

**6 Ways to add lots more
\$\$\$ to your checkbook**

Or

**How you can make more money
with paper than GOLD!**

The Science of Increasing Your Sales

- Increase your average ticket price
- Sell to more people
- Get the current customers to visit more often
- Sell additional items to those who come into the door
- Increase your closing ratio
- **THE BEST SELLING TOOL AVAILABLE!**

Increase your average ticket price

- Thoroughly examine customer's jewelry other than what they asked for.
- Obvious: prongs, thin shanks, clasps, tabs on chains.
- Use a microscope with computer monitor. Make the pimple the size of Mt. Rushmore!

Microscope



Microscope

- Works with The Edge and also plugs right into a monitor, no computer needed at all!



www.thelittlecameras.com

Sell to more people

- Advertising
 1. TV/Radio/Print
 2. Website, most importantly EMAIL
 3. www.constant.com || www.icontact.com
 4. Direct Mail || Thank You Cards

Advertising-Add placed between Christmas & New Years

**Was Your
Christmas Gift 
The Wrong Size?**

**We will be
open Dec. 27,
Monday**

We specialize in alterations, sizing, & repair:

- Ring Sizing
- Watch Band Shortening
- Chain Shortening
- All Types Of Resetting And Repairs

FAST SERVICE – Extra charge for While-U-Wait

**6690 Roswell Rd.
Sandy Springs,
Sportstown Shopping Center
(Abernathy & Roswell)**

255-6268

**Embry Hills Shopping Center
Chamblee Tucker Rd. & I-285**

458-5805

JEWELRY ARTISANS
JEWELRY DESIGN • REPAIR • GEMSTONES

HOURS: TUES-FRI 10-6, THURS 11AM-8, SAT 10-5

Your Jewelry Expert



Advertising Custom Design

*W*hat type of necklace would
you recommend for my six diamonds?
I want it to be really different!



WOW!
Now that's beautiful.
All of this for a small
amount of change, too.

Advertising

JewelSmiths
Design • Restyle • Restore

Your sentimental pieces redesigned to create the design of a lifetime

*Come and
experience
the process*



*Bring the
good things
back to
brilliance*

TRIPLE AWARD WINNING DESIGNER
For designs visit the gallery page www.jewelsmiths.com

Pleasant Hill 1600 #B Contra Costa Blvd. 925-685-2943 San Ramon 181 Market Place 925-830-9130

New Card from PurePostcards.com

- 8.5 x 6" color postcard, both sides
- Mails 1st class regular mail.
- Email them your customer list and they will mail it all for you.
- Swing Guard comes from R Findings.
- Eye Loupes come from JewelerProfit
- www.jewelerprofit.com/DirectMail.html

Jeweler Profit
510 Sutters Point
Atlanta, GA 30328

Presorted
FIRST CLASS
U.S. Postage
PAID
Purepostcards.com
#33756

Jewelry Repair and Design

This month's repair special

KEEP YOUR RINGS FROM TURNING!

The Swing Guard

Makes it easy to keep any ring from twisting. Save hundreds of dollars over higher priced mechanisms for your ring.



Normally \$199

Now Only \$159

SAVE \$40!

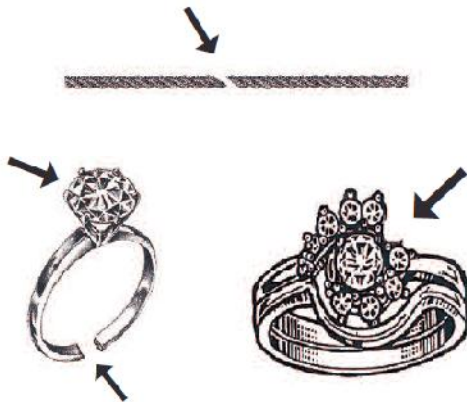
14kt yellow or white gold

All work done in our own shop

Narrow rings starting at only \$159 installed

Trust us to repair your precious jewelry and to design new jewelry using your old outdated pieces sitting in that jewelry box!

Any type of repair
Ring Sizing
Repair prongs & tips (they hold your diamonds in place)
New catches on chains
Replacing lost stones



The only thing we can't fix is a broken heart and the crack of dawn!

Let our staff and expertly trained jewelers repair or create something just for you. You'll be surprised, it doesn't have to cost a lot of money!



Custom designing new jewelry from your old items sitting in that drawer!
Designing starts as low at \$199 using your materials!



Come in for a free estimate and get a

FREE

jewelers 10 power eye loupe
just for dropping by!

Jeweler Profit • 510 Sutters Point • Atlanta, GA 30328

Get the current customers to visit more often

- Check & Tighten || Battery || Ask about other items to repair (restring pearls)
- Do Other Things:
 1. Custom Design-Big Bucks!
 2. Repair Phones - I LOVE THIS IDEA!
("We can Fast Fix Anything")
("The only thing we can't fix is the crack of dawn and a broken heart")
- Call a week later to check on the repair

Sell additional items to those who come into the door

- Stock things they WANT.
- “Maintenance items” (cleaners & buffing cloths) are fine but people want to buy FUN!
- Fun jewelry (If mall allows), silver, costume jewelry, sun glasses
- Eye glass and phone repair.

Increase your closing ratio & average ticket

- REPAIRS:

1. “Typical” repair places closes 90%.
2. Really competitive stores might have 70+% but you can increase that.

3. \$25-\$35



4. \$40-\$65



5. \$100!!



Will share how shortly

Increase your closing ratio

- **PRODUCT:**

1. “Typical” American Jewelry Store sell 3 people out of 10 who look in the case.
2. If you sell 3 people out of 10 a \$100 item, for every 10 people you see sales = \$300.
3. If you could sell 4 out of 10, you’d sell \$400, a 25% INCREASE in sales w/o any additional advertising or costs.

Increase your closing ratio

- **PRODUCT:**

4. If you could increase the sale from \$100 to \$125, sales would go up by 25% just on raising the average sale.

BUT.....

5. Combine now selling 4 out of 10 a \$125 item, then for every 10 people you see sales would go from \$300 to \$500, a whopping 40% increase!

Custom Design Closing ratio

- CUSTOM DESIGN
 1. “Typical” jeweler doing custom design sells 6-7 people out of 10
 2. Takes virtually no inventory, just expertise. But your whole business model is built upon expertise, isn't it?
 3. Will share how shortly

Average Custom Design Sale

- **WHAT IS YOUR AVERAGE CUSTOM DESIGN SALE?**

- \$100 - \$750 8.50%
- \$751 - \$1000 22.50%
- \$1000 - \$2000 39.40%
- \$2001 - \$3000 20.20%
- \$3001 - \$4000 5.60%
- Over \$4001 3.80%

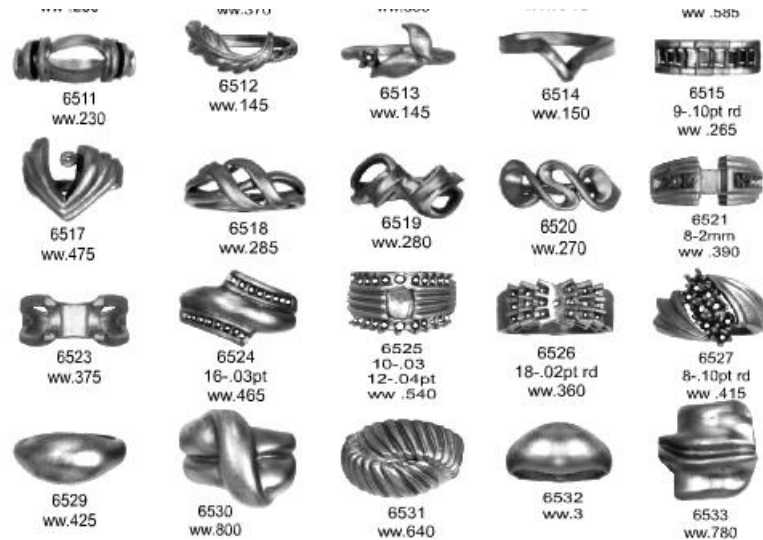
Look!
82% of the time the
Average sale is easily
\$751 to \$3000!
With a 70-85%
Closing ratio

Selling Custom Design

- Depending upon your expertise it can be as simple or complex as you'd like.
- Simplest: Stock waxes, \$2 each, cast with customer's gold: \$195 plus setting, material.
- Draw picture, send to outside source to carve wax.
- Everything in house

Selling Custom Design

- Stock Waxes:
LEX WAX
800-272-9299
www.kcwaxes.com



Selling Custom Design

- Draw a design or copy from a magazine

- Send to outside source

Gary Wesdrop

Jewel-Craft

800-525-5482

Katherine Howell

The Wax Department

270-689-1200

Mike Gerwig

CAD Trends

479-846-1010

Selling Custom Design

- Everything in House:
Stuller “Counter Sketch”
Carve wax by hand
Plain old “order the parts and assemble”

THE BEST SELLING TOOL FOR THE SHOP

- Hands down, the same price for everyone, this is universal pricing across the country, your price is the same as what we charged Donald Trump and John Doe.

YOUR OWN PRICING GUIDE

PRICING GUIDE

- Having a pricing guide EVERYONE in the store uses can EASILY add \$416 a day to the till.
- That's \$100,000 added to the bottom line, w/out added costs at year end.
- If you make a 10% NET, THE NET Profit at year end, an extra \$100,000 is the same as opening another store that does \$1 million annually!

PRICING GUIDE

- Customers believe it when its in writing.
- Reduces questions and “can’t you do better?”
- Visual is best. Point “That’s all it is.”
- “Blue Book” of our industry/chain of stores.
- Have envelope handy, start writing and assume.....
- No price list gets you “Can’t you do better?”

PRICING GUIDE-Yours

Stones up to 4mm	First	Additional
14kt gold - white or yellow	45.95	19.95
18kt gold - white or yellow	49.95	29.95
Platinum - tip with white gold	69.95	49.95
Stones 4.1mm to 5mm		
14kt gold - white or yellow	55.95	24.95
18kt gold - white or yellow	59.95	34.95
Platinum - tip with white gold	79.95	54.95
Stones 5.1mm to 6.5mm		
14kt gold - white or yellow	75.95	29.95
18kt gold - white or yellow	79.95	39.95
Platinum - tip with white gold	99.95	59.95
Stones 6.6mm to 7.4mm		
14kt gold - white or yellow	95.95	34.95
18kt gold - white or yellow	99.95	44.95
Platinum - tip with white gold	119.95	64.95

Rhodium Plating? Can the staff remember?

PRICING GUIDE-I'd Suggest

Sizing—14kt Torch				
Less than 3.0mm	0-4 stones		5-20 stones	
	Yellow	White	Yellow	White
14kt Smaller Express	\$39.00	\$74.00	\$64.00	\$99.00
	\$59.00	\$111.00	\$96.00	\$149.00
	93900a	97400a	96400a	99900a
	1000	1001	1002	1003
14kt 1st size larger Express	\$63.00	\$98.00	\$88.00	\$123.00
	\$95.00	\$147.00	\$132.00	\$185.00
	95100a	99600a	98300a	912900a
	1008	1009	1010	1011
14kt Ea Addt'l Size Express	\$27.00	\$27.00	\$27.00	\$27.00
	\$41.00	\$41.00	\$41.00	\$41.00
	91200a	91200a	91200a	91200a
	1016	1017	1018	1019

3.01 to 5.0mm	0-4 stones		5-20 stones	
	Yellow	White	Yellow	White
14kt Smaller Express	\$45.00	\$80.00	\$70.00	\$105.00
	\$68.00	\$120.00	\$105.00	\$158.00
	94500a	98000a	97000a	910500a
	1024	1025	1026	1027
14kt 1st size larger Express	\$87.00	\$122.00	\$112.00	\$147.00
	\$131.00	\$183.00	\$168.00	\$221.00
	95900a	910400a	99100a	913700a
	1032	1033	1034	1035
14kt Ea Addt'l Size Express	\$40.00	\$40.00	\$40.00	\$40.00
	\$60.00	\$60.00	\$60.00	\$60.00
	91200a	91200a	91200a	91200a
	1040	1041	1042	1043

PRICING GUIDE-TRAINING

- 1997 study with 876 jewelers proved Osmosis doesn't work in training the staff.
- Like children, the staff must be spoon fed & trained.
- Sales meeting, many times a month.
 - $\frac{1}{4}$ - Pricing and how procedures are done
 - $\frac{1}{4}$ - Product Knowledge
 - $\frac{1}{4}$ - Salesmanship
 - $\frac{1}{4}$ - Store news

How to sell Shop Services

- Schlitz Beer
- ASK YOUR JEWELER 3 QUESTIONS:
 1. What is the most expensive item you've ever worked on?
 2. How long have you worked at Fast Fix?
 3. How long have you been a jeweler?
- Practice & Role play

Can't get the prices in the mall?

- Are repair prices really checkable?
- Does THAT store have “Lenny” or “David”?
- Do you have a wonderful guarantee? Where?
- Why not? Sets you apart.
- Offer & Charge
 1. Check & Tighten \$\$\$\$\$\$\$\$\$\$
 2. Refinish Jewelry
 3. Rhodium all white gold

New Government Law

- You are not required to answer any question asked of you by a customer.

2nd New Government law

- A customer is not allowed to touch our products without our permission

Understanding your business

- Many of you have the same or lower sales than when I spoke to your group 8+ years ago in Vegas.
- Computerize so you can track how well you're doing, how your staff is doing and contacting your customer base. A MUST!
- Setup QuickBooks

QuickBooks

- SALES

Product Sales

Product Cost of Goods

SHOP SALES

Repair

Design

Watch Repair & Batteries

QuickBooks

- SALES

 - SHOP SALES

 - Repair

 - Design

 - Watch Repair & Batteries

 - COST OF SHOP

 - Jewelers Wages & Taxes

 - Findings/Mtgs/Stones/Supplies

 - Laser Lease

 - Outside labor

QuickBooks

- You're looking for Shop Sales to be 2-3 times your shop costs.
- You will not be able to find your costs in a POS program.
- If QuickBooks doesn't show the shop is making as much as money as you'd like, then everything points to the staff at the counter!

TOMBSTONE

- “Here lies Jerome the Jeweler”
- “He sized every ring in Orlando”

NOT!

Mantra: Do a great job, please customers, give them service & expertise they can't buy elsewhere, treat them as you'd like to be treated, pay your people and yourself well. Take a vacation.

Lastly.....

- What do you do for a living?

Wrong!

- Wrong answer, correct answer is

Correct Answer

- You're a banker
- You use "Jewelry Repair" as your way of earning interest.

Reasons for financial distress

- Don't charge enough for your repair services.
- Inventory over a year old.
- Store traffic.
- **FIX THIS and life is good!**
 - Be Good.....

Have a great year!

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