

Inspiring a new way to think about platinum

The Millennial Bridal Consumer Research

PGI Commissioned The Wright Group to study millennial bridal consumers.

We learned that the Millennials share 4 dominant traits.

They are...

- Mindful
- Expressive
- Entitled
- Competitive

They are very different from their parent's generation...

- They're at a more mature and experienced stage in their lives than their parents were when they got married
- They have a very different type of relationship with their partner
- They live in a culture with a much more evolved wedding industry
- They have bigger budgets for their weddings (\$30,000 on average)
- They have different ring and wedding day preferences

What do they think about platinum?

- It's the ultimate metal. Desirable. Glamorous.
- A gift of platinum expresses profound and passionate feelings

What are the things they don't know about platinum?

- They didn't know that platinum is a naturally white metal that won't change color with wear

What are some of their biggest obstacles to acquiring platinum rings?

- They've had limited or no exposure to platinum products at "accessible" price points
- Many retail sales associates are incapable of articulating the reasons why they should choose platinum

The millennials inspired us to think about a new way to position platinum that is rooted in a truth about platinum and what they aspire to in their relationships...



“Platinum is a great choice for engagement rings and wedding bands because it won't change color or fade. It symbolizes a relationship that will endure”

Seizing the Platinum Opportunity

A New Business Model

Communicating Platinum's value...

- Platinum symbolizes what millennials hope for in their marriage - it epitomizes the lasting love to which they aspire
- Use this new learning and positioning to speak about platinum in a way that is highly distinctive and motivating. It will justify choosing platinum over other metals

Which comes first – the diamond or the setting?

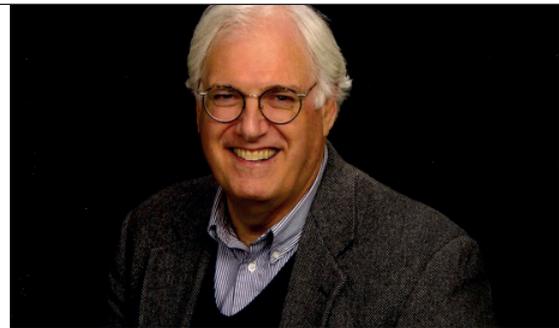
- Many sales associates continue to lead with the diamond when selling engagement rings
- This may not be the best way to maximize profitability
- Get your customer to fall in love with the more profitable setting first, then move on to the diamond

Make platinum accessible at all price points

- Platinum is not just for big ticket purchases
- Beautiful platinum bridal is available at retail prices below \$2500
- Make sure your merchandise assortment includes “entry platinum” products

How do you analyze profitability in your store?

- By margin percentage or profit dollars?
- Platinum's higher transaction size delivers bigger gross profit dollars, even at a reduced margin percentage
- Dollars are the bottom line. Consider changing your approach today!



Industry financial analyst Ken Gassman discusses platinum as a profit opportunity. Watch the interview on platinumguild.com

Please visit us online at www.platinumguild.com and discover how PGI can help you to impact your bottom line with platinum.

To learn more about becoming a preferred platinum partner, please contact PGI's business development manager, Kristyn Beausoleil at kbeausoleil@pgiglobal.com.