales team, particularly newer associates, seemed to prioritize showcasing Boundless Brilliance rings whenever possible.

As Taylor observed the sales floor, she noticed the way the team spoke about the brands had changed. When a customer expressed interest in a diamond ring, the initial focus seemed to be on Boundless Brilliance. Sales associates would pull out these rings, highlighting their unique cuts, settings and celebrity endorsements with enthusiasm. When it came to Adore, descriptions were factual but lacked the same spark of excitement.

Concerned by this shift, Taylor decided to have a casual conversation with a few sales associates. She started by praising their overall sales performance and then gently inquired about their experiences showcasing the different diamond lines. One associate, Lizzy, a bright young woman who had consistently exceeded sales goals, confided that she thought Adore was beautiful, but felt some of the designs were a bit traditional. She noticed her customers were more drawn to the bolder styles offered by Boundless Brilliance. Another associate, Michael, confided to Taylor that Boundless Brilliance’s spiff was a motivating factor.



ILLUSTRATION BY KARINA CUIZON

Taylor listened intently, her initial suspicions solidifying into a knot of worry in her stomach. The team’s subtle shift in presentation suddenly made perfect sense. Later that day, she reached out to a sales representative from Boundless Brilliance to ask if they were giving store associates a spiff. Through their conversation, she learned that Boundless Brilliance had recently implemented a generous spiff program, effectively offering a \$50 commission per ring sold. Taylor was surprised to hear this because she wasn’t notified of the new incentive.

The revelation hit Taylor like a ton of bricks. Boundless Brilliance’s financial incentive was double what Verve offered

for Adore. A higher spiff meant a higher commission, and her team, like most retail sales associates, relied heavily on commission to supplement their base salary. She was faced with a complex dilemma. Eliminating the spiff on Boundless Brilliance would likely trigger resentment and potentially demotivate her sales team. Yet, continuing with the spiff meant potentially sacrificing sales of other, potentially more profitable brands, and ultimately, hurting the store’s bottom line.

* Real Deal scenarios are inspired by true stories but are changed to sharpen the dilemmas involved and should not be confused with real people or places. Responses are peer-sourced opinions and are not a substitute for professional legal advice. Please contact your attorney if you have any questions about an employee or customer situation in your own business.

THE BIG QUESTIONS

► How can jewelry store owners create a commission structure that incentivizes the sale of all brands, not just those with the highest spiffs? Beyond financial incentives, what strategies can be used to cultivate genuine enthusiasm and knowledge among sales associates for all brands carried by the store? How can store owners maintain open communication with their sales team regarding brand selection and commission structures to avoid conflicts and build trust?

Drue Sanders DRUE SANDERS CUSTOM JEWELERS, ALBANY, NY

► Here at my store, we have weekly sales meetings to discuss any new products and any customer concerns. Communication with a sales team is imperative since they give the clients the first impression of the business. Having a commission on the jewelry should always be consistent and offered. The fact that the owner was not apprised of the spiff on the older line is inexcusable. I would be extremely disappointed with the lack of communication from my rep. That company would definitely be hearing from me. That is *not* a small investment, and any spiff on the older line should have had the owner’s input and approval. Having said that, I would give the same spiff on the new line that the staff are not pushing. With equality, there is little excuse for the new line not selling.

Megan Cooper BLUE HERON JEWELRY COMPANY, POULSBORO, WA

► I’d be quite concerned that one vendor implemented a spiff without the owner knowing. I’d want to dive into this aspect more. Did the sales manager know and not share? Did the brand bypass all management and go straight to employees? This is one problem area for me. I’d have to talk with the brands before determining a response. Can Allure increase their spiff? Can the store owner match it to equal the spiff between the two brands? Next, look at

overall training on the two brands for employees. They *need* to be able to confidently sell both to the clients they have. As hard as the initial investment is for the Allure line, I’d also look for a way out of carrying it as a last resort.

Eric Laker LASHBROOK, DRAPER, UT

► How can jewelry store owners create a commission structure that incentivizes the sale of all brands, not just those with the highest spiffs? I’d like to address just this first question. I see a lot of questionable practices with overall commission structure. I note on a regular basis that the goal seems to be the uniform sale of brands. This seems counterintuitive to me. Shouldn’t the structure be brand-agnostic and aim purely at motivating overall profitability? If I had a store, I wouldn’t allow spiffs from brands whose average gross margin dollars per sale were below my target. I would do everything reasonable to incentivize the sale of those brands providing the highest averages. Would love to hear why I’m wrong.

Bruce Audley PLATINUM PERSPECTIVES, SHERWOOD PARK, AB

► The good and the bad (there is no ugly). First the bad; Boundless Brilliance’s spiff, while generous, should never have been presented to anyone other than Taylor. By doing an end run around Taylor, this supplier has jeopardized their relationship with Verve Jewelers, forcing Taylor into a corner. They

may sort it out going forward, but it was an unnecessary gambit on the part of Boundless Brilliance. The good is that Taylor now appreciates that the \$50 spiff works very well as a motivation to sell her more profitable lines and Adore specifically. Perhaps the Adore team will agree to subsidize an additional \$25 spiff on top of the \$25 that Taylor is already offering?

Anni Wyatt SAXON’S FINE JEWELERS, BEND, OR

► We were having a similar challenge with our team prioritizing a couple of incentivized key brands over our not-incentivized private label pieces. Like Taylor, it was important to support our commitment to our brand partners while maintaining results on our own label as it had a much healthier gross profit and was very important to our long-term plan for the business. To combat this, we really considered what drives our sales team. Ultimately, money. Knowing this, we developed a quarterly commission structure that is now based on not only overall sales but includes a baseline gross profit percentage target with opportunities to earn even more with a higher gross profit. For them to achieve their sales goal, it is necessary to sell the higher-end branded pieces, and to achieve the gross profit goal, the private label product. A delicate balance. We introduced the new program by first demonstrating what their earning potential was and then

how it creates healthy growth for the business, further maximizing potential earnings. We have had consistent success since we rolled out this program.

Peter Tims WHITE MOUNTAIN JEWELERS, SHOW LOW, AZ

► No vendor has authorization to offer spiffs, bonuses, or any form of compensation to my staff without my permission. I would contact Boundless Brilliance and let them know that if they ever contact my employees without my knowledge, I will never buy from them again (and post to all other jewelers the reason why). Given the financial damage they have done to my store, I would insist on compensation (cash, future discounts, etc.). I would immediately stop the spiffs from Boundless Brilliance. To ease the loss (in the minds of my employees) of the Boundless Brilliance spiff, I would temporarily increase the spiff on the Adore line to \$50. Then I would phase out all permanent spiffs. They should only be used to stimulate sales at a particular time or for a particular product.

Jason Reynolds ROGERS JEWELRY CO., BAKERSFIELD, CA

► The basic ideology here is “sell the salesman.” Sales associates are the gatekeepers of what gets first look. When Boundless Brilliance made a spiff double that of Adore, this nearly guaranteed that Adore would never be shown first. It may be helpful to revisit with your vendors that all spiffs have to be approved before going live. Secondly, whether you reduce the Boundless Brilliance spiff or increase the Adore spiff, something has to be done.

You will not be able to get a true feel for how successful Adore will be if they aren’t being sold on level footing with Boundless Brilliance.

Editors' Picks

By Eileen McClelland



Results of INSTORE's America's Coolest Stores Contest 2024 will be announced Aug. 11 during the Play It Cool Party at the INSTORE Show in Rosemont, IL. For now, here's a preview of stores that caught our eye for their interior design, exterior form and function, marketing and online presence. Final rankings were determined by a panel of expert judges. Check out the September issue of INSTORE for stories about our top six winners and a preview of what's to come with our 10 honorable mention winners, which we will feature in-depth each month between October 2024 and July 2025. Here's a link with more information about the INSTORE Show and the Play It Cool Party: theinstoreshow.com



★ SMALL COOL ★

Exterior

Hingham Jewelers HINGHAM, MA

1. This destination store, owned by the Page family, is in a stand-alone building that attracts customers from miles away. The exterior is designed to fit with the coastal, classic New England communities it serves, while the clock tower serves as a beacon and landmark. The interior was completely renovated in 2023

to celebrate the family business's 75th anniversary.

2. GRACE RENEE GALLERY Carefree, AZ

3. SUGAR PLUM FINE JEWELRY Glendive, MT

4. DIANNA RAE JEWELRY Lafayette, LA

5. MCCOY JEWELERS Dubuque, IA

Marketing

Dianna Rae Jewelry LAFAYETTE, LA

1. In January 2023, a parcel of Dianna Rae Jewelry diamonds and gems splashed down into the Atlantic Ocean, the highlight of the company's marvel of marketing, a Diamonds in Space Mission. The goal was to expand nationally by setting up a new website at diamondsinspace.com to sell the gems as space memorabilia. Owners Dianna Rae High and Jeff High designed a new space-themed col-

lection, set the diamonds into many bridal designs, enjoyed national attention and widened their customer base.

2. ILAH CIBIS Worcester, MA

3. STELLA FLAME GALLERY Bridgehampton, NY

4. DEBELLA FINE GEMS & JEWELRY ARTS Santa Fe, NM

5. MCCOY JEWELER Dubuque, IA

Interior Design

McCoy Jeweler DUBUQUE, IA

1. Wood floors, a clean layout, and the perfect green accent color infuse this store with warmth, while distinct areas for separate purposes, including a bridal salon, make the most of every square inch. In 2022, owners Jonathan and Jennifer McCoy bought the historic building, added 50% more square footage to the shop and 182% more sales space. The McCoy's designed the expanded space on their own, after attending design seminars and reading INSTORE advice columns.

2. DIANNA RAE JEWELRY Lafayette, LA

3. HUNTINGTON JEWELERS Las Vegas

4. HINGHAM JEWELERS Hingham, MA

5. SUGAR PLUM FINE JEWELRY Glendive, MT



Online Presence

Sugar Plum Fine Jewelry GLENDDIVE, MT

1. Sugar Plum Fine Jewelry, owned by Katellynne and Jayson Eslick, began expanding online offerings during COVID lockdowns. They frequently host live sales on Facebook and produce a fun, educational series called "Hey Kate!", where Katellynne talks about her day, what she's working on, or something that she finds intriguing. "We keep it fun, real and relatable,"

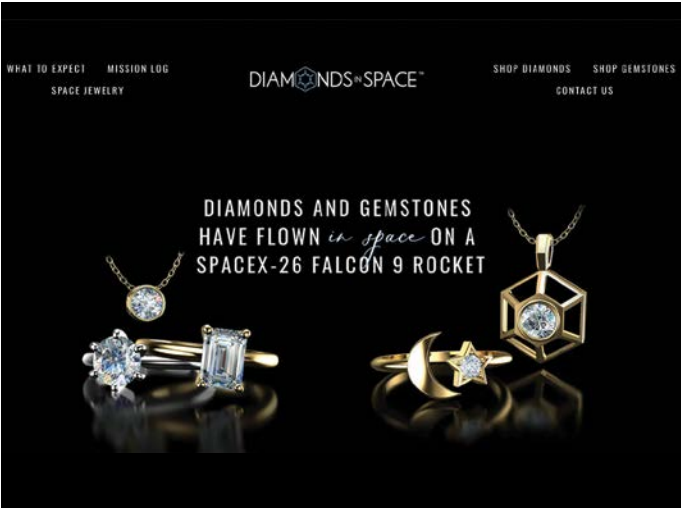
she says. In keeping with the goal of encouraging their young staff to play to its strengths, one team member spends one day a week on photography for online use.

2. STELLA FLAME GALLERY Bridgehampton, NY

3. HINGHAM JEWELERS Hingham, MA

4. ILAH CIBIS Worcester, MA

5. THE JEWELERS Lebanon, TN



★ BIG COOL ★

Exterior

Frank Adams Jewelers
ALBANY, NY

1. Frank Adams Jewelers' 7,500-square-foot store, which opened this year, is an architecturally unique space that seamlessly integrates with natural elements to establish a warm and inviting atmosphere. The modern structure features expansive angled windows positioned to harness natural light, with specific attention to the orientation of the sun, says owner Kimberly Adams Russell. This intentional design extends to the bridal and diamond room, as well as the Rolex area, where natural light enhances both the environment and the showcased products.

2. Sissy's Log Cabin
Memphis, TN

3. Lee Michaels
San Antonio, TX

4. Copper Canary
Meridian, ID

5. Be On Park
Winter Park, FL



Online Presence

Copper Canary
MERIDIAN, ID

1. Copper Canary stands apart on third-party site Etsy as the shop with the largest selection of antique engagement rings. In business for five generations, Copper Canary recently moved to Meridian, ID, and opened a newly renovated, destination showroom. Owner Allie DeSeelhorst says running their shop through Etsy allows her to have an insight into what their online

competitors have in inventory. Beyond that, they have a consistent presence on social media and a beautiful and functional website.

2. Be On Park
Winter Park, FL

3. Naifeh Fine Jewelry
Oklahoma City, OK

4. JAB Jewelry Works
Bethel Park, PA

5. Sissy's Log Cabin
Memphis, TN

Interior Design

JAB Jewelry Works
BETHEL PARK, PA

1. JAB owner Joe Banasso has transformed a machine shop into a sleek jewelry store with an industrial vibe and an expansive shop that pays homage to its past. An adjustable-height community table in the lounge area boasts a cast iron base with an industrial hand crank and an iron-trimmed acacia wood top. Exposed brick on the interior wall and pillars was restored by blasting off 40 years' worth of paint. A 5-ton capacity crane

hook hanging near the entrance to the showroom was preserved as a central design feature and branding element; its shape now appears in JAB's logo.

2. Lee Michaels Jewelers
San Antonio, TX

3. Frank Adams Jewelers
Albany, NY

4. Be On Park
Winter Park, FL

5. Copper Canary
Meridian, ID

Marketing

Sami Fine Jewelry
FOUNTAIN HILLS, AZ

1. Owner Stephenie Bjorkman describes Sami Fine Jewelry as a party-planning machine. Last year, 500 people showed up in the parking lot for barbecue, a live band and a chance to win a grill during an event called Boots and Bling, Sami's version of a Christmas party. Bjorkman also hosts a Jewelry Talk show on YouTube, where she interviews customers and local celebs. Bjorkman ensures that everything undertaken in the marketing realm, from snapping photos and engaging on social media to using the team as models, has a personal touch.

2. Ben Bridge Jeweler
Seattle, WA

3. Frank Adams Jewelers
Alban, NY

4. Baxter's Fine Jewelry
Warwick, RI

5. Naifeh Fine Jewelry
Oklahoma City, OK



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IN PURSUIT
OF SOCCER

Besides Muay Thai, soccer is the most popular sport in Thailand. As a kid, I played when I had free time. I would play between school and work during jeweler's school. Now, I play in a pick-up league with guys from all over the world.

BE PATIENT

When I was 10, my uncle had me melt silver and make wire all day long. Because that is the basis for everything. Learn how to use the torch, how to melt, how to be patient, and how to work with a hot flame like you're cooking in an oven.

MORE
PLAY THAN
WORK

I'm fascinated with gems and diamonds. When I work, it doesn't seem like work. I feel like I'm playing like when I was a kid.

SHARING
SPECIAL
MOMENTS

I am always humbled by how thrilled our clients are with their designs. It feels good to make jewelry that will be a part of their special moments for the rest of their lives.

THE MAN BEHIND
THE BLING

Master jeweler's advice? Start with the basics

MASTER JEWELER. goldsmith and CAD designer Bee Tanut grew up in Thailand, where he learned to be a bench jeweler from his father and uncle as soon as he could pick up their tools. He moved to the U.S. in 2014 when he was 28 and became a U.S. citizen in 2020. As the lead jeweler at Studio D Jewelers in Woodstock, IL, Tanut is a wealth of knowledge, not just about jewelry but also about culture, architecture, and food, a self-taught education acquired as an intrepid world traveler. Says Studio D manager Tracy Gibson, "Our founder was a goldsmith. We have deep roots in that and appreciate Bee's skill set. He is the most talented jeweler we have ever had."



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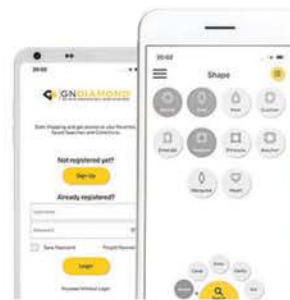


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