

50 Jewelers/50 States: What I Learned

2017/11/17

Source: National Jeweler



*A*shley Davis talked to one jewelry store in each of the 50 states around the country about consumer trends and their greatest challenge. This is what she learnt:

1. The Halo is Reaching Its Tipping Point

A halo engagement ring setting is still extremely popular around the country, but many jewelers are just starting to see it wane in favor of less decorative styles like a simple, prong-set diamond solitaire ring.

2. Millennials (Like Me) Are Really Looking at Reviews

Something about the democratic nature of the review gives me confidence in taking the time to contact a business, and one bad review doesn't put me off (especially if the store has responded politely) but a low review average or very few--as in less than five--reviews does.

3. With All the Social Media to Manage, Don't Forget Your Telephone Manners

Probably the biggest concern of the business owners I interviewed was that

their expertise has to reach so many areas today. It's not enough to be great at what they do by stocking and/or creating the fine jewelry and watches their customers desire and handling all manner of repairs and services; they also have to be digitally savvy and stay up with best technology and social media practices, which move a mile a minute.

4. The Jewelers Who Have E-Commerce Know That It's Not About Online Sales

Instead, they treat their e-commerce sites like a catalog. Jewelers told me that their customers are pre-shopping before they come into the store, often pointing out something they saw on the website on their smartphones when working with store sales associates.

5. Custom Is Key

The average jeweler is making the most money on bridal and so many 50 States jewelers told me that it's essential to be doing custom work, to earn as much from that sale as possible and to make oneself indispensable to customers through personalized service.

Because consumers have done so much online research, a lot of the custom bridal designs start with an image pulled from Pinterest, but will end in design tweaks that make an engagement ring or wedding band specific to the couple purchasing them.

6. The Way To Move Forward Is to Keep Learning

Instead of being afraid of the changing retail environment, jewelers are demystifying challenges by educating themselves and their employees, whether through participation in community-oriented buying groups or conferences where they can learn and share what's working for them and their fellow jewelers, or through reading about retail online, both in and out of the jewelry trade.

7. Jewelers Love to Be Active

I found it to be great advice--that self-care and the ability to turn off one's business mind through physical activity or a connection with nature are key to being present in a business the other days of the week.

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