



ARTISTRY, Ltd.
Inspired Design...



...in Vivid Color

Smart Show - 1515-17
Luxury by JCK
JCK Las Vegas
JA New York
Select Shows by Centurion
Centurion South Beach

Celebrating our 30th Year
Call for a catalog • 888.674.3250
www.artistrylimited.com

NAVEL GAZING IN THE JEWELRY STORE

BELIEVE YOU'RE SAFE WITHIN YOUR WALLS? THINK AGAIN

ONE SOURCE DEFINES “navel gazing” as “... referring to intense self-reflection, often with the implication that the individual doing the navel gazing is self-absorbed or that he or she is too focused on a single issue, at the cost of ignoring other important issues.”

I regret to share but am sore afraid that, in many cases, independent jewelers stand guilty as accused.

To a large extent, jewelers have been “navel gazing” for the last 15 years. As they have pondered the new words in the retail business lexicon: branding, image, millennial, store experience, Internet and the dreaded social media, they have spent a great deal of their time and energy talking among themselves, too focused on the single issue of the store and disregarding the seismic cultural changes occurring outside their front door that directly affect their future success.

Pundits lately have harped on what they call the “new normal” relative to the struggling economy and the idea that we may never return to the “good old days.”

I'm not sure about that, but I do passionately believe there to be a “new reality” for the retail jeweler. That reality is based in the concept that business, any business, is not a standalone entity able to live within the walls of their particular environment doing well what they have always done and enjoying success simply by plying their trade better than their competitor down the street or the mall.

Business success now requires a broad and compre-

Retail jewelers must do more than just talk among themselves. They must step outside their comfort zones.

hensive understanding of what's happening outside the front door. For example, consumers defined as the Millennial Generation — born about 1980 to about 2000 and soon to be the largest population segment



COMMENTARY BY

Terry W. Chandler

TERRY W. CHANDLER is president and CEO of Diamond Council of America.

spending retail dollars in your store — have specific needs far beyond the consumer of 15 or so years ago. They require — no, demand — knowledge and detail about your product unlike any previous generation. Is it green? Did the people who took the gems out of the ground replace the trees that were destroyed? Did the miner's children have a good education? Are you engaged in best practices that guarantee your merchandise is conflict free? And, that's just the beginning.

All by way of saying retail jewelers must look beyond their fellow travelers in the trade for future planning. They have to do more than just talk among themselves. They must step outside their comfort zone to discover all that's new and different in society and how it affects their business and ability to succeed and grow.

Here comes The SMART Show to the rescue! I was thrilled to learn that The SMART Show is bringing branding expert Martin Lindstrom to Chicago. This is an unprecedented opportunity for SMART Show attendees to sit at the feet of someone who understands the new cultural dynamic in retail. If you haven't read Lindstrom's books, do so immediately. If you haven't registered to attend The SMART Show and hear him in person, quit navel gazing and do it now!



LAGNIAPPE

NOUN: A little something extra not expected or demanded; an integral aspect of your customer service; the name of the store behind this month's Cool Website. **PAGE 98**

« « « BUZZ WORD » » »