

PROFESSIONAL JEWELER

NEWS, TRENDS

PROFESSIONALS

TWIST AND SHOUT

Paul Schneider
on his designer-
led retail ethos

MAN UP

How to win
with men's
jewelry



WIND IN THEIR SAILS

Chicago jewelry
firms discuss local
market dynamics

ON TREND

Margin-making opportunities
to bolster business this season

America has been the biggest market in the world for Swiss, Japanese and German watchmakers for the past three years. Exports from Switzerland, alone, to the United States hit CHF 3.9 billion last year, almost double the total to China.

The WatchPro Awards will recognize the outstanding contribution that teams and individuals at American retailers and brands have made to that success. Uniquely, the WatchPro Awards are less about the incredible watches being manufactured in other parts of the world, but are more about the exceptional contribution that American businesses are making to the world of watches.


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OUT OF THIS WORLD

With summer nearing an end, it's time to look forward to the Fall/Winter 2023 season – and it's out of this world! Early indicators show trends towards celestial themes. An extension on the zodiac pieces that were popular throughout 2022, this new trend can be seen played out in two ways. The first is Spiritual Celestial – an increased desire for gemstones and symbols that inspire emotions or draw energies to their wearer. The second is Physical Celestial – literally capturing everything that space has to offer.

Tapping into the celestial trend with not one, but two new collections for FW23 is Thomas Sabo. The German jewelry brand will present a voyage into the infinite expanse of the universe with the Cosmic Amulet series, where futurism meets pop culture. All about cosmic wonders and the lucky star constellations in our galaxy, Cosmic Amulet is a multi-faceted universe of unique creations that unite the radiance of the stars with the beauty of jewelry. The central theme of the collection is round pendants, which have been artistically designed with filigree cut-outs to imitate orbital paths and planetary rings. Tapping into the Spiritual Celestial trend, the focal point of the collection is a raised and detailed eye, embellished with violet stones, that represents foresight and intelligence. Engraved with messages such as 'Live your Dreams' and 'Galaxy of Love', the pendants are designed to empower and protect those who wear them.

Blasting off into outer space with a Physical Celestial theme, Thomas Sabo's second offering sits within the brand's iconic Charm Club, and brings science fiction together with pop culture in a collection of 925 sterling silver charms. Alongside motifs which have been inspired by the night sky, the As We Dream collection introduces new charm designs featuring aliens, UFOs, astronauts, and rockets. As a special highlight, many of the intricately crafted three-dimensional charms light up the night thanks to glow-in-the-dark cold enamel. The collection is characterized by imagination and attention to detail, reflected in filigree engravings, movable elements, fine hand-set stones, and remarkable designs. The central palette of colors focuses on violet, gold, silver, and dark blue to capture the cosmos.

It's clear that purples will be popping this year, so make sure to include everything from lilac to indigo in your offering for Fall/Winter 2023.



COVER PHOTOGRAPHY COURTESY OF KIT HEATH

Silver jewelry brand, Kit Heath, presents the Rhodium Plated Sterling Silver Entwine collection. The range features contemporary sterling silver jewelry with a romantic twist, epitomizing elegance with its feminine point and edge.

Rebecca Butler
EDITOR, PROFESSIONAL JEWELER

PROFESSIONAL JEWELER

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THE UBER-LUXE JEWELRY RUSH GATHERS PACE



The luxury industry is experiencing a new phase after its post-pandemic growth, with renewed drivers of resilience establishing winners and losers, experts have claimed.

A new report from management consulting firm Bain & Company values the global personal luxury goods market at \$376 billion last year. This momentum persisted into the first quarter of 2023, as the market achieved year-on-year growth of 9% to 11% over 2022 figures, according to the firm.

Top-performing categories include watches - iconic models with a few giant brands fueling growth - and jewelry, with uber-lux pieces driving growth.

Despite holding onto about \$900 billion in unspent savings, US consumers are refraining from spending, due to economic uncertainties and the end of Covid relief funding, the report said.

It noted that top US customers are holding up, yet partially shifting their spending abroad as price differentials widen, and aspirational customers are spending less. In this context, US luxury consumers are focusing their purchases on statement pieces across categories as well as new formal and occasion wear.

In the meantime, a rebalancing of the luxury map is taking place: the 'giants', such as New York and California, are coming back, while holiday destinations, such as Hawaii and Las Vegas, are recovering yet still behind their 2019 peaks.

"The luxury industry is experiencing a new phase after its post-pandemic growth, with renewed drivers of resilience establishing winners and losers," said Claudia D'Arpizio, a Bain & Company partner and leader of Bain's Global Luxury Goods and Fashion practice, the lead author of the study.

"Brands who want to succeed need to focus holistically on consumers; balance their exposure across geographies; offer a high value proposition with elevated entry clienteling and experientiality at scale; and push on icons, timeless, and statement pieces."

The luxury market is set to grow to between \$393 billion and \$414 billion in 2023, the report predicts.

\$376

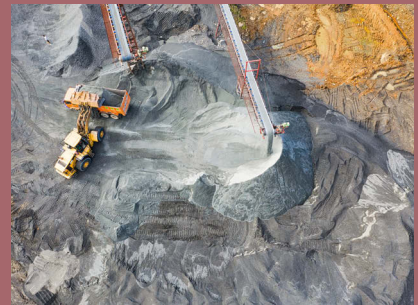
The value of the global personal luxury goods market in 2022

HENRY'S LANDMARK JEWELERS TO CLOSE DOORS OF OCEAN CITY STORE AFTER 50 YEARS

Henry's Landmark Jewelers in Ocean City, Maryland, is to close its doors this December after 50 years in business. The iconic store on the city's boardwalk was founded by long-time pals Jeff Sherman and Sam Koperwas in 1972, who are now ready to retire. Despite the store closure, Henry's second, smaller site in Cape May will remain open.

DE BEERS REPORTS DECLINE IN ROUGH DIAMOND PRODUCTION

De Beers reported a 5% fall in rough diamond production during the second quarter, but insisted it is still on track to hit full-year forecasts of 30 to 33 million carats. The decline in output was largely due to the planned reduction in South Africa while the Venetia open pit transitions to underground operations, which offset strong performance driven by the planned treatment of higher grade ore at the remaining assets. Production in South Africa slumped more than 60%



versus the same period last year. Botswana - which is by far De Beers' largest diamond-producing country - posted a 6% increase in production, while Namibia and Canada were up 8% and 6% respectively.

SILVER LINING

Americas Gold and Silver Corporation is anticipating a ramp-up in silver production during the second half of the year. After a 92% yearly increase and 15% quarterly increase in silver production during Q2, the New York-listed precious metals mining company said the momentum would continue, with production levels in the second half due to surpass what it recorded in the opening six months of the year.

GOING WEST

Neiman Marcus has opened Schiaparelli's first West Coast location in its Beverly Hills store, with a range of jewelry included as part of the portfolio. The permanent boutique is a continuation of Neiman Marcus Group's (NMG) US exclusive, which includes a dedicated presence at its flagship in Downtown Dallas and Bergdorf Goodman in New York City.

“ I AM HONORED TO BE GODMOTHER TO THIS EXTRAORDINARY NEW SHIP WHICH, LIKE FABERGÉ, HAS BEEN INSPIRED BY THE PAST AND REIMAGINED FOR THE FUTURE, AND I ALSO LOOK FORWARD TO HOSTING REGENT GUESTS ONBOARD SEVEN SEAS GRANDEUR FOR MY EXCLUSIVE SPOTLIGHT VOYAGE IN 2024.

SARAH FABERGÉ, DIRECTOR OF SPECIAL PROJECTS AND FOUNDING MEMBER OF THE FABERGÉ HERITAGE COUNCIL, REACTS TO BEING NAMED GODMOTHER OF SEVEN SEAS GRANDEUR FOLLOWING A PARTNERSHIP BETWEEN FABERGÉ AND REGENT SEVEN SEAS CRUISE. FABERGÉ WILL CHRISTEN THE SHIP AT A GALA EVENT HELD IN MIAMI, FLORIDA, LATER THIS YEAR.

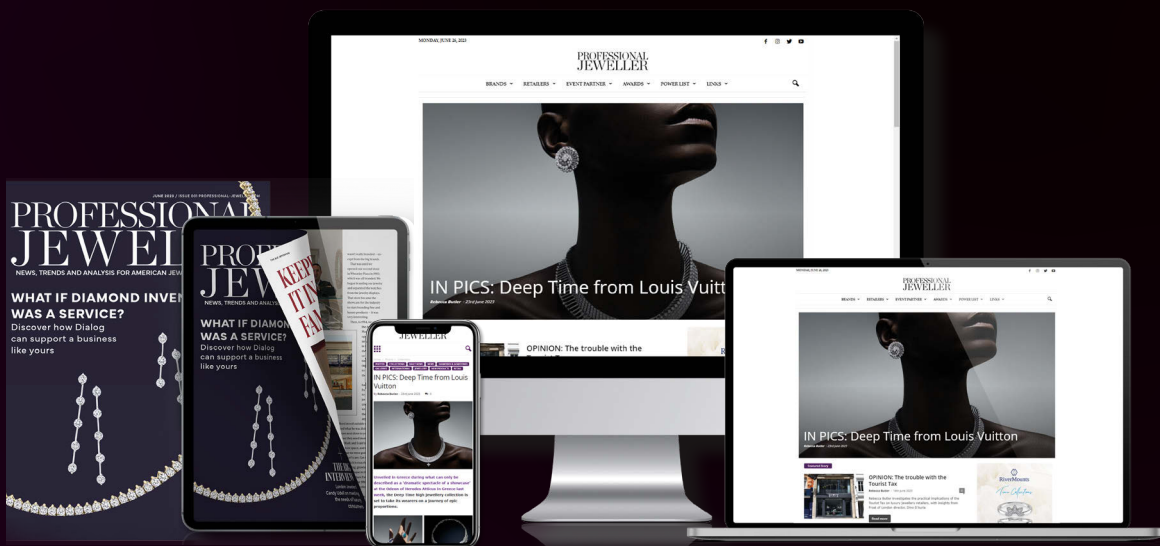


69%

The percentage of consumers that claim they wouldn't be able to tell the difference between a lab-grown diamond and a mined diamond, according to a poll by diamond retailer Queensmith.

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NEW ‘IMMERSIVE’ RETAIL DESIGN CENTRAL TO SHANE CO.’S HIGH-TOUCH MODEL

The president and CEO of Shane Co. has promised customers a “personalized and high-touch” shopping experience following the relaunch of its flagship store. Rordon Shane said the company’s move to a new location in the Bridgepointe Shopping Center in San



Mateo has given it a chance to create an interactive and immersive proposition for walk-in customers.

The modern and spacious new showroom offers a personalized store experience for customers that reflects the exceptional service, handcrafted quality, passion for gemstones and deep selection of fine jewelry that have become synonymous with the brand.

“San Mateo and the Bay area is a community we hold near and dear to our hearts,” explained Shane. “Nearly 50 years ago we opened our first store in San Mateo and we’re thrilled to welcome our customers into our redesigned flagship store that offers a personalized and high-touch shopping experience,” he added.

Guests will be encouraged to educate themselves about Shane Co.’s commitment to ethical sourcing as well as its in-house design process through three-dimensional in-store displays. A new distinct and engaging maker experience allows guests to create a special, one-of-a-kind piece by selecting their own gemstone.

The showroom experience presents vintage jewelry-making tools, a daylight viewing area allowing guests a chance to see a gemstone’s sparkle in more natural light, and a viewing area to watch jewelers as they work. Additionally, guests of the store are invited to browse an unequalled selection of natural and lab-grown diamond engagement rings and fine fashion jewelry.

HAMILTON UNVEILS FRUITS OF PRINCETON STORE MAKEOVER

Hamilton Jewelers has announced the completion of a renovation to its flagship store in Princeton, New Jersey. The store has remained open throughout, which is why the project has taken seven years to complete. The refurbishments included a redesign of the main showroom, which has added 1,500 square foot of display area for the store’s range of jewelry and watches. Updates have also been made to support engagement and wedding ring shopping.

The store boasts a new “reimagined” Hamilton jewelry salon that features different collections, including classic diamonds and gemstones from the Private Reserve collection. Some new environments have

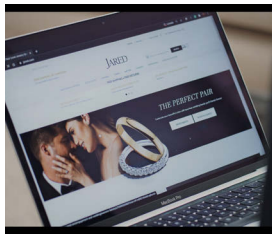
also been added, such as custom-designed spaces that were created in collaboration with brand partners such as Rolex, Patek Philippe, Cartier, Bulgari and David Yurman.

The new Hamilton Curate room adds a new concept to the jewelry store. This new room will display emerging designers as well as longstanding designer partners exclusive to Hamilton Jewelers in the US market. The Princeton store’s newly refurbished timepiece service center now has more watchmakers, updated

testing capabilities and a separate polishing room. The luxury experience is an important aspect for the firm, which believes the new bar service areas and private presentation spaces will elevate consumer interactions.



SIGNET EYES NEW REVENUE CHANNEL WITH FINE JEWELRY RENTAL SERVICE



Signet has partnered with Zales, a diamond retailer operated by Signet itself, and Rocksbox, a membership-based jewelry rental company to give customers a fine jewelry experience without having to make a life-long purchase.

The new program will operate exclusively in Zales stores nationwide. Buyers can browse the collection online in the Zales x Rocksbox Fine Jewelry Rental program digital look book before they arrive for their in-store appointment. It will offer customers a new collection that features 36 pieces, including necklaces, rings, bracelets and earrings. The jewelry has been fashioned in 10 karat white gold and handset with lab-grown diamonds. In a bid to appeal to a wider audience, customers can rent pieces for two weeks at only 5% of the retail price. The affordability of this rental scheme aims to provide the chance for renters to have a fine jewelry experience at a special occasion of their choice.

President of Rockbox, Allison Vigil, commented: “Through our new partnership with Zales, we are excited to make the joy of fine jewelry accessible nationwide through a unique in-store rental experience. We’ve combined our 10-plus years of expertise in rental with the strength of the Zales brand and assortment.”

HELZBERG DIAMONDS TAKES STEPS TO ADVANCE DIGITAL STRATEGY



Helzberg Diamonds has partnered with embedded insurance firm Zillion to advance its digitally-centric strategy by offering customers immediate insurance coverage at the point of sale. By utilizing Zillion’s embedded

insurance platform, Helzberg customers can instantly receive a one-click insurance quote at the completion of their purchase and enjoy the benefit of insurance protection while they decide.

The company aims to ensure it is a “frictionless” experience by eliminating the need for any forms, applications or appraisals.

“Consumer expectations are changing, and our objective is to meet and exceed those expectations with products and services that are meaningful to our guests,” said Bill Simms, Helzberg’s chief strategy officer. “We selected Zillion over all other insurers because of their tech-forward positioning and shared belief that great organizations exceed customer expectations. Zillion is helping us accelerate our digitally-centric strategy and their instant coverage benefit complements our desire to deliver quality over everything.”

Missouri-based Helzberg Diamonds has 170 stores nationwide featuring a wide selection of fine jewelry, including diamond engagement rings and wedding rings, precious gems and watches.

BIRKS CEO: ‘CUSTOMERS ARE TURNING TO DIAMOND AND YELLOW GOLD’

The president and CEO of Birks Group, Jean-Christophe Bédos, expects a continued and increasing interest in diamond and yellow gold jewelry to be a major driver of sales for the business this year.

The Canadian jeweler is anticipating jewelry to take an important role in fashion in the coming year. Larger scale and “more impactful pieces” are growing in popularity according to Bédos, including the emergence of trends such as thicker bangles and necklaces, bigger earrings and medallions.

After the RapNet Diamond Index (RAPI) for 1-carat polished diamonds fell 1.2% in May, Birks is continuing to create innovative pieces that speak to its craftsmanship. Bédos says the brand is doing this through the introduction of “statement pieces that express the epitome of Birks’s craftsmanship and design.”

With Art Deco making a recent comeback in interior design, Birks has leaned into this for collections such as Birks Dare to Dream and the Birks Snowflake collection. The brand has continued to tap into its Canadian heritage with the use of “fluid clean lines” and “nature-based motifs” that have taken inspiration from shapes and textures that can be found in Canadian nature.



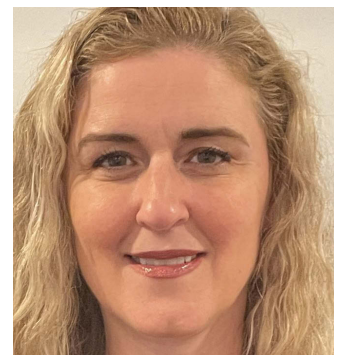
GABRIEL AND CO APPOINTS ELDA FISTANI AS VICE PRESIDENT OF RETAIL

Gabriel and Co has announced that Elda Fistani has been appointed as its new vice president of retail. Her new role includes growing retail partnerships both in the US and Canada, but will also focus on expanding the brand’s reputation on the international stage. She will oversee sales, focus on driving revenue growth strategies and optimise revenue streams.

Fistani, who boasts 20 years of industry experience, previously served as chief revenue officer at WD Lab Grown Diamonds, where she was for two years from July 2021 to June 2023.

Prior to this, Fistani was chief revenue officer of Brooks Brothers’ jewelry division, Deconic, for four years, as well as chief operating officer with Nomination Italy for 11 years, where she led the fashion jewelry brand’s global expansion.

Gabriel and Co said in a statement: “Elda Fistani’s exceptional ability to drive results and lead high-performing teams makes her an ideal fit for Gabriel & Co’s continued success. With her proven leadership, strategic mindset and deep industry knowledge, [we are] confident that she will play a pivotal role in our growth.”



TRACKING TOOL CALCULATES CARBON EMISSIONS FROM DIAMOND INDUSTRY

A leading international diamond supplier has launched a new tool for the diamond industry which can track energy consumption and carbon emissions.

Andre Messika Diamonds said the roll-out of CarbonVero in partnership with industry-leading diamond technology solutions provider Sarine Technologies was a significant development for businesses looking to assess emissions.

CarbonVero is a disclosure tool that will calculate the carbon emissions of individual natural diamonds from mine to polished stone - including the energy

consumption during the diamond manufacturing process - and make this information available via Sarine's traceability solution. This calculation will reflect operational emissions - the first of which is now being verified from Cradle-to-Gate in Namibia and is currently pending ISO carbon footprint verification.

Andre Messika Diamonds will apply CarbonVero to its Namibian diamonds, allowing it to explore supply chain insights while adding a new layer to traceability that records carbon impact.

The company's founder and chairman, Andre Messika, said CarbonVero marks

the first time that a rough diamond manufacturing facility has measured and calculated the CO2 emissions at each individual stage of the cutting and polishing process to achieve a cumulative result.

"We are extremely proud that our innovation of disclosing carbon emissions and energy consumption data per each individual polished diamond has come to fruition thanks to our partnership with Sarine. I always believed in disclosure, innovation, and technology, and CarbonVero has arrived to supply all of this for the natural diamond industry."

JEWEL ADS: THE NEW PLACE TO FIND AND BE FOUND

Jewelry retailers and buyers, get ready to immerse yourself in a world of B2B trade like never before! The Jewel Ads digital platform is the most convenient and straightforward way for retailers and buyers to discover new services, products, brands, and suppliers from across the globe with the platform's six online trade shows per year and searchable directory with dedicated lookbooks.

Each show has over 60 exhibitors showcasing their business across five virtual aisles. You'll have access to an incredible range of suppliers at every show to help make your business stand out.

Whether you're looking for new technology services, suppliers, bespoke designs or classic collections, plus natural or lab-grown diamonds - Jewel Ads trade shows cover everything.

For trade suppliers and service providers, Jewel Ads provides a unique service which is set up for year-round promotion. The Jewel Ads team handles



all of the artwork, video content, digital brochures, set-up, and marketing via its extensive network of members and social connections, meaning that suppliers can stay focused on day-to-day business operations - making Jewel Ads the platform to find and be found.

To experience this new and exciting journey into the dazzling world of Jewel Ads' online jewelry trade shows, visit the next show at www.jewelads.trade - no registration is required and all industry colleagues are welcome.

THE TREND SHOW

In the heart of the Land of Venice, Vicenzaoro September (VOS) will be bringing the best of Made in Italy and European high jewelry to the Icon community and The Design Room in 2023.



Hosted from 8-12 September by show organisers the Italian Exhibition Group at the Vicenza Expo Centre, VOS 2023 is an international landmark event for the entire gold and jewelry supply chain.

As always, VOS will showcase some of the world's most exceptional high jewelry creations and luxury brands in the Icon community, which hosts standout providers from Made in Italy and international production.

Demonstrating the excellence of Made in Italy, top brands exhibiting at the show will include Damiani, Roberto Coin, Civelli, and Fope – all of which will present iconic and timeless creations, colourful collections, stones, diamonds, gold, and patented technology.

Haute couture jewelry will also be on display from leading Maisons, such as Annamaria Cammilli, Roberto de Meglio, and Palmiero.

Giismondi 1754 will be in attendance with its recently acquired maison, Vendorafa – an historic brand hailing from the district of Valenza that epitomizes the best of traditional Italian craftsmanship.

Adding to the roster of classic jewelry brands committed to preserving the Italian tradition of goldsmithing, Leo Pizzo, Mirco Visconti, Davite & Delucchi, Giorgio Visconti, and World Diamond Group will also be exhibiting.

Demonstrating an international flair in September, the business experience at VOS will be further enriched with new exhibitor entries: Spanish brand Carrera y Carrera will bring 135 years of jewelry-making tradition to the floor; renowned for its system of interchangeable fasteners, Jörg Heinz will bring iconic Germanic design; Stuarino Fratelli will present creations spanning four generations; and Birks will showcase pieces inspired by the natural beauty of its home in Canada.

Meanwhile, unique pieces with a highly recognisable style, craftsmanship, and creative talent will be the protagonists of The Design Room.

Key designers include Stephen Webster, Busatti Milano, Miseno Jewelry, José María Goñi, Alessio Boschi, Netali Nissim, Morphée Joaillerie, Salima Thakker, Marina B, Leonori, Osi Vitoria Jewelry, Mousson Atelier, Antonini Milano, and DREAMBOULE.

Covering the gold and jewelry supply chain from start to finish, Vicenzaoro also showcases the best jewelry manufacturing, components and semi-finished products; diamonds, precious and coloured stones; contemporary jewelry; the latest innovative solutions for packaging and visual merchandising; and the most-advanced technologies currently available for jewelry production and processing.

A business hub for the sector, VOS is also a privileged observatory of the latest

trends across both style and design, and will be presenting a world preview of the new edition of The Jewellery Trendbook this September.

After a highly successful debut this year at Vicenzaoro's January edition, all eyes will be on watchmaking specialists in the Time exhibition area.

Time will be staging contemporary watches, independent brands and micro-brands, alongside components and accessories suppliers – all wanting to expand their presence in jewelry store windows across the globe.

Meanwhile, in an elegant lounge dedicated to watchmaking culture, VO'Clock Privé will be open to the public from 8-10 September 2023 for its second edition.

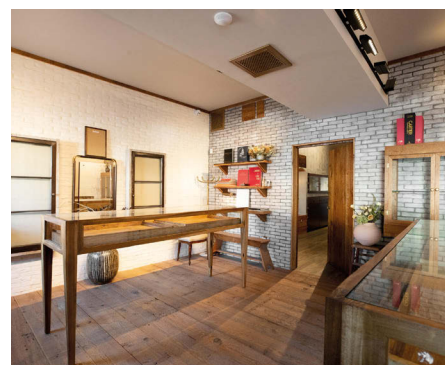
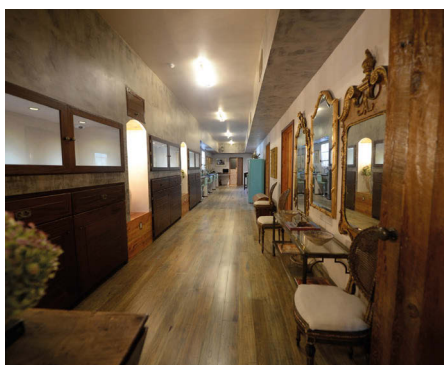
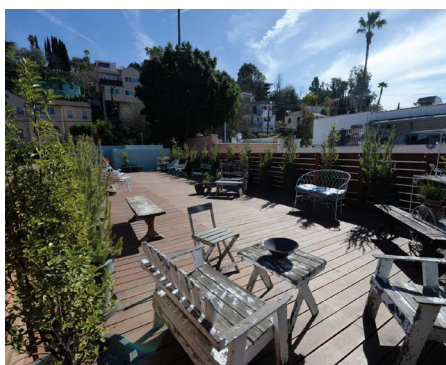
The lounge will gather together the most sought-after brands with enthusiasts and collectors from the general public in a private area, offering a program of meetings and technical workshops led by the sector's most authoritative experts.

Offering an all-round experience of the Land of Venice, Vicenzaoro is a hub for the appreciation of culture, art, food and wine.

Visit www.vicenzaoro.com/en to find out how to access services including Luxury Hubs – with details of VO Approved hotels – shuttles to and from the airports, desks for easily booking transfers, and must-try restaurants from the local area.

“THIS IS SOMETHING PRETTY NOVEL FOR A GEM DEALER”

Gem traders are used to conducting their business in high-rise offices, but LA’s Anup Jogani has created a platform that changes all that.



Esteemed gem trader Anup Jogani has high hopes for an exciting jewelry exhibition space launched in the neighborhood of Silver Lake, Los Angeles.

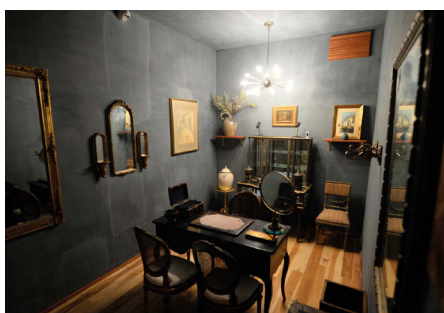
Designed to foster an inclusive community of distinctive jewelry designers and jewelers, the Jogani Gallery is open to discerning collectors and connoisseurs who appreciate the romance of rare gems and the enduring value of jeweled works of art.

“I’ve been working on the Jogani Gallery for years,” explains Jogani.

“I wanted to create a warm, inviting, comfortable space for jewelry designers and jewelers to do trunk shows and exhibit their beautiful jewels. This is something pretty novel for a gem dealer.

“Usually we’re conducting our business in high-rise offices, but I wanted to create a space that really represents the type of jewels we deal with and the type of clients we have,” he adds.

The Jogani Gallery is a graceful fusion of architectural refinement and sumptuous design, blending the coziness of rustic



wood floors and artisan-crafted showcases with the grandeur of Spanish countryside and 18th-century Italian-inspired rooms. A serene rooftop deck offers an enchanting retreat for visitors to luxuriate beneath the golden skies.

In addition to presenting Jogani’s resplendent gemstone collection, the Jogani Gallery hosts exclusive trunk shows featuring masterful jewelry designers and jewelers. These events provide a rare opportunity for gem and jewelry collectors and aficionados to explore breathtaking, one-of-a-kind pieces that weave together the artistry and history of the gem world and the lasting value of tangible treasures.



The Jogani Gallery is currently looking for jewelry designers and jewelers to host trunk shows, as well as those seeking an intimate and personalized experience to explore the world of timeless elegance and cherished possessions.

To date, it has hosted industry luminaries such as Andrea Capello, Circa 1700, Duvenay, House of Lif, Janvier LA, Jewels By Grace, Lauren Addison, LFR Studios, Maggi Simpkins, NV Milano, Pass It On Ltd., Poli Trading Co., Susana Grau Battle, The Moonstoned, Thesis Gems and Jewelry, and Vanessa Fernandez.

Jogani expects many more highly coveted designers to join the roster.



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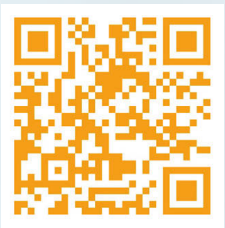
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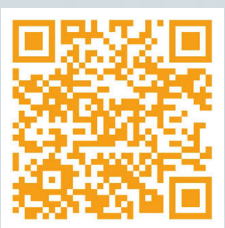
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TWIST AND SHOUT

Paul Schneider and Lauren Eulau's store, Twist, nods to their creative careers and a shared passion for beautiful objects. The Portland, Oregon-headquartered outlet houses a curated selection of jewelry that is very much a fusion of aesthetics ranging from serious to playful and thoughtful to whimsical. The roster includes 120 designers, many of whose works are sold through their bricks-and-mortar store, while others primarily feature online. *Smitha Sadanandan* caught up with Schneider to hear why the biggest obligation is to the designers whose work it sells.



2018

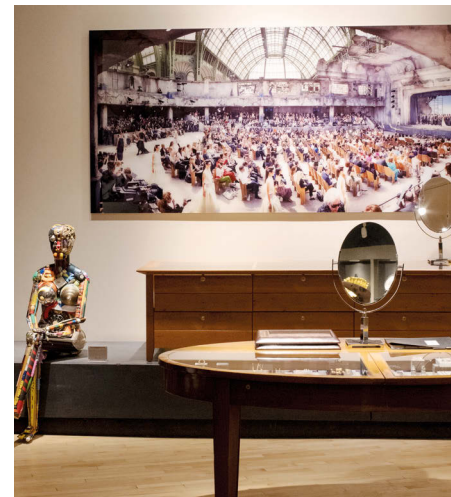
PAUL SCHNEIDER RECEIVED THE COVETED CINDY EDELSTEIN AWARD AT COUTURE. THE AWARD IS PRESENTED TO THE INDIVIDUAL WHO DEMONSTRATES A LONG-STANDING DEDICATION TO THE SUCCESS OF ARTIST AND DESIGNER JEWELRY.

Paul, let's start by talking a bit about your journey. Tell us where it all started for you...

Lauren and I were at the University of Oregon in the early 70s; she took up weaving and I was into ceramics. The counter culture movement, the war in Vietnam – there was so much happening at once and there was this big movement to not do what your parents did. And we both got involved in American craft; I made pots at the studio and Lauren had a weaving studio – we sold at street fairs. This evolved over very many years of us making things and going to street fairs, working with a co-op of artists and selling other people's work. Lauren and I, meanwhile, got married and in 1986, we had our daughter. At that point, we had three major commitments in life: our studios where we made things, running the retail business - we had a little public market space of probably 300-400 square feet – and we had our daughter. We felt it was just really too much and began to focus on the store.

You launched Twist and both of you transitioned from creative artists into retailers – how did jewelry come into the picture?

We gradually opened up to other crafts and ceramic jewelry fitted right in. Then, we started discovering



“WE BECAME THE CONDUIT BETWEEN THE ARTIST AND THE CONSUMER BECAUSE WE HAD ALREADY LIVED THAT LIFE AND WE’VE ALWAYS BEEN COLLECTORS”

some very interesting jewelry out there. We brought in some metal jewelry made of found objects that were just literally screwed together, and it was very successful. We took some very small steps over a very long period of time with a few distinctive points of change. It gradually evolved into jewelry – from no jewelry to just ceramic jewelry, other handcrafted jewelry and eventually more wearable designer jewelry that was more a part of mainstream life instead of this narrow little gap that we were living in where everything had to be crafty. Not only did it work well but people were also buying jewelry. We got involved in the creative process and immersed ourselves in beautiful objects, getting to know the people that made them and understanding how these pieces were made. We became the conduit between the artist and the consumer because we had already lived that life and we’ve always been collectors. Let me put it this way, a little ring can be just as complex as a giant ceramic sculpture in terms

“EVEN IF WE’D FOUND A BRAND ON INSTAGRAM THAT WE’D NEVER HEARD OF BEFORE, WE WOULD RESEARCH ONLINE AND EXPLORE THE WORK AND THE PERSON”

of the ideas, execution, materials and the references – and the emotions of what you’re trying to say. We already had a commitment to beautiful objects and designers. So, we took our values and just switched, without compromising, into a different product – jewelry. People bought the jewelry and came back to buy more; the surprising thing is how long it took us to figure this out. It seems so obvious now.

Twist is known to revolve around the people and their work. What sets it apart?

We like to tell the story of the designer - about who they are; that gives us a distinct point of view both at our store and the website. Even if we’d found a brand on Instagram by digging deep that we’d never heard of before, we would start researching online and explore the work and the person. We try to get to know the person better because that’s going to make a difference on whether we choose to go forward or not. As a result, now we are at a point where we are very tuned to the nuances of the business: we have 25 employees and three businesses. Although we have a lot of overhead, we are in a position where we have been able to bring people into Twist that really don’t have a huge commercial value but only because it is meaningful to us.

What happens when some pieces don’t quite fly off the shelf?

Once a year, we have a sale and everybody’s a winner. We turn our investment back into cash, our customers get incredible deals and we don’t return



anything to the designer. It is a very personalized business, a quirky mom-and-pop store – and it’s pretty tight about how we do things.

How did you adapt during the Covid lockdown?

We had invested in our website early on and treated our digital platform as a store, not as a reference page. I think a lot of traditional jewelers are really still in the Dark Ages when it comes to online representation: a lot of them thought ‘it’s not going to be necessary because we have this great relationship with our customers who shop in our store.’ When the pandemic hit, we had thousands of pieces online, our staff were able to deal with everything; we had copywriters, photographers and customer service teams. During this time, a lot of our customers shifted online, and then there were new people shopping on our website. We had exceptional business during the pandemic for that reason. Our online business still does really well, but that was a quirky moment when everything went online.

What is the best way for a new designer to land on your radar?

We like what we like. There’s no way to present anything to us if it is not right for us. There are thousands of really great jewelers out there and it is unbelievable how much beautiful work is up there. We have what we have because of various artists, or our relationships, our taste and our history. We also do not assume that we have the best, we just have ‘our’ taste. That said, we are very protective of the people that we do carry and really want them to succeed. You can sure help yourself if you explore the possibilities and do your research on who we are and what we carry. Try to step back and see how your work might fit in. If someone takes the time to understand about us and invests some energy



2020

THE JEWELERS OF AMERICA'S GEM AWARDS HONORED TWIST WITH THE RETAIL INNOVATION AWARD FOR CREATING POSITIVE CHANGE IN ITS BOLD, CREATIVE AND INNOVATIVE STRATEGIES IN BOTH BRICKS-AND-MORTAR AND E-COMMERCE RETAIL SPACES.



in writing, I will read their letter and I will go look at their work, then I will respond to them. At Twist, we are not just buying jewelry, we are buying into a relationship with the person. And that matters.

How do you scour new designers, besides at the jewelry shows?

Our relationship with many of the designers tends to get fairly intimate. They tell us about a friend's work or about a designer who they found to be interesting, and when it comes from someone like Cathy Waterman or Beth Bugdaycay of Foundrae - very talented designers who are also deeply focused on the difference between things that are really

WHY WE DON'T DO CONSIGNMENT

Twist does not work on the consignment model, unlike several others in the industry. So how does that model shape its jewelry retail business? "It is a luxury that we've just built into our way of doing business," explains founder Paul Schneider. "It is very important to us that we can keep doing things like this. A lot of stores don't have the resources to invest in the pieces. We don't do consignment."

Schneider says that having been on the other side of the fence, the business knows how difficult it is for very small independent makers. "You are incurring costs all the time and don't even know if the pieces would be sold, and often don't get paid until much later. We have been doing this for a really long time and have been acutely focused on ensuring that we always have the capital; in some weird way that works."

"I THINK A LOT OF TRADITIONAL JEWELERS ARE REALLY STILL IN THE DARK AGES WHEN IT COMES TO ONLINE REPRESENTATION"

great and not - we will pay attention. We travel a lot and we always try to include business in our travel. We've been to India, Japan, Paris, Argentina - every single place has some sort of a connection to a designer, or a group of designers, and oftentimes an event. In fact, there's no one way for us to find a designer. We are always looking.

Do you regularly stock up on new pieces? And when would you stop carrying a designer?

I do know that 'new' is important and there is always new work around. It is weird how the public just senses when a line is getting stale. We need new all the time. We also need the designers that we are working with to come up with new things. We surely bring new designers onboard. The hard part is when it is time for somebody to go. Usually, there is a good reason: sometimes, people change what they have been doing, or there is a change in the pricing and that's no longer a part of our world.



WATCHES OF SWITZERLAND GROUP CLOCKS UP \$850M SALES IN THE US

The owner of Watches of Switzerland and Mayors boutiques has reported a record year of sales after an emphatic performance in North America following store expansion.



Watches of Switzerland reported a 35% increase in revenue to £653m (\$856m) in the US market during its last financial year, latest results show. Newly acquired showrooms in the US performed well, with revenue growth up 27% excluding acquisitions.

The group has made further investments into its showroom network in the US, opening six mono-brand boutiques and one Watches of Switzerland showroom acquisition, which launched in New Jersey in July. The group ended FY23 with 24 multi-brand showrooms and 23 mono-brand boutiques in the US.

CEO Brian Duffy said: “We start the new financial year with some great projects, with the opening of our Watches of Switzerland showroom at American Dream in New Jersey, upgrading and relocating our Mayors showroom in Dadeland Florida, the first opening of our new Mappin & Webb contemporary showroom design, and five mono-brand boutiques in the UK and Europe - including our first showroom in Germany.”

In the company’s FY23 results for the 52-week period ending 30 April 2023, the London-listed group reported a record year for revenue and profitability, placing it “significantly ahead” of its long range plan.

Group revenue for FY23



“WE ARE STARTING THE NEW FINANCIAL YEAR WITH SOME GREAT PROJECTS”

tracked in at £1.54 billion (\$2 billion), up 19% in comparison with the previous year (at constant currency). Luxury jewelry performed well, with growth of 10% during that period, driven by an increase in average selling prices and an increased focus on selling at full price.

Demonstrating even better performance, sales of luxury watches grew by 28% year-on-year - representing 87% of group revenue - also driven by an increased average selling price as well as notable volume growth.

Duffy added: “Our record performance is testament to our unique combination of longstanding luxury brand partnerships, dedicated colleagues focused on delivering exceptional client service and our well-invested network of showrooms, which are supported by leading multi-channel capabilities.

“Luxury watch demand remains strong and continues to outpace supply, with our client registration lists extending and average selling prices growing. We have been busy expanding our international network of showrooms, adding a total of 28 across the UK, US and Europe, whilst also upgrading a further 13 showrooms, including the roll-out of our Goldsmiths Luxury format,” he added.



TRUE COST OF JEWELRY CRIME

Crimes against jewelers reached record levels last year, according to the latest annual Crime Statistics Report from The Jeweler’s Security Alliance. Here are some of the key takeaways from its latest findings.

5 key points to come out of this year’s report...

1. In 2022, the total dollar losses from crimes against US jewelry firms reported to JSA was \$129.4 million, an 84.6% increase from \$70.1 million in 2021.
2. In 2022, the total number of crimes committed against US jewelry firms was 2,211, which is the highest number of crimes JSA has ever recorded. The number of crimes in 2022 represented an increase of 31% from the year before, when 1,687 crimes were reported to JSA.
3. Distraction thefts increased from 91 events in 2021 to 195 events in 2022. Burglaries increased from 311 in 2021 to 484 in 2022. Smash and grab robberies increased from 85 in 2021 to 169 in 2022.
4. The number of off-premises crimes reported to JSA increased from 34 in 2021 to 65 in 2022. Crimes committed at trade shows increased from two reports in 2021, to 20 reports in 2022. The average jewelry trade show loss in 2022 was \$243,000.
5. The dollar losses from crimes against US jewelry firms reported to JSA for the 21-year period 2002 to 2022 totaled \$2.5 billion on an inflation adjusted basis.



NUMBER OF ROBBERY EVENTS

The number of robberies in 2022 increased by 38% from 2021. There were 260 robberies reported to JSA in 2022 compared to 189 in 2021. The number of smash and grab robberies increased from 85 in 2021 to 169 in 2022, which is a 99% increase. JSA has seen a 200% increase in the use of a gun during the commission of a smash and grab, 11 in 2021 compared to 33 in 2022. In 2022 there were 76 arrests of suspects in smash and grab cases compared to 46 arrests in 2021.

Most Active State/Robbery – by percentage of total robberies

2022		2021	
California	27.3%	California	21.2%
New York	10.8%	Texas	12.7%
Florida	6.5%	North Carolina	6.3%
Texas	5.8%	New York	5.8%

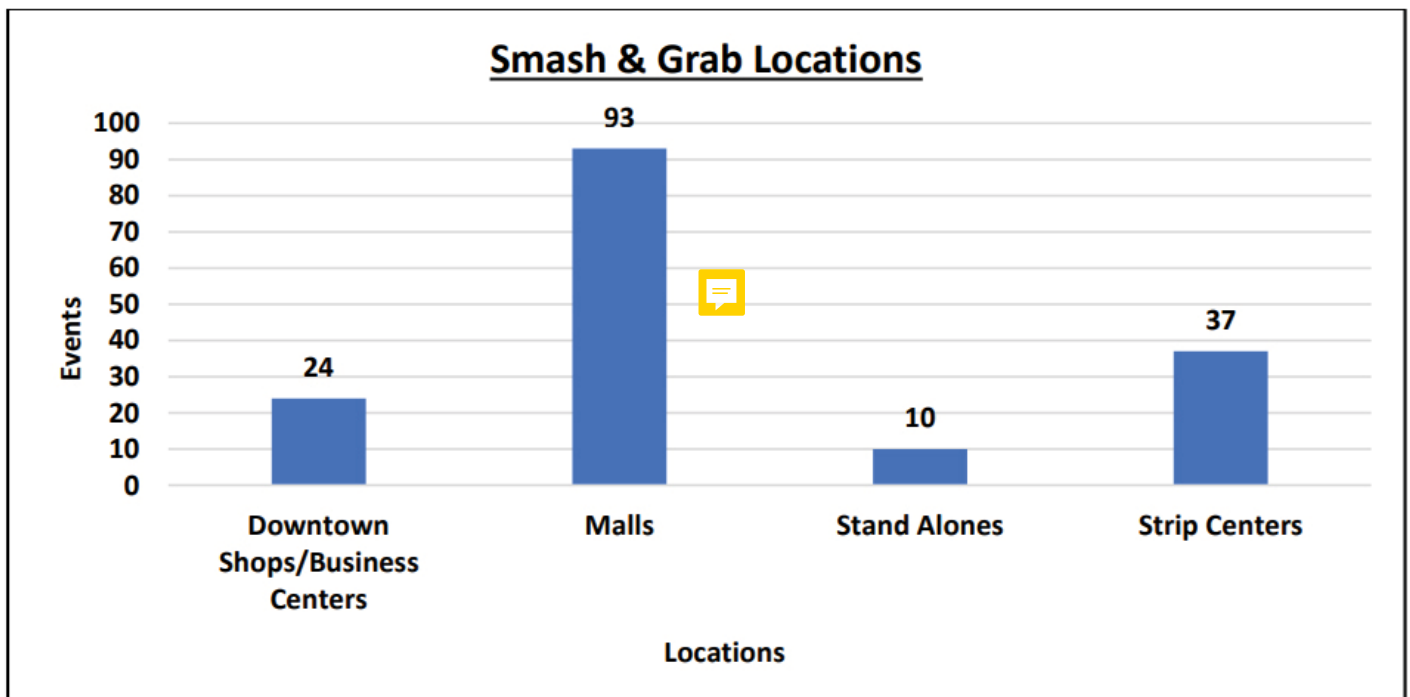
MOST FREQUENT POINTS OF ENTRY

During high-tech burglaries that involve a safe or vault attack, entry is often gained by cutting a hole in the roof or an adjacent unprotected wall or ceiling after an alarm and/or electrical system has been compromised in some manner.

ENTRY POINT	2022	2021	2020
Front door	14.5%	22.8%	20.5%
Window	9.1%	16.1%	17.5%
Wall	3.3%	4.5%	4.4%
Mall/kiosk	43.8%	26.0%	8.2%
Roof	2.7%	7.1%	2.5%
Vehicle smash	1.9%	2.3%	1.6%
Hid until closing	0.4%	0.3%	0.8%
Security gate	3.3%	5.1%	3.0%
No entry/power cut	4.8%	1.0%	1.1%
Other/unreported	16.2%	14.8%	40.4%

SMASH & GRAB ROBBERIES

In 2022, there was a decrease in the percentage of robberies in which robbers displayed a gun, and an increase in violence during robberies compared to 2021.



The Jeweler's Security Alliance is a non-profit trade association with 20,000 members that has been providing crime information and assistance to the jewelry industry and law enforcement since 1883. To download its latest annual Crime Statistics Report visit www.jewelerssecurity.org

CITY FOCUS: CHICAGO

Chicago's jewelry sector is built on heritage and personal relationships, but as post-Covid shopping patterns undergo dramatic change how can the Windy City's leading lights keep customers engaged? *Smitha Sadanandan reports.*



There is no denying that the pandemic has reshaped where and how jewelry enthusiasts shop. Although the online jewelry market continues to lure shoppers with unique digitally immersive experiences and exciting new designs, retail stores are leveraging on shoppers who are increasingly being drawn to bricks-and-mortar spaces.

More personalized and thoughtful in-store services alongside a slew of “newness” and a roster of coveted designers could make local jewelry retailers more attractive to clients. But in cities like Chicago that have a conservative market, do stores tend to pull back on what they stock?

As wealthy tourists transit through Chicago, luxury brands seem to be on everyone's radar. Familiarity is the key here. It would seem, local stores are treading the post-pandemic jewelry market with mindful, cautious steps. And the focus remains on creating a stronger visibility and desirability amongst shoppers with a sellable range of jewelry.

David Lampert, president of Lester Lampert, throws light on the sea shift. “Chicago's jewelry scene, much like the city itself, harmoniously blends traditional elegance with avant-garde innovation, and we pride ourselves in mirroring this sentiment in our design philosophy.”

From Lester Lampert's establishment in 1920 to the present day, its president has observed significant changes in the dynamics of the Chicago jewelry landscape.

“Societal shifts and technological advancements have fueled these changes. Most notably, we have witnessed an increased demand for custom-made pieces, mirroring individual journeys and personal narratives – we strive to make that happen with our own in-house manufacturing.”

In terms of the future for family-run stores like theirs, he strongly believes in the power of heritage, craftsmanship and personal relationships. “Our clientele's preferences have always gravitated towards the finer end of the price spectrum. However, we offer a broad price range to cater to varied tastes and budgets and value quality, uniqueness and designs that are timelessly elegant yet contemporary. They appreciate pieces that can transition effortlessly from day to night, work to leisure,” says Lampert.

Steven Holtzman, vice-chairman of CD Peacock, concurs that Chicagoans are “traditionalists, thoughtful in their purchases, and far less impulsive” than those in New York or Los Angeles.

“Relationships mean a lot in Chicago, and serving the market for 186 years is a big plus,” observes Holtzman. “CD Peacock has been Chicago’s jeweler for 186 years; day-in, day-out, we celebrate special moments with Chicagoans.” The Holtzmans have been a part of their customers’ lives for over five generations, retailing Rolex, Cartier, IWC, Tudor, Omega, Mikimoto and Oscar Heyman.

“People are constantly reaching out to us with stories of their great-grandmother’s wedding ring and their great-great grandfather’s pocket watch.”

Like other retailers in the city, Holtzman too is aware that the post-Covid shopping patterns have changed dramatically. “Chicago’s wealth is spread throughout the northern and western suburbs. Those clients are shopping closer to home these days,” he adds. Last year, Brookfield Properties’ Oakbrook Mall out-performed its number one property, Ala Moana in Honolulu, for the first time ever, reports Holtzman.

Louis Vuitton and Tiffany in Oakbrook did better than their Michigan Avenue counterparts during Covid. “Post-Covid, people are looking to purchase pieces as investments – they are more educated and aware of the value of our products,” says the vice-chairman of CD Peacock. “The future is all about experience. It’s about interaction and diversity, and most importantly, it’s about a rich, full brand engagement,” he adds.

Eclectic mix

The topography of Chicago’s luxury market has indeed evolved, observes Tony Goldsberry, founder

“THE FUTURE IS ALL ABOUT EXPERIENCE. IT’S ABOUT INTERACTION AND DIVERSITY, AND MOST IMPORTANTLY, IT’S ABOUT A RICH, FULL BRAND ENGAGEMENT.”



of the showroom Rock House. In some ways, this is due to the pandemic or industry consequences such as the closure of Barneys New York. “But in other ways, the fine jewelry category is developing through different avenues,” he adds. Case in point, merchants who offer their clients high fashion wardrobes are realizing their opportunities in the fine jewelry arena. “These stores already have the loyalty and trust of their affluent clients captured.

So, it makes sense to also offer jewelry and accessories as an extension of the luxury shopping experience. There is definitely a learning curve for these merchants to feature fine jewelry,” says Goldsberry, adding that the results can be rewarding for both the customer and the retailer.

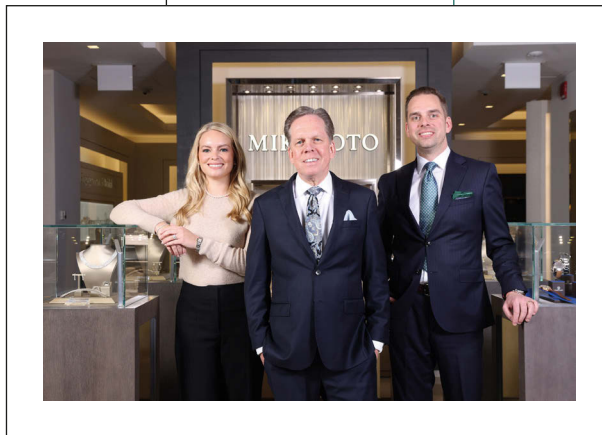
Ikram Goldman, owner of downtown-centric boutique Ikram, caters to the luxury shoppers with a curated selection of fashion, accessories, and jewelry. Does navigating this particular retail landscape pose a

bit of challenge?

“Chicago’s luxury retail footprint is quite broad. Seeing as many executives travel in and out of the city daily, the centers of luxury tend to follow them. So, in addition to the city center hub, there are key luxury shopping destinations for our clients in suburbs such as Oak Brook and Winnetka,” Goldsberry points out.

Kelly Golden, owner of luxury store Neapolitan, brings everything you will ‘want to wear’ and ‘buy now’ to her fashionable outpost in the North Shore of Chicago, in downtown Winnetka: she has made shopping in the suburbs incredibly appealing.

What makes the Chicago jewelry market unique? Russell Pagliughi, global luxury market expert with over 20 years’ experience, attributes it to the presence of a “smaller, more diverse set of independents in the city.” The stores here are eclectic and carry a more unique offering, he



Above: Celeste Bern, Jerry Bern and Evan Bern from Marshall Pierce, which continues to deliver a personalized shopping experience to its clients.

\$770 BILLION

APPROXIMATE ANNUAL ECONOMIC OUTPUT OF CHICAGO



Above, right: Steven Holtzman, vice-chairman of CD Peacock, which has been a mainstay of the Chicago jewelry scene for 186 years.

observes. For most of his career, Chicago, according to Pagliughi, was a great market, including the suburbs. “Chicago tends to trend more conservative – brands like David Yurman, Marco Bicego and the big luxury ones like Bulgari, Cartier, Tiffany hold a strong appeal.”

Pagliughi foresees a “resurgence of bigger bolder designs, more statement, more color during the holiday season.” And how can brands ensure the holiday season garners them a good sale?

Marketing, training, in-store support – it is all about the store and the sales associates; the more they are enticed with a brand, the better the brand will do, her reiterates.

“Brands have to engage the sales associates if they ever want to be successful,” says Pagliughi, who offers sales acceleration strategies to fine jewelry brands across North America, Europe and Asia through his boutique consulting firm, RAP Advisors LLC and jewelry showroom agency VIEWPOINTnext.

A. Marek Fine Jewelry, located in Oak Brook, Illinois, operates just a few days in a week and “by appointment only” with beautiful designs from international favorites such as Buccellati, Garrard and Oscar Heyman, besides an interesting mix of pieces from the likes of Temple St. Clair, Peruffo and Monica Rich Kosann.

Celeste Bern Botelho, director of marketing and fine jewelry specialist at Marshall Pierce, weighs in: “Chicago is known for its diverse range of

offerings, blending traditional craftsmanship with contemporary design. It is also recognized for its vibrant community of independent jewelers and support of local artisans.”

Despite high sales figures, foot traffic on the Magnificent Mile has been challenging. To overcome a lack of showroom traffic, the Marshall Pierce team catered to its clients’ needs and often delivered product personally.

“Additionally, we relaunched MarshallPierce.com and have been able to increase our e-commerce business significantly. Whether it is delivering product in person or using our live chat function to discuss product online, our clients appreciate the personal touch,” says Bern-Botelho, who is extremely optimistic about the fine jewelry market. The company has integrated its social media engagement to promote online shopping, as well as personalized shopping experiences.

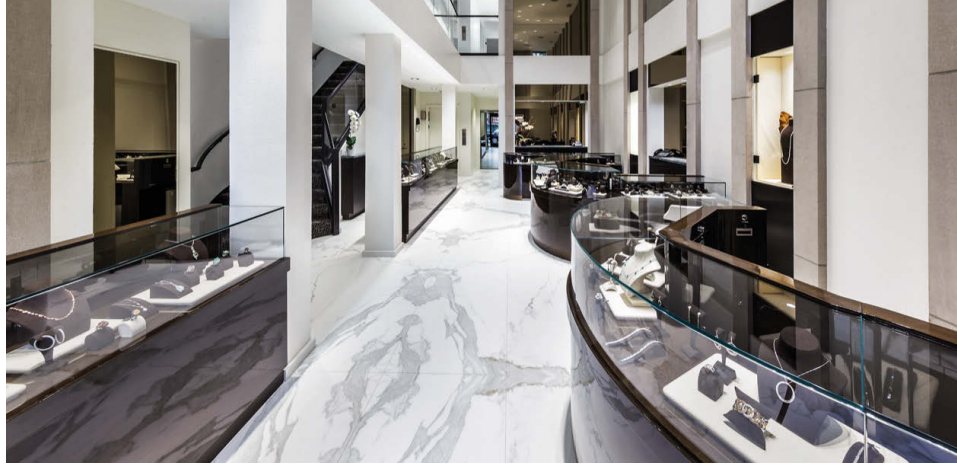
“Demand continues to be strong and we continue to add new jewelry brands and collections to our showroom to keep the jewelry collection fresh and exciting. We firmly believe in the multi-brand retail model to best serve our clients.”

The Mikimoto shop-in-shop in its showroom has driven sales substantially, while the retailer’s highly sought-after lines include Marshall Pierce Bridal & Diamond Collection, Roberto Coin and Marco Bicego. “Our most recent additions are Suzanne Kalan and Paul Morelli, which have been a great success thus far.”

CD Peacock retails everyday luxe by Anita Ko. “We love her work and are excited to be working with her,” explains vice-chairman Holtzman. Trunk shows are big part of the stores’ business. “Having a designer visit our store and engage with clients supports our mission to have a full, engulfing, rich experience. Additionally, we often take our clients to the brand’s atelier to create customized one-of-a-kind pieces,” he adds.



Different stores have different vibes, points out Goldsberry. “Traditional jewelers may offer more classic styles of jewelry. And there are different expectations for a store offering avantgarde fashion or art. It’s all about that retail (and Hollywood) mantra, ‘know your audience.’ In Chicago, these different styles of jewelry retailers seem to work quite harmoniously together. They all know their customers well and are keenly focused on meeting their clients’ needs,” adds Goldsberry, who provides an opportunity for designers based in Thailand, India, Italy or Hong Kong to gain a foothold in the US. Marketing, trunk shows and wholesale opportunities are his key focus, besides consulting with brands on their growth strategies in the US market.



Chicago, for the most part, is still a very conservative market (style wise), agrees Viviana Langhoff, jewelry designer and founder of Adornment + Theory. Over the past couple of years, she has seen a lot of the local manufacturing, bench repair workers and engravers closing up shop or retiring without apprenticing-mentoring new talent.

Diverse dichotomy

In the Chicago jewelry market, there is room for every style of jewelry. From big city metropolitan to mid-west, the dichotomy of the Chicago shopper is so diverse. Also, Chicago has quite a strong tourism industry, and not only leisure tourism. Chicago has the largest convention center in the USA and is ranked in the top 10 best convention cities. So, this brings to Chicago many different demographics of shoppers from around the region and around the world, adds Goldsberry.

While Lester Lampert indeed enjoys the patronage of tourists, they are, at their core, a hometown jeweler, deeply rooted in the community of Chicago. “We’re excited about the future and are always striving to exceed our customers’ expectations with our exquisite collections,” adds David Lampert.

TRUNK SHOW GOLDEN RULES

In-store events in Chicago are always appreciated - whether it’s from the perspective of customers who yearn to see something new, or from the stores who appreciate the business support from the collections. Rock House founder, Tony Goldsberry, gives his top tips:

1. While hosting these events, have some fun with the store staff. Though one can never be certain of an event’s results, the value of growing a partnership with a retailer can be invaluable.
2. When a new collection sets their goal on Chicago, it is best they follow the mantra ‘know your audience.’
3. Take some time to talk with colleagues who may have knowledge of the area.
4. Visit a few stores. Meet with some retailers. And through this process, the right retail partner will become clear. As a new brand, it is important to be patient.

“Most people are outsourcing their work to New York, LA or overseas. It makes me quite sad to see this talent disappearing locally. I want to keep jewelry manufacturing and jobs here in the city and see new talent grow in the Midwest,” says the designer, whose patrons are on the hunt for limited edition jewelry and local designers. “They want to find and support local businesses and designers and seek out ethically sourced pieces that can be worn every day.”

Her boutique store, in the Logan Square neighborhood, has been growing; Adornment + Theory has a strong online presence too. With the edition of a piercing studio, Langhoff is able to offer more services to her clients.

“We want to continue to create high touch experiences for our clients, while keeping them engaged and delighted online. I still believe there is a place for bricks-and-mortar. All the brands who have huge online revenue are still opening up shops because people want both experiences.”

At Adornment + Theory, the top designs include Viviana Langhoff Design, Cat Janiga, Alicia Goodwin, Sofia Zakia and Shaina Gulati. The entrepreneur is always looking for “new, fresh talent.” Her personal travels, visits to the buying shows, scouring social

“SEEING AS MANY EXECUTIVES TRAVEL IN AND OUT OF THE CITY DAILY, THE CENTERS OF LUXURY TEND TO FOLLOW THEM”

CITY FOCUS

media and getting leads from friends and clients are some of the ways by which Langhoff delivers a steady supply of designs at her store. Her signature bridal designs are “delicate, vintage inspired and a little sensual,” she says.

Many of her bridal clients prefer bespoke pieces and are not afraid to stand out, opting for alternative center stones over diamonds and multi-stack bands. Langhoff reports “large demands” for lab-grown diamonds. “This is a trend I don’t see slowing down for a while.”

She is, meanwhile, gearing up for the holiday season with piercing jewelry (think ear collections) and necklace stacks – and delicate feminine maximalism. Several trunk shows lined up with White Space Jewelry, AM Thorne and Cat Janiga will add to the neighborhood buzz in Logan Square.

Diamond classics are always very popular at Marshall Pierce around the holidays. “We continue to see classic white gold or platinum diamond pieces or yellow gold fashion pieces trending in the jewelry marketing,” says Bern-Botelho. Many of Marshall Pierce’s customers have been generational clients allowing them to understand the family’s style and interests in fine jewelry.

The fine jewelry specialist also points out that their “clients seek unique but classic items that are durable, can be worn often and can be cherished for generations, creating a family heirloom.” These include certified diamond stud earrings, tennis bracelets or an anniversary cocktail ring. “Ultimately, clients want jewelry pieces that resonate with them, reflect their individuality, and enhance their personal style.”

Hidden gems

Best-sellers by Walter’s Faith at Neiman Marcus store in the city include band rings, studs and huggies in diamond and gold besides an array of stackables for the wrist and neck, while Graziela Kauffman’s colored rhodium pieces form great pick-me-ups. Her minimalist three-sided and floating diamonds available at Razny in the burbs are not just lovely holiday picks but also chic everyday staples.

Colored stones and emeralds are hot sellers at CD Peacock. Pearls, too, are a big hit here with both men and women. The store’s buying team attends the Couture show, while making pit stops at all the key jewelry shows in the US and abroad. “Our buyers are



“I WANT TO KEEP JEWELRY MANUFACTURING AND JOBS HERE IN THE CITY AND SEE NEW TALENT GROW IN THE MIDWEST”

constantly on the hunt discovering hidden gems to surprise our customers.”

Men are starting to fall in love with jewelry again, informs Holtzman. He also highlights how their partnerships with The Joffrey Ballet and the Chicago Cubs have helped support the growth of the men’s jewelry category and reinforce CD Peacock’s dominant position at the heart of the Chicago market.

How do family run stores such as Marshall Pierce leverage on long-standing relationships to forge new partnerships in the jewelry industry?

“We are able to maintain an honest and loyal reputation to gain new partnerships. When selecting designers, factors such as quality of craftsmanship, unique design aesthetics, market appeal and

alignment with our store’s target audience and values are considered.”

Attending events like the Couture and JCK Luxury shows in Las Vegas gives the likes of Marshall Pierce the “opportunity to handpick exceptional jewelry pieces” and “identify talented designers” that meet the store’s ethos and criteria for quality and craftsmanship.

As shoppers splurge more online and young spenders abound, only time will tell whether the new marketing strategies, trunk shows and a better understanding of client buying habits will guide Chicago retailers. Perhaps, it will help them maneuver the retail market, and win over new clients while holding sway over the loyal ones.

CHICAGO FACT FILE

- 2.7 million residents
- 50 wards
- 77 community areas
- 100 neighborhoods
- 8 major league sports teams
- 36 annual parades
- 40 annual film festivals
- 74 music festivals

Source: Chicago.gov

Tech talk

Technology such as POS systems that allow staff to look up inventory, process returns and manage orders are set to drive spending among luxury retailers, a poll has found.

Luxury retailers believe increased investment in technology and communications will boost operational efficiency across the sector, new global research shows. Currently just one in four (26%) believe the sector achieves excellence in its levels of operational efficiency, according to the poll by technology firm Communications Specialist.

It found that around 58% rate efficiency levels in the sector as good while 16% say it is merely average. However, the study with senior executives at luxury retailers with total annual turnover of \$3.1 billion across the US, Asia, Africa, Europe and South America discovered plans to invest in technology and communications are expected to enhance the customer experience and efficiency in the sector.

Around one in in four (24%) expect a dramatic improvement in efficiency over the next three years while 76% expect a slight improvement. Investment is likely to include the widespread adoption of technology such as mobile POS devices for sales staff to improve customer service and reduce waiting times in stores. The mobile POS technology allows staff to look up inventory, process returns and manage orders for store delivery, or delivery directly to people's homes.

Kevin Buchler, chief marketing officer at Communications Specialist, said: "Technology is transforming many industries and the luxury goods and high-end retail sector is no different. Increased spending on technology is widespread throughout the sector but it is paying off in terms of increased operational efficiency which is important for a sector which is achieving strong growth but is always under pressure to contain costs."

“SPENDING ON TECHNOLOGY IS WIDESPREAD THROUGHOUT THE SECTOR BUT IT IS PAYING OFF IN TERMS OF INCREASED OPERATIONAL EFFICIENCY”



1 in 4

Luxury retailers expect a dramatic improvement in efficiency through technology over the next three years

NOT JUST A MAN'S WORLD

Harriet Whitaker takes us through the trends and buying patterns in the men's jewelry sector and how you can capitalize on the uptick in momentum



Left:
Richard Deacon
Above:
The company recently
unveiled a brand new
showroom in Swindon,
which features a new
Rolex area.

Men's jewelry is on the rise, thanks in part to influencers, celebrities and the blurring of gender lines. Buoyed by the sudden increase in demand during the pandemic, this category is set to grow further this year. Although men's jewelry has been an established segment for some time, retailers are now turning their attentions more closely to targeting this demographic.

The market share of jewelry products for men is set to increase from 16% to 19% in the next two years, according to data compiled by Gitnux Marketdata. More and more men are opting to accessorize their outfits and as a result are experimenting with different types of jewelry. It is becoming increasingly popular for men to branch out from simply wearing a wedding band or a signet ring; adorning other statement jewelry pieces is a great way to personalize a look.

"We're in a real fashion cycle in men," Signet's Group president and chief consumer officer Jamie L. Singleton said this spring. "The younger generation of men have their ears pierced, and they're wearing stacks and layered jewelry. These are men with a point of view on fashion and in the way that they want to look. Men's fashion is trending hard, and I don't see it stopping or slowing down."

Trend watch

Wearing multiple earrings in the earlobes and cartilage areas, rather than just a singular stud in one earlobe, is becoming an increasingly stylish choice for lots of younger men. Longer earrings have also emerged into men's fashion, and are being used to elevate an outfit. Pendant, dog tag and chain necklaces are also on the rise, tucked into collared shirts or exposed on top of t-shirts. A selection of silver and beaded bracelets are also emerging as

common pieces – think Prince Harry - whilst rings and watches remain a classic choice of accessory.

Certain runways looks have inspired a surge of new styles for 2023, as pieces tailored towards the male wearer become bolder. Symbolism involving religious archetypes like a cross was seen from many of the major fashion houses on runways, as well as pieces featuring colored gemstones. Pairing materials such as leather and metal together is a combination that’s also en vogue.

The way in which items are being worn and styled is also changing. Men are wearing multiple rings, as well as stacking bracelets with their watches.

Jerome Favier, CEO of Damiani Group adds: “Recently we experienced a major increase of sales from men, not necessarily linked to a jewel offer especially created for men.

“We have noticed a cultural shift, many of our jewels that were worn exclusively by women until few years ago, now are worn literally by everybody, regardless from gender.”

Celebrities

Social media, celebrities and fashion icons are some of the prime influencing factors contributing to the rise in popularity of men wearing jewelry.

Whilst luxury Italian jewelry house Damiani collaborated with Brad Pitt on a collection of rings back in the early 2000s, younger celebrities like Harry Styles are leading the way in 2023 to blur the lines of gender and expressing himself through the jewelry he wears. Howard Pessall, director at CME wholesaler adds: “Trends appears to be influenced strongly by social media, celebrity and style icons championing a genderless approach such as Harry Styles wearing pearls.”

Seeing style icons like Styles sporting a pearl

“RECENTLY WE EXPERIENCED A MAJOR INCREASE OF SALES FROM MEN, NOT NECESSARILY LINKED TO A JEWEL OFFER ESPECIALLY CREATED FOR MEN”



Right: Belle Époque Reel necklace in white gold with diamonds.

necklace on his music tours and to red carpet events, along with other statement jewelry pieces, has been a huge influence for men to buy and incorporate a range of different pieces. These are not only used to elevate outfits for special occasions, but are also incorporated into everyday looks. The pearl jewelry market is anticipated to have an annual growth rate of 13% over six years, from 2019 to 2025. With celebrities like Styles pushing the boundaries and showing that pearls and jewels aren’t just for women, pearls are set to experience a significant increase in demand within the market.

Crossover between men’s and women’s collections

The jewelry market is experiencing more cross-over between what men and women ‘typically’ wear. Alex Monroe, founder of jewelry brand Alex Monroe says: “In recent years and particularly post-pandemic, we’re slowly starting to see a much more non-binary approach to jewellery purchases, which we love - as we see many of our pieces as genderless. It’s a real pleasure to see people making

“TENNIS BRACELETS, IN DIAMONDS OR COLORED GEMS, ARE GOING REALLY WELL FOR BOTH WOMEN AND MEN, WHEREAS SOME YEARS AGO THEY WERE WORN EXCLUSIVELY BY WOMEN”

MOST POPULAR BUYS THIS SUMMER

Alex Monroe’s design director Emma Burgin Fox says: “Our Spring-Summer collection ‘La Dolce Vita’ has been a huge hit, with customers really embracing it’s fun, Mediterranean feel.

“One of the top sellers has been the glamorous lemon branch hoops, which at the highest price point of the collection, we did not anticipate.

“This collection also launched single stud earrings in silver and gold-plate for the first time - adding into our genderless offering.”

Damiani CEO Jerome Pavier says: “Tennis bracelets, in diamonds or colored gems, are going really well for both women and men, whereas some years ago they were worn exclusively by women.

“Our production facilities are in Valenza, where the company was born in 1924, which is the main district for jewel craftsmanship in Italy, so we have the best quality when it comes to this type of jewels.

FOPE’s CEO Diego Nardin says: “For our customers, it is the appeal of timeless design. FOPE’s iconic Novecento mesh, being our signature line, characterises each collection through a precise and consistent stylistic identity.

“In addition to brand recognition, the design ensures longevity and versatility for every piece of jewellery. The FOPE collections are designed and built for everyday wear.

“Along with the intrinsic beauty of each piece, comfort is a key element of FOPE jewellery. Through stylistic choices and communication, FOPE promotes an idea of discreet elegance that each individual is invited to express through their own uniqueness.”

CME’s CEO Howard Pessall: “Our best sales remain the more traditional lines bracelets, neck chains and cufflinks with the trend towards men requesting pairs of earrings as opposed to singles.”

Below:
Strong tribal styles
at CME.



personal taste rather than old fashioned gender stereotyping.”

Damiani has also noticed this significant cultural shift and have explored ways in which the lines can be blurred between traditional male and female categories of jewelry. Damiani CEO Jerome Favier says that many more men are opting to wear pieces of jewelry that were “worn exclusively by women until a few years ago.” Jewelry brands are marketing more and more pieces that have been traditionally dubbed as ‘feminine’ to a male market too. “We have started seeing this trend first with the male talents we collaborate with, for red carpet moments and events they started asking for necklaces or other jewels, for instance, that were part of the women’s collections. I think people now feel the need to express themselves and their personality, through clothing but also through accessories and jewels,” says Favier.

Shift to unisex sales

As a result, more businesses are shifting to promote new jewelry collections as unisex rather than collections only for men or women, as well as tailoring the design of ranges to all sexes.. This is something the Damiani Group has aimed to adopt recently through its new collection, Belle Epoque Reel, which features characteristics that can be worn by women and men alike. Favier says that this collection has had a large impact on sales and has particularly attracted a younger audience, who are content in choosing their jewelry pieces from within a collection that is aimed for all genders. “At Damiani we believe that the beauty of a jewel should be universal, regardless from genders and times. This is our strength: our creations are imagined to be beautiful, elegant and timeless, this is why they are appreciated by women and men that can both wear them,” Favier says.

Last year, De Beers launched its first unisex collection. The brand rolled out its new RVL collection, marketed towards all genders, saying it was about self-expression and celebrating the wearer’s uniqueness.

The line’s design staples included pieces such as diamonds across dog tag-like pendants, bracelets, bands, and signet rings.

across dog tag-like pendants, bracelets, bands, and signet rings.

Although jewelry brand Alex Monroe has always designed more “delicate and feminine” pieces, founder and designer Monroe says the shift towards unisex jewelry has been “a very natural and organic process”. A collaboration with writer and style commentator Raven Smith in 2020 proved to be a significant turning point in the company’s outlook, with the creation of a “genderless” collection, helping to introduce a new wave of customers to the brand.

Monroe adds: “We have definitely realised however open-minded people may be, thinking processes are often still very literal! In that way, it’s important for us to show our jewellery being worn by men and women.”

Separate collections have become a thing of the past for some jewelry brands like FOPE, which at the start of this year elected to present all of its collections as unisex, or non-binary. CEO Diego Nardin explains that even though a select few pieces like some of the more diamond-set pieces, statement necklaces and earrings, are solely marketed towards women, many of the company’s “core collections can be worn by any sex and are produced in a range of sizes aimed at both genders.” This includes FOPE’s newest collection of Souls Rings, which is being marketed as alternative commitment rings, aimed at all types of couples. “Because of the timeless design of FOPE jewelry and our unique Flex’it system which makes gold mesh flexible and comfortable to wear, our jewelry is naturally made to be inclusive,” Nardin explains.

Incorporating unisex collections has also been largely successful in raising sales for FOPE. “Inclusivity is something that is becoming increasingly important in every area of work and lifestyle. Our jewelry literally offers flexibility on every level, making it easier for our retail partners to sell to any gender,” says CEO Nardin.



Below:
Chain bracelets are still a popular choice, CME.



Right:
A bracelet from the men’s range at FOPE.

Jewelry wholesaler CME has opted to continue to separate its collections to assist buyers in navigating the large number of items it markets. But the majority of the pieces stocked are actually featured in both ranges. CEO Howard Pessall says: “Men’s jewelry has become more design driven in recent years, pieces that might be thought of as traditionally men’s jewelry appeal to women [too].” The company have adapted to the trend of men wearing a pair of earrings as opposed to a single earring and has populated its men’s collection to meet this demand.

More men’s styles are gaining momentum amongst younger buyers, who aren’t afraid to buy bolder looks. Favier adds: “Looking at our reports, our sales of unisex jewels are well balanced between the genders and also between age ranges. Among our clients there are many young men who buy precious jewels for themselves. Even if it’s easy to see who buy our jewels it is less easy to understand if they buy for themselves, or as a gift for significant people in their lives, regardless of the gender of the recipient. We have never experienced such a great fluidity in the past.”

Marketing

It’s vital to create specifically-targeted advertising campaigns and POS marketing materials when it comes to boosting sales of men’s or unisex jewelry. Removing gendered differentiations between jewelry ranges can prove fruitful, but can also present pitfalls that retailers need to be aware of.

Emma Burgin-Fox, design director at Alex Monroe explains: “The trickiest thing for us has been

FEATURE

balancing our desire to avoid gender stereotypes, with audience reach. With e-commerce, we always have to be careful to keep things clear and easy to understand for anyone looking to purchase.

“But what has been the biggest benefit is removing labelling from wedding bands - as we have seen men buying finer bands, and women opting for a luxe feel with heavier rings - which might have once been considered more masculine styles,” she adds.

FOPE has developed more marketing materials aimed at men over the past couple of years, including new creative concepts that are used for audiences online and on social media. The brand has also invested in advertising campaigns within men’s luxury lifestyle magazines and more male-orientated customer events as well, such as the Savile Row Concours this summer. FOPE was the jewelry sponsor of the event which saw Savile Row transformed into a two-day exhibition of bespoke cars, luxury tailoring and accessories.

Earlier this year, INOX Men’s Jewelry launched its new consumer branding campaign, ‘Bro’. The campaign featured a series of fun videos that showed different types of men expressing their excitement over INOX jewelry with one word: ‘Bro’.



Above:
The men’s range at
FOPE.

MR PORTER’S IN AMERICA CAMPAIGN

Last autumn, Mr Porter launched its ‘All America’ campaign, designed to highlight the styles of America menswear. Made up of 40 US brands that created 600 pieces of ready-to-wear items, the capsule collection featured a handful of jewelry brands.

The collection included beaded cord bracelets and more elaborate colorful necklaces, such as the pop culture-inspired styles from Los Angeles-based sustainable brand Polite Worldwide. The brand designed necklaces and bracelets featuring cannabis leaves and cartoon figures.

Deluxe pieces included items from New York-based jeweller Greg Yuna. Heavy gold chain-link bracelets, long gold beaded necklaces and a white gold bracelet that featured more than 16 carats of blue sapphires.

JCK described the look as a “dazzling reminders that contemporary American men’s style is masculine, daring, and refreshingly colorful.”

The campaign included print ads, an aggressive social media push, an updated tradeshow booth, email marketing, and branding items such as shirts, hats, stickers, and more. It aligned with the company’s engaging and playful DNA, and got people talking.

“We wanted to create a campaign that showcases our jewelry and connects with our target audience in a fun and relatable way,” said Mark Hollis, CEO of Salesone LLC, the parent company of the INOX Men’s Jewelry brand.

Damiani Group is also aiming to encourage more buyers to purchase jewelry pieces through effective PR and marketing activities. According to Favier, marketing and selling men’s jewelry and jewelry as a whole is “so different than selling fashion products like bags, dresses or shoes.”

“Jewelry brands need to create and boost the desire, through PR and marketing activities, just as they need to explain a product that is so precious as a jewel,” he adds. “Jewelry is different from fashion, so trends are less important. Nevertheless, jewelry world has been ‘desecrated’ lately, people now look for the content, which means quality, creativity, authenticity, not just a brand’s name. They want a jewel that embody the values of the brand, they look for authenticity.”



Left:
Damiani’s Belle
Époque Reel ring
in rose gold.

THE PERFECT MARRIAGE

A New York bridal fashion institution and home of TLC's 'Say Yes to the Dress' has launched its first ever line of fashion jewelry as it bids to make the business more accessible to customers across the country.



“WE FOUND THAT WE COULD REPLICATE THE EMOTIONAL FEELING ONE GETS VISITING THE FLAGSHIP IN NYC THROUGH HOW WE DESIGNED THE JEWELRY SHOP ON AMAZON”

Iconic wedding dress supplier Kleinfeld Bridal is hoping to add extra sparkle to its sales after launching its first ever jewelry collection.

The range will center around celebrations for all of life's big moments, through a lens of accessible luxury. As well as bridal fashion jewelry, it will include pieces to celebrate coming-of-age celebrations, birthdays, weddings, proms and other special occasions. Over 80 products will be available to purchase, retailing from \$35 to \$295.

Sheila Sciocchetti, VP and general merchandise manager at Kleinfeld Bridal, says its debut venture in the jewelry sector would allow it to expand and reach a larger audience beyond those that are able to visit its New York store.

“This is the first step to really grow the Kleinfeld Bridal brand and make it more accessible to fans across the country. Customers can have a piece of Kleinfeld fashion, whether for a special occasion or everyday wear,” she explains.

The company chose to partner with Centric Bands to release its jewelry collection, which Sciocchetti describes as a “natural fit”.

She says: “Centric’s leadership and best-in-class design, manufacturing, sales and marketing expertise helped us achieve what we think is a very impactful collection that women of all ages will love to wear and gift.”

Kleinfeld was drawn to the functionality of the Amazon brand shops, through which the brand felt its story could be properly told using a combination of engaging lifestyle imagery and detailed product photography.

Sciocchetti says: “We found that we could replicate the emotional feeling one gets visiting the Kleinfeld flagship in NYC through how we designed the jewelry shop on Amazon.

“When you look at the landscape for all things bridal and special occasion, Amazon is one of the most impactful resources and advocates. It’s often the first place the consumer goes, whether it’s something for themselves or they need a gift to give,” she concludes.

GET TO KNOW...

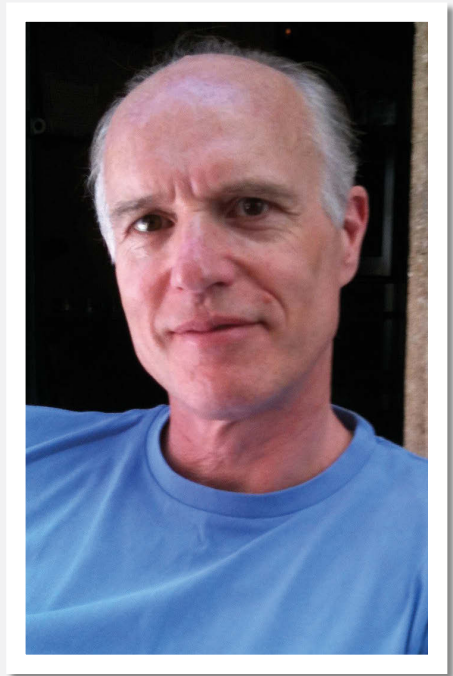
DREW HUNT, DIRECTOR, CME JEWELLERY

CME has been helping retailers find the perfect jewelry to suit their customers' needs for more than 40 years and expansion in the US remains a key part of the growth strategy. *Professional Jeweler* meets its main man to find out what makes him tick.



What do you most enjoy about working in the industry?

There's never a dull moment - with such a variety of roles under my remit there is never a time when my desk is clear so the days fly by. That, and being able to have a laugh with colleagues, suppliers and customers, has helped me to keep doing it for so long!



How many years have you worked in the jewelry sector and how did you get into the industry?

This year marks 45 years in the trade after three years working in mainstream industry following a degree in metallurgy at Manchester University, UK. It all started helping my brother-in-law selling jewelry on a market stall which we extended into wholesale in 1978.

What's the first thing you do when you get into work in the morning?

Open the safes, turn on my computer and make a coffee before checking my emails. Caffeine is a constant companion throughout the day!

What's your most memorable moment in the industry to date?

The year we first grossed over a million!

What would you say is the most difficult part of your job?

Coping with fluctuating precious metal and currency rates is always a challenge. We have always done our best to maintain competitive pricing so it's a continuous job checking new and upcoming deliveries.

What's the best piece of advice you've ever received?

Pay your bills quickly and hope others do the same in return. This is something that CME prides itself on and is appreciated by our business partners.

Which other company or brand (inside or outside the industry) do you most admire and why?

Apple. Unrivalled design, slick marketing, and terrific staff training. They make products that are great to look at, easy to use and you didn't always know you needed!

Tell us something about yourself that none of your colleagues know?

My wife is also a colleague so the answer to that has to be a big, fat zero!

If you won the lottery, what one luxury item or experience would you buy?

Maybe an E-Type Jag or a round-the-world extended holiday.

If you could invite any three people to a dinner party, who would they be?

Tom Hanks, Graham Norton and Lewis Hamilton.

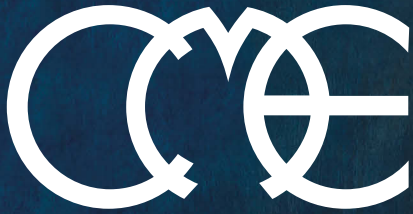
What do you enjoy doing outside of work?

Family history, following motorsport and holidaying around the world, particularly if it includes seeing my children.

What was the last thing that made you laugh out loud?

Listening to 'I'm Sorry I Haven't a Clue' on the radio yesterday.





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