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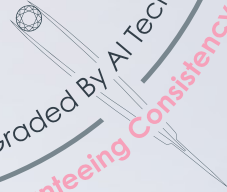
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RDI DIAMONDS

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HOW TO BOOST YOUR BUSINESS

W e at RDI Diamonds are delighted to sponsor this year's special Rapaport supplement dedicated to the tools needed to boost the jewelry business. After the year our industry has experienced, it's safe to say that what we need most is what we have all demonstrated — resilience. Add to that creativity and a willingness to embrace innovation, and you've got the makings of a roadmap to success.

Emerging trends in the jewelry business will help to shape our futures. First and foremost, what's trending is personalization. It's perhaps never been more important to forge a personal connection with customers. Many were forced to put purchases and plans on hold. They are ready to revisit them, and they want to feel good about their diamond purchase. Part of feeling good is having trust in the jeweler they choose. As a family jeweler, you can build and win their trust by leveraging marketing tools to showcase your unique offerings and expertise, and to set you apart from what is often your biggest competitor — the internet.

With customers spending so much time online, you need to create an enjoyable digital experience that helps build relationships before clients even set foot in your store. This positive buying experience can pave the way to a lifelong relationship between you and your customers.

Another important trend to have on your radar post-pandemic is accuracy. It plays into the importance of trust. Customers want clear and accurate grading reports and an understanding of the value their diamond holds.

Lastly, don't forget about the aesthetics of diamonds. It's what diamonds are all about. Does your inventory include new diamond cuts and age-old favorites that are winning over customers?



We're proud to say that RDI Diamonds has its finger on the pulse of the trends that are shaping our industry, and we are committed to continually evolving our business to help you evolve and grow yours.

That's why we offer Rare & Forever Diamonds, an exclusive collection of natural diamonds that are hand-selected for their highest quality and consistency. They are screened for brilliance and graded with proprietary, cutting-edge technology.

We continue to update our inventory to give family jewelers like you what your customers want and to empower you with tools to engage with customers and provide the education they need to feel confident about what is often one of the most important and largest purchases in their lifetimes.

Learn how you can boost your business by becoming an authorized Rare & Forever jeweler. Visit us during JCK at Booth #10075, Bridal Pavilion Level 2, or schedule an appointment with us at rdi.fyi/rap-jck. ■

MICHAEL INDELICATO
FOUNDER AND CEO
RDI DIAMONDS, AMERICA'S
DIAMOND SPECIALIST

MAKING THE GRADE

Certificates by reputable labs are vital for building consumer confidence in diamond purchases.

BY DAVID BROUGH



these innovations. Today, virtually every diamond is described using the language the GIA developed.

The GIA Diamond Grading Report contains scientifically determined information on shape, color, clarity, cut, carat weight, proportions and finish. It also identifies any known treatments.

The industry's journey toward responsible sourcing started in 2000 with the

Some diamond certifications provide assurances to governments and the trade, like those of the Kimberley Process (KP), which commits to removing conflict diamonds from the supply chain. Others — such as the documents from the Responsible Jewellery Council (RJC) — confer ethical and sustainability credentials. Reports issued by gem labs, on the other hand, include important information about a diamond's characteristics so consumers can make informed decisions.

In the 1940s and 50s, the Gemological Institute of America (GIA) transformed the way diamonds were traded by creating a common language for diamonds. The international Diamond Grading System was developed by the GIA in 1953, along with the 4Cs. This system became a standard way in which reputable diamond sellers and jewelers could compare and evaluate the quality of diamonds.

The industry has widely adopted

KP and in 2003 with the RJC, which is an ISEAL Alliance accredited member — a global membership organization that accredits sustainability standards.

TRUST AND TRANSPARENCY

Certificates are needed to boost consumer confidence, but the body issuing the grading report needs to operate according to strict laboratory standards and be transparent.

“This means that there has to be an absolute disconnect between the person or company submitting the stone for grading and the person doing the evaluation, with ideally the one not knowing who the other is,” says Gaetano Cavaliere, president of the World Jewellery Confederation (CIBJO).

The grader must use standard nomenclature and benchmarks, ideally as specified in the CIBJO Diamond Blue Book or International Organization for Standardization's ISO 24016:2020 classifications for polished diamonds, he adds.

Laboratories that maintain strict standards and internal controls enhance the industry's reputation.

"Those who do not and, even worse, serve the specific marketing interests of an interested trader — inflating values or disregarding or concealing relevant information about a stone — not only are committing acts of deliberate deception, but are undermining the reputation of diamonds," Cavalieri says.

Today, it is important to identify whether a diamond is natural or lab-grown. If it is synthetic, CIBJO insists that the certificate not be called a grading report, because that implies there is an element of randomness and rarity.

"They should ideally be called Laboratory Grown Diamond Specification Reports, which essentially list the properties, characteristics and other important information relating to a manufactured product," says Cavalieri.

Certificates foster trust and transparency, and this needs to be conveyed to the consumer, adds Edward Asscher, president of the World Diamond Council (WDC).

"Consumer desire in the jewelry industry is underpinned by trust and the consumer landscape is quickly changing. Consumers are increasingly interested in knowing not only where their jewelry came from, but that it also did good on its journey to them," Asscher explains.

Certification challenges are not limited to the diamond industry; they cut across all business sectors.

"There are many certification schemes out there, some with the correct credentials and others without," Asscher continues. "This means that there is huge risk of 'greenwashing' [creating a false impression that products are environmentally friendly], as some operate in an unregulated manner and are commercially driven. For the uninformed consumer and sometimes

even more for members of industry, it's often hard to identify which are the credible ones."

REASSURING CUSTOMERS

In high-value jewelry auctions, a private client who is buying a diamond is not necessarily an expert, so it is reassuring to know that the stone has been checked by one, says Olivier Wagner, senior director at Sotheby's.

"It is the same in the art market for a painting if you have a certificate from the relevant authority," Wagner points out. "Today, with the majority of our auctions being held online, it is even more important to have a certificate if you cannot see the piece firsthand. Today, a buyer will always favor a stone with a certificate as he knows exactly what he is buying."

Gemological laboratories provide grading services to meet customers' expectations that higher-value diamonds will be accompanied by a report covering the 4Cs, says Iris Van der Veken, executive director of the RJC.

"Consumers who purchase a higher-value diamond without a grading report are taking a risk that the diamond may not meet the sellers' description," Van der Veken says. "There is an increasing risk that laboratory-grown diamonds [LGDs] are issued a fraudulent certificate purporting that the diamond is natural," Van der Veken notes.

"As LGD manufacturing increases and LGD costs decrease, the risk of LGDs being sold as natural diamonds becomes more serious. Therefore, the jewelry industry must be more vigilant and take robust measures to ensure that all jewelry is accurately and truthfully described.

"If jewelry consumers lose trust in our products — especially diamonds — the whole industry is threatened. And that threat affects the supply chain and the millions of people who earn their living from mining, cutting and polishing, and jewelry manufacturing." ■

GAINING CLARITY

Armed with artificial intelligence, gem labs and technology providers are bringing more transparency to the grading process.

BY DIANA JARRETT

Rapid advancements in diamond grading have created a fast-moving target. “We have more technology and equipment than you can imagine and it’s all critical to running a high-volume, highly accurate and efficient lab,” says Angelo Palmieri, chief operating officer at Gem Certification & Assurance Lab (GCAL).

In 2020, the Gemological Institute of America (GIA) announced it had implemented assisted intelligence (AI) technology for diamond-clarity grading. However, it had already been working with AI-assisted grading for several years. Its goal is to strengthen the objective accuracy of diamond-grading results versus its subjective human input.

“Many buyers are surprised to learn that diamond grading is based on human opinions, which are very subjective,” notes Andrew Rickard, vice president of operations at RDI Diamonds. “Technology, specifically artificial intelligence, eliminates the subjectivity of the human eye, in turn eliminating inconsistencies and ensuring more accurate grading.”

CONFIDENCE THROUGH TRUST

Applied technology in this area leads to enhanced consumer confidence through such objectivity. “Today’s consumer is savvy, sophisticated, and keen to buy from brands that provide transparency and a high level of trust with regards to the product they are selling,” says David Block, CEO of Sarine Technologies.

Block explains how technology strengthens consumer trust. “We at Sarine believe technology is one of the most effective ways of combining transparent and trustworthy

information while at the same time creating an engaging consumer experience,” he observes. Essential to creating that positive client experience, he finds, are “easy-to-understand and engaging information about the product [customers] are purchasing, which is exactly the kind of experience Sarine’s AI-based grading reports provide today.”

Palmieri affirms the value of technology in improving customer assurance. “At GCAL, we optically fingerprint every diamond using Gemprint [a visible laser-producing unique fingerprint], which allows us to positively identify that diamond at any time, whether it’s loose or mounted,” he says.

The next step draws the customer into the experience, Palmieri explains. “We then take high-resolution photomicrographs of the diamond to demonstrate to the customer what the diamond really looks like, versus an archaic two-dimensional plot that most labs use.”

He points out the limitations of traditional hand-drawn plots. “They can’t show you the depth of inclusions, whether close to the surface, or to the culet, nor can they show inclusions that reflect,” Palmieri says. Furthermore, they can’t indicate the color or relief of the inclusions, which are vital to understanding the stone completely, he believes.

UNDERSTANDING BEAUTY

Because diamonds are valued for their beauty, technology also underscores their intrinsic attractiveness. “The technology, instrumentation and processes GIA uses to support our expert and experienced diamond graders are integral to

helping consumers understand the characteristics of their diamonds, leading to a greater appreciation of how those characteristics affect each diamond's appearance," states Tom Moses, executive vice president and chief laboratory and research officer at the GIA.

With increased consumer interest in sourcing, any data revealing a diamond's origins is also vital. The GIA Diamond Origin Report introduced in April 2019 is yet another extension of GIA's unique expertise and understanding of diamonds, according to Moses.

"Our proprietary scientific process matches a polished diamond to its original rough, if GIA has examined the original rough," he adds "This is an innovative way to address consumers' growing desire for confirmation of the country where their diamond was mined."

CAVEATS

"Automated, AI technology-based grading is a revolutionary step, but as with all technologies, there are limitations," cautions Sarine's Block.

"For example, there are certain types of goods that are not covered within the scope of our current grading technology. One such example is fancy-color diamonds, which are a very small part of the total diamond population, but are a unique segment that requires special

attention. Our grading technologies are based on AI machine learning, which requires large amounts of data to 'teach' the advanced algorithms how to grade. So, while most of the mainstream segments are already covered, in certain segments there is still not enough data to enable reaching the level of accuracy we require from our systems.

"As we continue to both improve the underlying technology as well as collect additional data, we are confident that we will be able to expand the use of the technology to most types, sizes and qualities of diamonds."

THE NEXT FRONTIER

RDI Diamonds' Rickard says, "Rare & Forever [diamonds graded via AI technology] is leading the way on bringing technology grading to the US market. As others follow, we're working hard with our partners to develop more advanced technology and even better product transparency. These advancements will help solidify our leadership position in the rapidly evolving market."

Palmieri reflects on the future of grading. "All labs have commercial interests, and some just have more willpower to ensure that their commercial interests intersect at some point with the interest of the consumer who relies upon their reports," he concludes. ■



RARE & FOREVER™



RETURN TO RETAIL

Shopping for jewelry is a personal experience that can't be replicated online, store owners say, and the journey to bringing customers back to brick-and-mortar begins with the supplier.

BY LARA EWEN

Shoppers are ready to leave their homes, and not a minute too soon. Customer counts at overall stores surged 43.2% for the week starting May 10, compared with a year earlier, according to mobile-device location data from foot-traffic analytics firm Placer.ai, cited in Fortune.

While that number was still down 5.6% for the same period in 2019, there's potential good news on the horizon. The National Retail Federation (NRF) adjusted its projections for 2021 in July and now forecasts annual sales will grow between 10.5% and 13.5% versus 2020. Even if online takes a share of that, as it inevitably will, the

expectation is that in-store shopping is on its way back.

"At the end of the day, the in-store experience is still the most important part of a jewelry-store experience for consumers," says Andrew Rickard, vice president of operations at RDI, which provides memo and stock orders for independent jewelers in the US. "Consumers shop online, but online doesn't tell the entire story."

FACE-TO-FACE STILL RULES

After over a year of being stuck at home, customers are eager to get back to shopping in person, analysts say. "We're starting to see a shift in people wanting to get away from online," says Ellen

Fruchtman, president of Toledo, Ohio-based Fruchtman Marketing, which specializes in marketing to the jewelry industry. “They’re browsing online but yearning for a one-on-one experience. All physical stores are doing well. People are ready to get their masks off and go shopping. Restaurants are crazy. People can’t wait to get out. If I’m looking to buy something of substance, I want to do that in person.”

Kathy Cary, diamond buyer at Skeie’s Jewelers in Eugene, Oregon, says most of her customers prefer brick-and-mortar to online. “They probably still shop over 90% in-store,” she says. “It’s because we don’t sell ‘things.’ We’re here to create an experience, and you can’t have a bridal experience online. You can’t have a self-purchase online. Customers come in to see me. They want to know what I think, and they want to spend time with me. They want an in-store experience with me, and you can’t do that digitally.”

The in-store experience is also an important tool for highlighting nuance and detail that digital doesn’t capture. “Truly fine jewelry can’t be compared through pictures and videos,” says Rich Goldberg, third-generation owner of Safian & Rudolph Jewelers in Philadelphia, Pennsylvania, and current president of Philadelphia’s Jeweler’s Row District. “In person, we can educate and explain the differences and show them. Jewelry is such a tangible product that people want to see and experience.”

Store owners say creating an in-store experience compelling enough to bring shoppers back requires partnering with suppliers who understand retailer needs. For Cary, one of the most important aspects

is making sure her suppliers are reliable and reachable. “I need to have a diamond supplier who’s going to pick up the phone when I call, and find what I need, and who is going to remember me,” she says. “That’s the experience that I need from my diamond supplier.”

GOING THE EXTRA MILE

Suppliers should also provide educational support for their products. “When describing a product, we’re not just giving a basic explanation but also explaining how to sell the item,” says Rickard. “Not every product we have is branded

— we do carry generic product — but we have to make sure that what we provide means they have something unique to offer their clients.”

Even small brands should consider how they can help retailers explain unique selling points. “Designers are also suppliers, so I need to have designers with a personality,” says Cary.

“I’m not selling a pair of earrings. I’m selling how it’s going to go with your wardrobe. Or, for example, I’m selling a designer who funds breast health for indigent women. Customers will buy that designer because they connect with me, and I connect with them because of things like that.”

It’s also important, though, that suppliers understand how much information a store wants — or how little. “More of my manufacturers are trying to provide [marketing] content, and that makes it easier for us to show product online,” says Goldberg. “Half to three-quarters of my manufacturers or lines try to do that. They try to train our employees or send a look guide. But I limit it, to some extent. In chain stores, there’s a need to have all your employees ▶

“Customers come in to see me. They want to know what I think, and they want to spend time with me”

saying the same thing and spouting prewritten lines. But in my business, which has been here for 70 years, we try very hard not to sell in the clichéd ways. I like trying to say what's unique about Safian & Rudolph, and not something generic."

PERSONALIZING EXPERIENCES

Retailers say that personalizing their customer experiences begins with suppliers that personalize their wholesale experiences. "I wish [suppliers] would personalize themselves, and personalize their stuff more," says Cary. "I had one designer come to our store. They had a party and a lot of people got to meet them. And that helped. Because then customers can buy from a person, not a brand."

As customization gains traction in jewelry retail, store owners also say they need suppliers who can pivot to match their clients' needs.

"The experience we give, we try and make it special and unique," says Goldberg. "I think that's where manufacturers can help out. I can be showing three or four rings from a manufacturer, or I'm showing a halo, and instead of a cushion she wants a pear-shaped, and she likes a five-point instead of a two-point. Eight out of 10 orders have some level of customization. So it's very helpful when I can reach out to my manufacturer and they can turn around an updated CAD [computer-aided design] image to me in 24 hours. That's giving the customer what they want."

On the supplier side, that level of support requires staying up to date with both clients and staff. "We're training our own associates so that they're not just order takers," says

Rickard. "They understand how to ask proper questions and bridge the distance between us and the end consumers. What would I want to know? How would I try to solve the problem? Our job is to try and find a solution."

CREATING A STORY

When new products arrive in-store, Fruchtmann says the onus should be on the suppliers to make sure retailers have everything they need to understand and sell the items. "The training needs to come from the supplier," she says. "They're the ones who know their product best.

They have to supply great training, great presentation, and it wouldn't hurt if some of the suppliers came up with promotional ideas and concepts. The great suppliers, not the generic ones, literally walk you through the entire process and provide you with great training, great photography, and great ideas. They

should be a jeweler's partner. Not just provide product for the cases."

That means suppliers have to keep their knowledge base as fresh as their inventories. "We're constantly creating new content," says Rickard. "That content is delivered in a multitude of different ways. Sometimes it's delivered through our website. Sometimes it's lists we provide to jewelers of inventory, or more content around the diamond like images, videos.

"For us, staying cutting edge means you're constantly evolving and wanting to provide information that stays ahead of our competitors. And the marketing team works tirelessly to provide social-media resources and print ads and billboards, and audio and video. The list never stops."



"The great suppliers provide you with great training, great photography, and great ideas"



Yet at the end of the day, retailers say it's their store they most want to put front and center with customers. "We have an entire department of marketing, and they use a lot of stock stuff [from suppliers] on Instagram on slow days," says Cary. "But we always have at the back of our minds the Skeie's brand."

Cary is most interested in advancing her store's personality, not the product story, she points out. "I rarely tell a story about a diamond, except for [De Beers'] Forevermark [diamonds]," she says. "And a lot of diamonds have no story, and that's OK, because I'm telling the Skeie's story, that this was hand-chosen by me."

"The story of diamonds has to come from me, the gemologist, and go to the salesperson, then to the client. I don't think the people I buy mass diamonds from can tell me much. I'm a gemologist for 40 years.

They can't share much with me that I don't already know."

Goldberg says that product branding isn't as critical to him as making personal customer connections between clients and his store. "Ten years ago, it seemed so important to me to try and get more big brand names in here," he says. "But now, [for] the average millennial, and the next generation, it's not about having the brand name everyone has. It's about creating something unique and individual."

In his showroom, Goldberg creates his own inventory. "That's my sweet spot. And that's where we find excitement from the customer. So as much as I wish a manufacturer could help, I don't need that help, or want that help," he says. "And I think the average 20- or 30-something rolls their eyes at those corporate dude stories anyway. It's more important to just be real." ■

THE RETAILER'S VIEW

ROBERT F. MOELLER II

PRESIDENT AND DIRECTOR OF SALES, R.F. MOELLER JEWELER
TWIN CITIES, MINNESOTA

When customers walk in, our goal isn't just to sell. It's to inform and excite. So I'm not going to tell customers what they want to hear. I'm going to tell them what they need to know. And then I deliver on my promise, whatever that is. Deliver on the due date. Call them when you say you will. It's basic stuff, but it's easy to underestimate the importance of it, because there can't be loyalty without trust. Loyalty is when people say, "I trust you, and that's why I'm here." Every time you don't deliver, that's a little ding on the trust meter.

For example, we decided, on all repairs, to offer delivery. That's one way we go above and beyond. And we do so much service. That's been the backbone of our business. Repair is more complicated than a sale, but if you do it well, customers notice. In sales, we offer free appraisals, and we send thank you notes for all sales and repairs.

The beginning and the end of it is connecting on a personal level. You entertain clients and take clients out to dinner, go golfing. We send them gift certificates for referrals and thank them for referring. And we have very little turnover on our sales staff, so customers are seeing the same people.

DIGITAL FUTURE

Melding the in-store experience with online selling channels is the way forward post-pandemic, says e-commerce expert Ross Cockerham.

BY JOYCE KAUF

The pandemic caused a seismic shift to online shopping, forcing many jewelry retailers to offer e-commerce in order to survive. But now that stores have reopened, where will digital selling fit in? Ross Cockerham, CEO and cofounder of Punchmark — a jewelry-focused e-commerce and digital-marketing agency in Charlotte, North Carolina — explains how retailers can sustain their online sales after Covid-19.

HOW DID THE PANDEMIC TRANSFORM THE CONSUMER MINDSET?

People who had never shopped online bought everything from the bare necessities to luxury. But for the jewelry industry, traditionally slow to embrace technology, Covid-19 catapulted the trust aspect of digital and omni-channel shopping.

Furthermore, the daily interaction with technology elevated customers' expectations. As a result, it is incumbent upon jewelers to meet those expectations so they don't miss a sale — even at 1 a.m.

HOW CAN RETAILERS WITH A BARE-BONES E-COMMERCE WEBSITE IMPROVE ITS EFFECTIVENESS?

Retailers should strive to ensure that their online experience mirrors that of in-store shopping. To start, jewelers should separate their e-commerce process into four parts: administrative, products, content and marketing.

I can't stress enough that the most important element is integrating the point-of-sale system with the website. Creating that functionality will enable retailers to merge five critical elements: products, customers, wish lists, repairs and transactions.

HOW DOES INTEGRATING THE POINT-OF-SALE SYSTEM HELP GENERATE SALES?

Data is the backbone to driving sales. Imagine a customer walks into the store and selects three pieces that she adds to her wish list, which is posted online. Hours later, she logs onto the website from home and adds three more pieces to that list. Her significant other goes into the store the following month to buy a gift for her and is presented with her wish list.

JEWELERS PRIDE THEMSELVES ON PROVIDING SERVICE. HOW DO THEY TRANSLATE THAT TO AN E-COMMERCE SITE?

Jewelers can show their knowledge and provide helpful advice by installing a chat function to answer customer questions, as they do in the store. Jewelers can facilitate transactions by adding payment methods such as PayPal and Amazon Pay, as well as financing services like Affirm and Sezzle. For their own peace of mind, jewelers should consider adding an application like ClearSale, which offers fraud protection on larger orders.

HOW DO JEWELERS DECIDE WHICH INVENTORY TO FEATURE ONLINE?

The optimal approach is to include a representative mix of price points, product types and branded jewelry. Too many products can be as intimidating online as in a store.

It is also helpful to guide the consumer with curated categories, like holiday gifts or gifts for women.

WHY EMBRACE OMNI-CHANNEL?

Omni-channel really bridges the gap between online and the physical store. One way to do that is to

ensure that each product has high-quality images and/or videos so the customer can see the product in detail. Include the same information available in-store — style, type of metal, material, gemstone type, size, weight and brand. Managing content is important, since retailers need to maximize website click-through.

DOES SEARCH ENGINE OPTIMIZATION (SEO) STILL MATTER?

SEO is still incredibly important for organic content, especially when it comes to the different levels of buyer intent. For example, someone searching for “engagement rings” is in the initial stage of the buying process. However, a person who types in “platinum, double halo, Brand X, 1-carat ring” shows an incredible amount of buyer intent, because they’ve [narrowed] it down to a precise product.

Not having a product with those precise keywords, or a landing page that embraces some or all of those keywords, could result in missing out on someone who is ready to make the next leap to buy.

HOW CAN A RETAILER DETERMINE WHICH SOCIAL MEDIA IS MOST EFFECTIVE?

It all depends on the brand personality of the store. Is it young and fun, or timeless and elegant? TikTok might be effective for the former, but the latter might favor Instagram or Facebook. LinkedIn, which is usually business-to-business (B2B) but now business-to-consumer (B2C), is another option.

Instagram is the clear winner in our book. We developed a system that automatically connects a store’s website products to its Instagram or Facebook catalog, which allows the retailer or its marketing team to

set up a constant stream of dynamic product ads (DPAs).

HOW CAN ONLINE CUSTOMERS JOIN IN-STORE EVENTS?

Think QVC meets the jewelry store showroom. Imagine a livestream video running simultaneously with the event that shows people having a great time in the store and letting people participate from their computers and mobile devices. This could generate more brand trust while publicly displaying brand loyalty. Showing people having fun could create lots of FOMO (fear of missing out) and an air of exclusivity that makes people really want to be part of it next time.

CREATING AN EFFECTIVE E-COMMERCE SITE CAN BE CHALLENGING. CAN RETAILERS DO IT BY THEMSELVES?

Yes. There are generic website options that retailers can use to start small and then scale up. There are a lot of DIY resources

available online. In fact, Punchmark offers a free e-commerce strategy checklist as well as our “In the Loupe” podcast (punchmark.com/loupe). But just as jewelers are experts in their field, it is often to their advantage to engage people who are experts in digital and omni-channel marketing.

WHAT ABOUT THE FUTURE OF RETAIL?

Bad retail is dead. But brick-and-mortar is very much alive, and omni-channel is super alive. At the end of the day, it’s not about a robotic, digital transaction. It’s about human interaction. It’s calling your customer and inviting her to the store to try on the products from her online wish list. Stores that let passion be their driver won’t fizzle away. Their websites should be human, too. ■

“
*Bad retail is dead.
But brick-and-mortar
is very much alive,
and omni-channel is
super alive*
”

Marquise cut diamond.



STAYING IN SHAPE

Wholesalers have to keep up with the latest trends in diamond cuts if they want to sell goods.

BY JOYCE KAUF

Wholesalers are well accustomed to the common retailer refrain of “I need it yesterday.” Being able to respond quickly to their clients’ requests is key, and that means they have to keep a finger on the pulse of bridal ring trends.

“I take my cues from my retail customers and bridal magazines,” says Joseph Ladd, owner and president of wholesaler and manufacturer Ladd

Diamonds in Los Angeles, California.

Gaurav Khandelwal (aka “GK”) has found that “retailers are incredibly intuitive, as are end consumers.”

These days, “consumers are more precise and have clear ideas of what they want,” explains the sales director of Union Gems, a fine-make diamond specialist in Houston, Texas.

Eric Mor, CEO of New York wholesaler Abe Mor Diamonds, agrees. “People are spending more time online before buying, so they are really sure of what they want,” he says. In addition, with the younger generation looking to social media for their style choices, it’s important “to be aware of the trends among different demographics.”

ROUNDS: THE FOREVER FAVORITE

Styles may change, but rounds still top the list of most popular bridal cuts. Generally, rounds account for more than 50% of bridal sales, with some wholesalers reporting as much as 70%.

Round diamond.



“Rounds are classic. They are ubiquitous,” says Khandelwal. He attributes their popularity to the “symmetry of the shape and the flexibility it offers in terms of design — and importantly, its availability.”

FANCIES: LONG GOING STRONG

That said, fancies are holding their own in the bridal market, with ovals leading the way.

“Ovals have the quickest turnaround,” says Mor, citing the popularity of “any elongated stone.” After ovals, his best sellers include elongated emerald, radiant and cushion diamonds. Stones of 2.50 carats, 3 carats and larger sizes — in both rounds and fancies — are selling faster than they did before the Covid-19 pandemic, he adds.

“The elongated fancy shapes are still the overarching trend in the industry,” affirms Khandelwal. “Ovals are coming into fashion because they make for a visually impressive diamond that is both larger in dimensions and less expensive than rounds.” He’s also been seeing a lot of elongated stones with hidden halos on social media.

He ranks emeralds, elongated cushions and pears as his top sellers after oval diamonds. “While emeralds are always part of our inventory, it is interesting to see their strength,” he remarks.



Princess-cut diamond.

“Ovals give the perception that you are getting more for your money because of the ratio,” observes Ladd, who points to elongated cushions, radiants and emeralds as the shapes driving his business.

IN WITH THE OLD

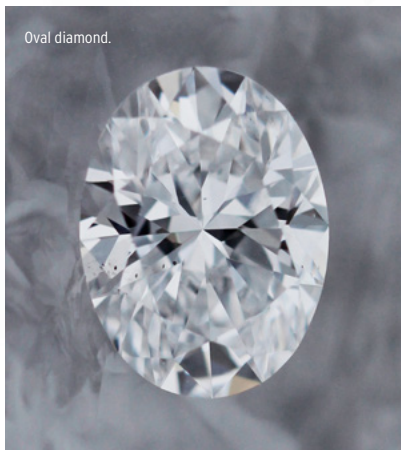
“Although it has been around forever, suddenly people are discovering marquises, especially in 1.50 carats to 3 carats,” says Ladd.

The marquise has also drawn the attention of younger clients. “The 20-somethings look at the marquise as a stone they haven’t seen before and think it’s cool,” says Mor. He also cites antique cuts such as old miners and old Euros as gaining momentum among young people who prefer more understated, “less blingy” stones.

FADING FROM FASHION

Of course, some diamond shapes are harder to move. Mor has found that “squarish” cushions, which were “quite hot in the last few years,” have become a much harder sell, while princess cuts have been in decline for some time. Ladd, for his part, sees little demand for Asscher and heart shapes.

“Asscher has always been a slow seller,” agrees Khandelwal, and “princess cuts are notably absent now, especially when you compare it to years ago in the 2000s.” ■



Oval diamond.

A MATTER OF TRUST

Two US retailers share how they foster loyalty among their customers.

BY LARA EWEN

STEVE QUICK

OWNER, STEVE QUICK JEWELER
CHICAGO, ILLINOIS

I see trust and loyalty completely intertwined. You can't have one without the other. Clients who don't respect you won't continue to do business long-term. The good news is, you only have to do one thing really well to gain their trust: be the best jeweler you know how to be. In most cases, that is more than sufficient.

The things our staff does to create loyalty are as varied as the clients we serve. For our younger bridal customers, a celebratory photograph after their big decision creates a story they cannot wait to share. Our collectors, who we call our "Gem Explorers," appreciate the degree training of our professionals and their continuing Gemological Institute of America (GIA) and American Gem Society (AGS) education and affiliation. And our fashionista customers can't wait to hear what trends we've discovered on our buying trips. Our ability to fulfill slightly different needs, depending on who we're dealing with, is key.

Also remember that one size never really fits all, and no one thing works for every customer. Be flexible and responsive. Listen to and look for the signals your clients are sending. Many of us are so wrapped up in what we have to say that we're less than receptive to signs our customers are giving us. Don't be that person.

BILL JONES

CEO, SISSY'S LOG CABIN
ARKANSAS AND TENNESSEE

My phone number is posted outside the door at every one of my stores for a "jewelry emergency." And 99% of the calls I get have not been complaints. It's been "I forgot my anniversary" or "I need help." And if I go into the store at night or on a weekend, what do you think that does for loyalty?

Then you have to do what you say. Go that extra mile. We'll refund your ring, and be just as delightful when we refund it as we were during the sale. And you talk about loyalty for the rest of a customer's life? They will never even think of shopping anywhere else. And have loyalty to your vendors. That's so important. Your vendors can always take you through some tough situations.

So when there's a problem, we say, what would you like us to do about it? Tell me what the solution is. Most of the time, their solution is way smaller than what we would be willing to do. We'd give them their money back, and they just ask for a replating or something. Does it cost us money sometimes? Sure. But we make way more than it costs us. And you can't put a price on customer loyalty.



IMAGE: SISSY'S LOG CABIN

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