



PROFIT FROM THE EXPERIENCE

JEWELERS UPDATE

Volume 15 Issue 1

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Enter the 2011 NCJA Design Competition for additional publicity for your store. The judging will take place at the NCJA-SCJA Convention, May 13-15th at the Marriott Grande Dunes in Myrtle Beach.

Last year, Ellis Jewelers' Keith Hipp won Best of Show with his tanzanite and diamond contemporary design. His entry will advance to the Atlanta competition in March 2011.

Entries will have two avenues for advancement. All entries are eligible to advance to the SJTA-Atlanta contest in March 2012. In addition, if the winning store is a JA member, the entry will also advance to the JA competition in January 2012.

See competition guidelines on Page 6 for more information; entry forms are found on our website www.ncjewelers.org under Member Info. We're hunting for some GREAT designs! Are you game?

Suzi Bevacqua
Executive Director

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2010/2011

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PRESIDENT'S MESSAGE

Happy 2011 everyone!! It's a new year with new opportunities for us to excel as independent jewelers. Chances are that the past couple years have been a bit of a challenge for most of us. The good news is that we are not only surviving but thriving because of our ability to think outside the box and explore new avenues of doing business. Price points played a large role this past Christmas as silver lines flew off the shelves of many stores. Keep an open mind when shopping for your inventory this year, you never know what's going to be the "next big thing".



Stacey Sears—Holland Jewelers, Apex

By now you should have received your reenrollment notification for the North Carolina's Jewelers Association. If you haven't already, please take the time to fill it out and send it in. The benefits you have by being a member far outweigh the dues. Visit www.ncjewelers.org for a list of benefits that are only available through NCJA, with more to come.

Our annual convention is fast approaching. The dates this year are May 13-15 at the luxurious Marriott Grande Dunes in Myrtle beach. Once again we will be joined by South Carolina Jewelers for a weekend filled with relaxation, amazing seminars, delicious food, charity auctions and more relaxation. Back by popular demand is our hospitality room, which will be open Friday evening throughout the weekend.

Thank you for your support to this wonderful organization. We are here to serve you and help you make the most of your business.

Sincerely,

Stacey Sears

Holland's Jewelers
Apex

Jewelers Update offers full page, 1/4 page, 1/2 page and business card size advertisements. Go to www.ncjewelers.org under Publications for more details or call NCJA at 919.789.7979.

It's A Jungle out There!!

2011 NCJA-SCJA Convention

Friday, May 13 – Sunday, May 15

Marriott Grande Dunes Resort – Myrtle Beach, SC

Those who are surviving this recession are sharing ideas with fellow independents, talking with other owners and hunting for new/innovative solutions to handle this wild life!

This year join fellow jewelers from the Carolinas at the Myrtle Beach's only 4-Diamond Oceanfront Resort-the beautiful Marriott Grande Dunes Resort. Come for one or both nights. Take a safari with us.

Join us for three seminars on Saturday morning. Golf anyone? Play with avid golfers Saturday afternoon at the fabulous Grande Dunes private member course. Want to showcase your store's design acumen? Enter the Design Competition. Saturday night we'll host a Discovery Room, reception and dinner (safari or animal print attire preferred!). Sunday various experts will facilitate Roundtable discussions or just come and relax in the hotel spa or on the beach. **Complete the registration form below and mail back with your payment to:**

NC Jewelers Association

P. O. Box 17161 Raleigh, NC 27619

(919)789-7979 (919)832-0417-FAX call first

Or email information on this form to ncja@nc.rr.com

Registration Fees:

Full Registration \$150
Includes: Friday night Reception, Saturday Seminars, Evening Reception, Dinner, Sunday Brunch and Owners Roundtable Discussions, Hospitality Suite!!

Saturday Night Only \$75

Child Registration (10 & under) \$75

Bulova Golf Tournament \$75 Handicap_____

Payment Method:

My check for \$_____ is enclosed
(payable to NCJA)

Am. Express VISA MasterCard

Card # _____

Billing address _____

Expiration Date: _____ Sec Code _____

Store/Company: _____

First and Last Name(s) of attendees (s) (as you want it to appear on badge):

Child's Name(s) (if attending): _____

Address: _____

City, State Zip: _____

Phone: _____ Email: _____

Hotel:

I called the Marriott Grande Dunes Resort at (800) 228-9290 to reserve my room. NCJA group rates are available through April 19th for \$153 per night. Reference NC SC JEWELERS ASSC when making your reservation for the discount.



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CONVENTION AGENDA

Wild Times!!

Friday:

3:00-6:00

Registration

7:00-10:00

Reception/Hospitality

Saturday:

8:00-9:00

Breakfast

Annual Meeting NCJA

Annual Meeting SCJA

9:00-10:20

Brad Huisken-IAS Training

10:30-11:50

Doug Johnson-Countersketch Studio

12:15

Bulova Golf Tournament

Grande Dunes Private Member Course

Hunt for lunch on your own

3:30-4:30

Design Competition Judging

6:30-8:00

Discovery Room & Reception

8:00-9:30

President's Banquet**

& Make-A-Wish Fundraising

Sunday:

9:00-10:30

Carolina Brunch and

10:00-12:00

Roundtable Discussions

1-Health Care Reform-Small Business

2-Social Networking

3-Best Selling Lines

12:30

NCJA Board Meeting

**Safari or Animal Print Attire Requested.

**Prize for Best Banquet Attire

Guidelines for the NCJA Design Competition

The annual NCJA Design Competition is the first step in advancing to national jewelry design competitions.

Categories

Pieces must be entered into one of the following categories:

1. \$1,000 and Under
2. \$1,001 to \$3,000
3. \$3,001 and Over
4. Handcrafted
5. Buyers' Choice (This winner advances to SJTA-Atlanta and/or JA National Competition)

Prices refer to the cost of materials used to create the piece. First place awards will be presented in each of the above categories. All pieces compete for the "Buyers' Choice" award regardless of their price category.

Judging Criteria

All pieces are evaluated on the basis of:

1. Overall design
2. Marketability
3. Practicality/Wearability
4. Craftsmanship

These criteria are given equal weight and winning pieces will successfully balance these four elements.

NCJA and the competition judges reserve the right to disqualify any piece that does not meet the standards and criteria as described in the competition guidelines and on the entry form.

Awards

First place in each of the three price categories, handcrafted category and a "Buyers' Choice" award will be presented. Price category winners and the Handcrafted Category are determined by a panel of industry judges. The "Buyers' Choice" winner is determined by voting open to all attendees of the NCJA Annual Convention.

Publicity

Competition winners are announced during the NCJA Annual Convention. Winning pieces are professionally photographed while in New York. Press releases announcing the winners are sent to major national and international trade publications. Placement of releases is at the discretion of individual editors. NCJA cannot guarantee that its press releases will be published.

Winners are identified as follows:

- Name of Designer
- Name of Member Store
- Store Name and Location

Please note: *The name of the NCJA member store submitting the piece (as written on the original competition entry form) will be used in all publicity.*

Eligibility

- The piece cannot have participated in any other contest for at least a year before NCJA's Design Competition takes place.
- Designers must be NCJA members or have been employed by a NCJA member retailer for at least one year.
- Pieces must be original designs created and crafted by the person whose name appears on the "Designer Name" section of the entry form.
- Pieces created by more than one designer are allowed as long as all persons contributing to the creation of the piece are listed on the entry form.
- Sets (necklace and earrings, matching wedding bands, etc.) can be entered as long as the pieces were designed and created as a set, display a unified design theme, and were entered as a set into the qualifying state design competition.

General Competition Guidelines

- All designers must complete an official entry form before submitting pieces to NCJA.

(Continued on page 7)



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Ralph Timmerman, Camelot Bridal Co.

(Continued from page 6)

All entries must have been designed and produced within 12 months of the NCJA Design Competition.

Winning entries may not be modified before proceeding to the national competition.

Entries must be made out of precious metals (platinum, gold, sterling silver or a combination of these metals).

Only natural precious or semi-precious gemstones may be used. Any enhanced or treated stones must be fully disclosed on the entry form.

In keeping with NCJA's view that its members should set the standard for professionalism and ethical behavior, all designers are strongly encouraged to follow the Federal Trade Commission (FTC) Guidelines for the stamping of all jewelry and the disclosure of any gemstone enhancement or treatments.



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Store Bench Tips



We sell a fair amount of pearl baby bracelets to new moms and grandmothers. I recommend that when the little girl gets older, they could have the pearl bracelet restrung onto a gold chain sort of like add-a-pearl necklaces. That way she could always remember that this was her very own baby bracelet that she is wearing as a necklace.

**Bonnie Dunn
JR Dunn Jewelers
Morehead City**

Have a tip? Send us an email and we will share with the membership!

FTC REVISES DISCLOSURES

The Federal Trade Commission announced in December new requirements for platinum disclosures. According to the new guidelines, advertising must include:

- Disclose the product's full composition, by name and not abbreviation, and the percentage of each metal it contains – for example, "75% Platinum-25% Copper," or "60% Platinum-35% Cobalt-5% Rhodium," and;
- Disclose that the product may not have the same attributes or properties as traditional platinum products.

For more information, visit the FTC website to read the brochure in its entirety.

<http://www.ftc.gov/opa/2010/12/platinemguides.shtm>



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Legislative Update

The **2011-2012 biennium** of the North Carolina General Assembly convened on January 26, 2011 at 12:00 p.m.

If there are items of interest to our industry, we will keep you updated.



THE JA NEW YORK WINTER SHOW
JAVITS CENTER, NEW YORK CITY
FEBRUARY 27 – MARCH 1, 2010

REASONS TO ATTEND:

- THE FIRST MAJOR SHOW OF THE YEAR
 - RESTOCK AFTER THE HOLIDAYS
 - PROFESSIONAL EDUCATIONAL PROGRAMS
 - MORE THAN 800 EXHIBITORS FROM AROUND THE WORLD
 - EASY TO SHOP, EASY TO BUY
 - PREVIEW NEW COLLECTIONS AND TRENDS
- INSPIRE YOURSELF WITH THE PULSE AND ENERGY OF NEW YORK

Be inspired – As the JA New York Winter Show ushers in the new retail year, you can count on us to deliver the extraordinary offerings that have always made us important to your business – the first look at trends for the new year and more than 800 exhibitors from every corner of the globe to help you replenish your inventory.

Be thrilled – Knowledge is the key, and what you use to set yourself apart from the competition. Jewelers of America is offering unparalleled education to help you elevate your business.

Be dazzled – With the challenges of our ever-changing retail environment, the JA New York Winter Show is committed to helping you discover new partners, business-building ideas and market opportunities. Whether you are new to JA New York or a familiar face among our aisles, we bid you warm welcome and invite you to experience everything the show and the city have to offer.

JA New York Winter hosts a wide variety of special events and pavilions that truly make it a must-attend event of the New Year!

SHOW HIGHLIGHTS/SPECIALTY PAVILIONS

INNER CIRCLE™ -Set in an elegant pavilion, buyers and exhibitors alike are given the special opportunity to network with industry colleagues, while previewing the finest in high-end jewelry from an array of elite designers and manufacturers.

DESIGNER SHOWCASE -Enjoy the dazzling creations by some of the industry's most renowned jewelry designers. Discover new designs and trends at this extraordinary showcase.

DESIGN LAB -A special opportunity given to selected designers at JA New York. The Design Lab will be presented in a group environment to help showcase new designs/collections for retailers and press in a collaborative environment.

HUDSON BAZAAR -Discover amazing objects from

(Continued on page 10)

Marketing Corner



“Doctor” Bill’s prescription for your store

PUTTING THE GOOD-BETTER-BEST THEORY TO WORK IN YOUR STORE

Have you ever noticed when placing a food order at Wendy’s they will ask this question... Would you like to order the burger or the medium or large combo? It’s the old muffler shop play of words on the Good - Better - Best theory. What do you think most people order? You would be correct if you said “Medium”!

So this got me to thinking...how could we apply this to a jewelry store? After much thought, we first tested & tracked this theory on something simple like watch batteries (yes, you should experiment, test and track all of your ideas for profitability)! For years, I had sold watch batteries and installation for \$5. After speaking with many jewelers across our state, I noticed that they charged varying degrees of price for batteries anywhere from \$2-25.

So here’s what I did...when someone asked me to install a watch battery, my sales associates would say, “We offer 3 different types and the choice is yours. The first is our regular battery for \$7. The second choice is our 5 year guaranteed battery for \$10 and the third choice is the Lifetime guaranteed battery for \$15.” Before you even start to call me, yes, it’s the same battery (Energizers if you really want to know).

The point here is that we are selling the “Guarantee” and assuming the risk on the battery. Statistics have proven that most people wear watches for five years before buying a new one or wearing the old out. So, even if folks take full advantage of the Lifetime battery installation, it didn’t cost me \$15 did it? The battery only costs about fifty cents. So the profit has been made wouldn’t you say?

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traditional Limoges to Crystal & Murano glass to unusual Tibetan works plus leather & woven products from around the globe.

INTERNATIONAL PAVILIONS -You don't have to travel the globe to see the world's newest jewelry trends. The International Pavilions feature designers from Italy, Thailand, Japan, Israel, Brazil, Hong Kong, Mexico, and more.

SUPPLIER PAVILION -See the latest and most innovative tools, machinery, supplies, components, services, and finished product for your manufacturing business or retail store at this brand new pavilion.

DIAMOND DEALERS CLUB -Visit the Bourse and find everything you need to know about loose diamonds and how to buy them can be learned here. If you want your business to sparkle, don't miss this stop.

NEW PRODUCT GALLERY -Presented in a collective format, you can preview unique collections from some of the show's most innovative manufacturers and designers from the show floor.

JA EDUCATION PROGRAMS -Learn how to grow your business and gain valuable insights from the best in the business! Jewelers of America is producing a series of FREE educational seminars presented by some of the leading authorities in the business.

EVENT TIMES

Sunday, February 27, 2011 | 9:30am - 6:00pm

Monday, February 28, 2011 | 10:00am - 6:00pm

Tuesday, March 1, 2011 | 10:00am - 3:00pm

(Continued from page 9)

Ok, what were the ratios of sale you might ask? About half purchased the "5 Year Battery", 20% purchased the lifetime battery and what was left purchased our "Regular" battery. Can you see what that did to my bottom line? Considering that we sale a ton of batteries everyday, we turned what once was a \$5 sale into something much more...and customers are even coming in now and asking for the 5 Year or Lifetime Batteries and are excited about it!

Can you see the implications here? You could use the same idea in selling extended warranties for your jewelry as well as your regular jewelry. C'mon...you've already been doing it for years in selling diamond engagement rings when you explain the qualities versus price...the old I1 - SI1 - VS1 thing..right? Why not do it in other areas of your store!

So many jewelers can't see the forest for the trees! There are many "Hidden" profit centers lurking in your store just waiting to be found...isn't it time you got to searching for them?

Bill Warren is the President of Warren Marketing Systems, a company that helps retailers unlock new revenue streams in their business through innovative marketing. He is a Past President of The North Carolina Jewelers Association as well as The Southeastern Jewelers Alliance. He and his wife Angie also own and operate The Gold Mine Fine Jewelry & Gifts, Inc. of Hudson, NC.

Contact Info: 545 Main St. Hudson, NC 28638

828-729-1020 Fax: 828-726-8803

email: hidden69@charter.net

"Successful marketing systems that help build successful retail stores!"

HOLIDAY COMPENSATION SURVEY

1. Do you offer paid holidays? Yes _____ No _____

2. Which Holidays:

Christmas Yes _____ No _____

New Years Yes _____ No _____

Easter Yes _____ No _____

Memorial Day Yes _____ No _____

Independence Day Yes _____ No _____

Labor Day Yes _____ No _____

Thanksgiving Yes _____ No _____

Others List _____

How do you handle them?

If a paid holiday falls on an employees regular schedule day off.....

do they get paid? Yes _____ No _____

Do you offer sick days? Yes _____ No _____

If so, how many? _____

Other comments _____

Email answers to ncja@nc.rr.com or fax to 919.832.0417



**Looking to maximize sales for 2011?
GTS expo is the show to attend.**

Our multi-year events allow you to browse a full spectrum of products that include some of the hottest categories in the jewelry and accessories industry.

With some of the strongest importers and wholesalers in the country you can be assured of buying right. Right when you need it.

Vendor categories include sterling silver, better accessories, handbags, diamonds, beaded jewelry, and gemstones. Allowing you some of the best margins and turnover in the business.

Greensboro: March 18-20, August 6-8, October 8-10, December 3-5

Virginia Beach: April 29- May 1

Please register at www.gtshows.com






North Carolina Jewelers Association
 PO Box 17161
 Raleigh, NC 27619
 (919) 789-7979
 www.ncjewelers.org

2011 Dues Invoices
 Have been mailed.
 Thank you for renewing!!

The North Carolina Jewelers Association (NCJA) is a non-profit trade organization whose mission is to promote and protect the welfare of retail jewelers in our state. Please visit our website www.ncjewelers.org for more information or email us at ncja@nc.rr.com.

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