

100 Things every jeweler should know

From firing a customer to hiring an IT expert, it's our most comprehensive how-to guide ever.

BY EILEEN MCCLELLAND AND JOSH WIMMER



GREET CUSTOMERS CORRECTLY

1 Stop what you're doing. Smile. Don't say, "Can I help you?" or "Are you looking for something special today?" — because, like, DUH. Adam Fried, global trainer at Hearts On Fire, recommends asking how the customer is and then "Where would you like to get started?" And do all of this within five seconds of them entering.

2 Have a sales floor rotation, says Shane Decker, president of Ex-Sell-Ence, to ensure the "sweet spot is always covered. The sweet spot is 10 to 15 feet from the front door on the right side, but never behind a showcase. When one greeter leaves the sweet spot to wait on a client, the next person in the rotation covers the sweet spot.

WHAT TO TALK ABOUT

3 "If we can get a customer talking about when they are going to propose, what makes her different or why this anniversary is special, we can take the decision out of their head and into their gut, where great decisions are made," says Richard Frank of Goldstein's in Mobile, AL. One way to do that is to always ask open-ended questions, says Allan Altman, owner of Altman Appraisals/Jewelers in Dallas, TX.

4 Gen-Y expert Jason Ryan Dorsey says that Gen Y (young adults in their 20s) are super sensitive to feeling like they are being talked down to — which is what makes *that* the fastest way to lose a potential sale and get snide remarks on Facebook. In fact, the "Gen Y" luxury customer often knows more about the merchandise than the sales associate, consultant Martin Shanker says. "The sales professional should not only probe carefully for wants and desires, but also for "level of knowledge." How long has the customer been looking? What have they looked at and considered so far? What are the customer's thoughts about this type of jewelry or purchase? What kind of help is the person seeking? A good starting assumption for a sales associate is, "This person knows more than I do. What kind of help do they want from me?"

WHAT OTHERS KNOW



5 Know how to do everyone else's job and all of the passwords needed to run the business, says Susan Eisen, owner of Susan Eisen Fine Jewelry & Watches in El Paso, TX



KEEP YOUR COOL

6 Angry? Wait 24 hours before reacting, says Nancy Carbonetti of Stephen's Jewelers in Wilmington, DE.



GRACEFULLY HANDLE A REJECTED CREDIT CARD

7 "Treat the customer how you would like to be treated in a similar situation," says Kari Akers of Akers Diamond Galleria in Topeka, KS. "I'm always polite and maybe joking a bit. When I get the first decline, I'll ask if they want me to run it again. And shrug it off like no big deal. If I get a second decline I'll joke that my machine may be "off" today and I'm really sorry. (If it's a debit card I'll ask if they know that they have a limit for their security.) I'll ask if they want to try another card. If it's someone I know well I just ask if they want to write me a check. If I get the code to "cut the customers card up," I never do. That would guarantee they would never come back to me. Some people may argue that those people are not credit worthy, but sometimes people just go through a rough patch. They don't need embarrassment, they need kindness. Hopefully, when they get over their rough patch they will think of me again or refer me to someone."

THE DIFFERENCE BETWEEN GROSS MARGIN AND GROSS PROFIT

8 "Gross margin is a percentage and gross profit is the dollars that you generate," says Ken Gassman, president and founder of the Jewelry Industry Research Institute. Break down the components in an average \$5,000 or \$6,000 diamond engagement ring, for example, in which the diamond has a low margin and the setting has the potential for a better margin. "The typical specialty jeweler has been selling a gold semi-mount for the diamond engagement ring with a gross margin of 56 percent based on industry data. A platinum mount for the same diamond carries a gross margin of about 50 percent. And jewelers look at that and say, 'No, I'm making more profit on a gold mount' — well they're really not. The gold mount will sell for around \$1,000 retail. The platinum mount is going to sell for around \$2,200. If you sell the gold mount you'll generate gross profit dollars of \$560; if you sell the platinum mount you'll generate \$1,100 of gross profit dollars. Now, when I look in my wallet, \$1,100 is a whole lot more than \$560 and if I'm a jeweler I want to pick up that difference in gross profit dollars."



LIGHT YOUR STORE

9 Hire a professional with experience lighting jewelry stores. Your average electrician, or even a lighting company familiar with other products, won't get it. And a study by Disney (they don't screw around) found that proper lighting in a retail environment increased sales by as much as 30 percent.

10 Start with the diamonds. Bridal is likely the bulk of your sales, and yellow gold and colored stones still look good under the cool white light that best suits diamonds.

11 Put LEDs in your cases and metal halides in the ceilings. In general, LEDs aren't quite powerful enough yet to serve as ceiling lights. A good rule of thumb is that every case should have two 4-foot cones of light hitting it from the ceiling, crossing into each other.

12 Don't go too bright. High-temperature lights — 6,000K and above — make diamonds look amazing, but they make skin look ugly. Plus, smart customers will think you're trying to put one over on them.



TRAIN PROPERLY

13 Whenever possible, do training at your store. When employees go to sessions elsewhere, they're less likely to retain the information and can't apply what they learn immediately to the work environment.

14 Train in groups. Have employees meet weekly and go over the same material together. Again, it sticks better than someone going it alone.

15 E-learning and distance learning are fine for product knowledge, but sales skills should be taught in person.

16 Remember that you must compensate employees for any time spent, on or off site, on mandatory training.

17 Ray Lantz, store manager for Lantz Diamond Center in Claremont, CA, says he learned from Hearts On Fire to make sure every employee knows the basics about each new line and is prepared to launch into a short presentation at a moment's notice — a simple two-minute drill that everyone knows and can communicate quickly, so it's in your back pocket when you need it.

18 Arm yourself and your staff with professional credentials, such as a Graduate Gemologist (GG) or Accredited Jewelry Professional (AJP), which are crucial to gaining customer trust and confidence, says Russell Shor, GIA senior industry analyst.

19 Train yourself. "Every jeweler should know that his/her personal development is directly connected with their professional success," says Peter Stavrianidis of Venus Jewelers in Somerset, NJ. "Once you stop learning, you start dying. Learning should be continuous but always done with style and having fun."



RUN EFFECTIVE MEETING

20 Meet for the right reasons. Wanting feedback from your team is a good one. Status updates, holding employees accountable, and morale boosting are better managed via e-mail or private conversation.

21 Set a firm agenda and make sure participants see it ahead of time, so they can think about what the meeting is meant to accomplish.

22 Have someone take notes. You can refer back to them when you need to remember what decisions were made.

23 Don't let anyone dominate the discussion. (That includes you.) Nudge people to speak, and thank everyone for their input. Don't criticize bad ideas, but do praise good ones.

DELEGATE, DELEGATE, DELEGATE



24 Set a length for the meeting and pay attention to the clock. Keep one visible in the meeting space. (Everyone will just sneak peeks at their watches or phones otherwise anyway.) Note how much time is remaining to keep people focused.

25 Close with a plan. Before you break, be sure everyone understands what's happening next — what they're supposed to do, when they're supposed to do it by, and when you'll be meeting again.

26 When you micromanage, you're hurting your store for two reasons. First, you're not giving your employees a chance to work to their best ability. Second, and even more important, your energy is better spent focusing on the big picture: where the store is going, and when and how you want it to get there. Train others to open and close, and hand off rote tasks like signing paychecks. Training consultant Harry Friedman says to explain a task and then ask employees to show you, so you know they can do it and they know they're doing it right.

27 There's no shame in bringing in outside consultants for sales training, bench training or anything else. You can't be an expert at everything, and you and your employees will benefit more from someone who really knows the subject. Consider the experience of Jeff Weintrop of the Silver Lady in University City, MO, who says, "I thought I knew a lot after 30 years in the business, but in the last two years I've joined Plexus and found out how little I knew, hired Biz MD and found out how little I knew, hired David Geller and found out how little I knew and hired Abe Sherman with Balance to Buy and found out how little I knew! Hired Bruce Freshly at Ideal Marketing and same thing!" (Before you hire any consultant, get three to five references and call them.)



MAKE THE MOST OF MEMO

28 Memo is like free money: You can make a sale with almost no initial investment. It's great for your suppliers too, as long as you don't abuse it. Cultivate those relationships by tracking memo weekly and paying suppliers immediately after items are sold. Then they'll increase your allowance.



COLLECT E-MAIL ADDRESSES

29 At this point, e-mail addresses are way more valuable for marketing purposes than physical addresses. Train your salespeople to offer to email receipts or repair status updates, rather than automatically printing one or promising to call. Tout it as a greener, more secure option. There's noble networks (TLC, with its roster of wedding shows, for diamonds; the Golf Channel for men's watches).



MAKE YOUR ADS WORK

30 Use the right medium for your target audience. There's little point in advertising engagement rings in the newspaper, because Gen Y doesn't read it. If you advertise on TV, buy time during popular shows, or appropriate slots on cable networks (TLC, with its roster of wedding shows, for diamonds; the Golf Channel for men's watches).

31 Dominate a medium. Your brand can become as well known locally for how you advertise as *what* you sell, if you invest in becoming "the billboard guy" or "the store with those funny radio ads."

32 When it comes to co-op, negotiate. You want to use that money, but you should get more out of it than just the sale. Your supplier may be open to tweaking an ad if it will work better in your market or if you want better placement of your own name, especially if you're willing to chip in a little extra.



FIRE CUSTOMERS

33 You don't need the bad ones. Maintain your cool and gracefully walk them to the door.



HANDLE REPAIRS

34 Take pictures every time. (Good POS software helps you do this.) It's mainly for security — you've got proof if the customer claims that scratch wasn't there when they gave it to you — but also helps your goldsmith stay organized.

35 Draw detailed pictures, too, marking the area to be repaired i.e., which prongs are being rebuilt or replaced, the area on the chain (in inches) to be repaired, where the crack in the shank is, the part of the clasp to be replaced, etc. When any repair customer returns with a complaint stating that "you just fixed this," you will have details for the customer to view, says Laurie Pfitzer of Artistry in Gold in Spokane, WA.

36 Store repairs in your most secure spot, away from inventory. When Steve Quick Jewelers of Chicago was burgled in February, the thieves got only merchandise because of this strategy. That can be replaced; customers' valuables cannot.



HIRE AN IT EXPERT

37 Your job — and your employees' — is selling jewelry, not fighting with the printer. Find a dependable local computer consultant who can deal with technology issues on an as-needed basis.



TAKE GORGEOUS PICTURES

38 Jewelry is among the hardest merchandise to photograph well. Invest in a good light box. Don't try to pinch pennies by going with a cheaper "light tent."

39 Get a quality digital camera with high megapixels, whose sole purpose is product photography. Don't try to sub in your wife's camera (unless she's a photographer). Conversely, don't even start looking at your husband's iPhone. Phone cameras are the worst.

40 Use mainly fluorescent lighting, because it lights all jewelry well. If you have the option, LEDs are best for diamonds, and halogens suit warmer stones and yellow gold.



MAINTAIN A BEAUTIFUL, USEFUL WEBSITE

41 Make sure it works. Oliver Mauss, CEO of 1&1 Internet Inc. says that keeping an unattractive or badly functioning website online can comprise a risk to sales revenue. "Businesses that invest carefully in their Web experience will see higher levels of customer spend, retention and referral." Many



business websites have not evolved as they should have in recent years. One-third of consumers surveyed believe they most often lack essential features, 28 percent find that the small business websites they use are "unimpressive," and 29 percent frequently find errors such as

typos or broken URLs.

42 Hire a professional designer who involved in the design process. It's too

43 Use great big juicy pictures. People come to your site for the same reason they come to your store: to see jewelry. Give them plenty to look at.

44 Make sure you can update it yourself. Technology has made it easier and easier for layfolk to update their own websites, and it's better if you're not at the mercy of a designer who might not be available when you want to change something.

45 Update it regularly. Even if the main content on the front page stays the same, you should add news every week, so visitors know the content is current. Regular fresh content will also help your search-engine rankings.

46 Make sure it works on mobile devices. (Don't use Flash — it usually doesn't.)

understands the jewelry business, and be important to hand off to an employee.



SHOW WATCHES

47 Mark Rantasha, timepiece specialist with D.J. Bitzan Jewelers in Waite Park, MN, says handle watches (and jewelry) you show with care, but not with too much care. You don't want to talk about the ruggedness and durability of a Rolex and then handle it with such timidity that the customer views it as fragile. Demonstrate how to open and close the clasp. The customer will appreciate not having the awkward situation of not to be able to clasp the watch or remove it from their wrist. It will also prevent scratching or damaging the clasp.



PRACTICE REVERSE PSYCHOLOGY SALESMANSHIP

48 When a customer says, 'Just looking,' mirror his words and reply, 'Well, just look at this!' Shane Decker recommends. It shows that the sales associate is listening. Then show the customer a large, brilliant loose diamond of at least 1 carat. "His reply is likely to be something like, 'Wow! That's beautiful, but the real reason I came in is, I want some ruby earrings.' And I'll say, 'Well, they're right over here. When you show the customer something he doesn't want, he's afraid you're going to try to sell that to him. He will then tell you very quickly what he *does* want.'"



INSPIRE STAFF LOYALTY

49 Are you willing to get a cup of coffee for a subordinate? Little acts of kindness are what employees remember most, writes Bill Boyajian in *Developing the Mind of a Leader*.

SOCIAL MEDIA IS AN ART

50 Don't post about yourself — your store, your latest sale, your products — too much. You're not advertising; you're trying to start conversations and regularly engage people's interest.

51 Be real. Write like you talk, not like you're addressing a faceless audience. Let your personality show. Joke around. Touch on topics besides jewelry.

52 But not too real. Steer clear of touchy subjects like politics and humor that wouldn't be appropriate in front of a family of strangers. One dumb tweet spreads like wildfire. Relatedly: Proofread before posting.

53 Tease people. "Emeralds a Great Gift Choice This Christmas" is a terrible headline for a link, because it tells the whole story. "Here's the Gem She Wants to See Under the Tree ..." incites readers' curiosity.

54 Keep tweets to about 120 characters, to give retweeters more room to work. Use ampersands, numerals, evocative punctuation and abbreviations wherever possible.



SET SPECIFIC GOALS

55 "Boost gift card sales by 10 percent" is a better target than "make more money," because it gives you a clear idea of what success looks like. It also prompts you to think about precise actions required to reach your goal.



TRACK NEW CUSTOMERS

56 Ask each new customer how they learned about you. You will become measurably more adept at knowing where and how to spend your marketing dollars, says Justin Bortz, owner of Justin Bortz Jewelers and Midnight Swan Designs of West Reading, PA.

CYBER MONDAY STRATEGY

57 The Monday after Thanksgiving is now the No. 2 shopping day of the year. More than 100 million Americans turned to the Web last year in search of deals. Highlight at least one Cyber Monday special on your homepage, even if your site isn't capable of taking orders.



JOIN A BUYING GROUP

58 A group gives you an invaluable forum for discussing problems with and gathering strategies from other jewelry store owners. Find a buying group that interests you, contact their leadership about visiting one of their shows, and see what you think. You'll likely wish you'd done it sooner.

3 WAYS TO HIRE WELL

59 Hiring? Be proactive, says Dave Anderson in his book, *TKO HIRING: Ten Knockout Strategies for Recruiting, Interviewing, and Hiring Great People*. When you notice potential stars working somewhere else, hand them a card that says, "I noticed your great service today! We're always looking for winners to join our team. Please call me." On the back of the card, write great things about your store.

60 David Brown, president of the Edge Retail Academy, says top-notch diamond salespeople share similar traits: Typically, they are not submissive or aggressive, but tend to be somewhat extroverted. Their patience levels are in the median range. ("If they are too patient, they will talk for hours without closing the sale; not patient enough and they will be perceived as pushy.") They have low tolerance for mundane details. It's very important to have a qualified person with the right "diamond DNA" to make contact with customers and create a positive first impression.

61 Ask questions that indicate how passionate prospective employees are about selling. Here are a few sample questions from sales expert Jeffrey Gitomer: 1.) Why do you want to succeed at sales? 2.) Where does your sales passion come from? 3.) What is the last sales book you read? 4.) Tell me about the biggest sale you ever made; 5.) What was the biggest reason you got it? 6.) What do you say when a prospect says, "I'm satisfied with my present jeweler?" 7.) What do you say when a prospect says, "Your price is too high?" 8.) What was the last seminar you attended? 9.) How do you improve your presentation skills? and 10.) Give me your 30-second personal commercial.



BE A KID MANAGEMENT

62 Stock up on lollipops for the kids. They cost 5 cents apiece and they bring in repeat business because the kids want to go to the store with the lollipops, says Sanjay Rupani of Gold Coin Inc.



CLEAN LEATHERETTE DISPLAYS



63 Use Simple Green diluted with water. Don't rub too hard or you'll rub off the clear coating on the material and the spot will look worse. iPads do more than look cool



64 Tablets are a great visual aid for Gen Y customers, but also they can provide nearly infinite info at a touch — previous purchases and wish list items, for instance. They can update pricing and promotions, provide recommendations, even eliminate checkout lines and speed returns.



CALM A CUSTOMER

65 If a customer is upset, lead them into a private area where they can sit down. That usually changes their attitude, says Eileen Eichhorn of Eichhorn Jewelry in Decatur, IN. Symmetry is key to selling

66 One of the most useful questions to assess a customer's taste (or his fiancée's) is "Do you prefer symmetry, or asymmetry?" One person in five prefers asymmetry, one in five *must* have symmetry and the other three like both, so it's a chance to differentiate yourself by offering an unexpected choice, says Eve J. Alfillé, owner of Eve J. Alfillé Gallery & Studio in Evanston, IL. An engagement ring must have some formality, or balance, but Western culture places so much emphasis on symmetry that a little surprise, like a tiny gem tucked in to one side, will seem much more personal and unique. But be careful how you formulate the question. I used to ask women: 'Are you symmetrical or asymmetrical?' And they would inevitably glance downward at their chests, somewhat abashed."

THERE'S GOLD IN DIRT

67 Vacuum-cleaner bags, emery paper, paper towels used to clean the polishing room and the shop, furnace filters, ultrasonic sludge, buffs, that area rug that should be on your shop floor — put all of the above in the refining bin, too.



THROW A PARTY

68 Make sure you have a greeter and a conversation starter who walks around and introduces people to one another. Someone who knows just about everyone should be able to help strangers break the ice.



DIVERT DISCOUNTING REQUESTS

69 When asked by a customer for a discount, offer an alternative, says David Brown, president of the Edge Academy. Offer vouchers or a discount on another item with more margin, or one you want to get rid of.



SET YOUR BUDGET



70 Determining your savings and lifestyle needs, and working backwards to determine the levels of profit needed to meet those needs, is the most effective way to set your budgets, says David Brown. Some jewelerspecific systems will provide you with a further budgeting breakdown by department so you know what sales and markups you will require across each category. Break into monthly and daily targets, so you can see where you are heading off course and take action to get back on track.



PLAN FOR CHARITABLE GIVING

71 Make sure your goals are *smart* (i.e. specific, measurable, achievable, realistic and timely). Here's an example: Donate three items to an auction in order to generate an increase in your Facebook fan base of 50 people by Nov. 10, so that when you use Facebook to talk about Christmas happenings in the store you will have a larger audience. "If there's no specific goal, there's no measurable benefit," says Charlotte Preston of Charlotte Preston Catalysts.



MAKE WOMEN COMFORTABLE

72 When Ivanka Trump opened her own jewelry store, she recreated a woman's dressing room or boudoir as the signature of the brand. She outfitted the store with mirrored walls, comfortable sitting areas and a vanity desk for trying on jewelry. Everything in the store says "Stay, have fun."



EXPAND YOUR IDEAS ABOUT BRIDAL

73 Retailers who focus on what is simply "cool" looking jewelry, can cultivate a whole new market, says designer Todd Reed, who incorporates rough and opaque diamonds in his designs. "They are actually willing to pay a little more for something unique," Reed says. "Be interested in the diamond's provenance. Don't emphasize the four Cs, but rather the fifth C — the character aspect of it, and that's pretty priceless in a lot of ways. Consider the esoteric sense of the word "value," rather than the monetary sense of the word. A lot of it has to be about the things that they see in it. They really just want a diamond that is different from everybody else's diamond."



ADD A NEW LINE

74 Dan Schuyler, co-owner of Lily & Co. in Sanibel, FL, advises taking your time. Make certain styles don't overlap with anything you already carry and ask other retailers whether the suppliers have lived up to their word about co-op advertising. Get a feel for whether you can work comfortably with the vendors and whether they share your code of ethics. Ask about terms, warranties, availability and buy-back programs.



PLAN FOR YOUR EXIT

75 Find a succession-planning or going out of business consultant you trust who can navigate often touchy topics of discussion between everyone involved.

76 Take an objective look at the next generation. Are they interested, qualified and willing to work? David Brown of the Edge Academy says transitions are most likely to work if family members are required to have a university education appropriate to the business, and to be subject to firing.

77 If more than one family member will join the business, decide who is going to be in charge and set up clear lines of authority and responsibility, Kate Peterson of Performance Concepts says.



BE GREEN

78 At least begin by upgrading your lighting or recycling your trash. The Malbranck family, owners of the Diamond Gallery in Winnipeg, MB, Canada, have lots to talk about with their environmentally conscious customers. Their building was designed to exceed industry standards of efficiency in heating and cooling, lighting and plumbing. It's geothermally heated and cooled with the help of two underground wells on the property and heat pumps. The lighting lineup includes ceramic metal halide, energy-efficient fluorescents and LED showcase lighting. And, yes, even low-flow toilets.



IMPLEMENT A DRESS CODE

79 Keep directives broad and reasonable for all and put it in writing.

80 Avoid polo shirts. They emphasize beer bellies and sloping shoulders in men, and they offer no waistlines in women.



BUY GOLD

82 Check with your city attorney's office about necessary local licenses and regulations. There might be also rules about the type of scale you use, and they're worth paying attention to, as fines can run into the thousands of dollars.

83 Whenever someone comes in to sell gold, take a digital photo or photocopy of their driver's license or state ID.

84 Separate the gold from non-gold goods the seller may have brought in.

85 You can spend anywhere from \$100 to thousands on gold-testing equipment — the more expensive the gear, the less intrusive it is. Star Struck LLC provides some useful tips at www.howtotestgold.com.

86 Charge an extraction fee for any stones that need to be removed — \$5 to \$10 for smaller gems, \$25 for a larger one. If a seller doesn't want to pay, you'll still buy the gold, but you get to keep the stones.

87 You can weigh your gold in pennyweights (20 to an ounce) or grams (31 to an ounce). It's helpful to set up a spreadsheet that lets you plug in the weight of the gold, the price of gold that day, and what margin you're looking for, so that you don't have to run through everything on the calculator each time. As for your margin, retailers report paying anywhere from 50 to 75 percent of the current price of gold.

88 It's probably safest to pay for gold with a check, not cash. Consider offering 10 percent more if the seller wants store credit instead.

89 Report each transaction at www.leadsonline.com, as a courtesy to local police.

90 Note that local laws may require you to hold on to gold for a certain amount of time before sending it to your refiner.

91 Assume from the outset that you're probably going to get 10 percent less than what you think the gold is worth. Besides the refiner's cut, some of what you think is 14K is going to turn out to be 12K and so forth (even if it's stamped).



UNDERSTAND COLOR AND TRENDS

92 Know the current and upcoming season's key fashion color trends (available at Pantone.com).

93 UKnow how to use a spectrum color wheel to help clients accessorize better with complementary colors, not just matching colors, says Adam Graham of AGTA.



EVALUATE A DIAMOND'S PRICE USING THE RAP SHEET

94 Once you've determined a stone's color and clarity, find the correct chart based on its cut and carat weight (given in a range). Match the color (the side column) with the clarity (top row) to find the price per carat. Multiply that number by the stone's precise weight. Note that Rap prices are often considered a little on the high side.



SOURCE GEMS

95 Know where to source colored gemstones and pearls from reputable dealers with full treatment disclosure (AGTAdirectory.com).



GRADE A DIAMOND (RELATIVELY) ACCURATELY

96 You need to send a diamond to a lab for certificate-level grading. But if you want a rough idea of what it's worth, take heed of these tips from GIA senior industry analyst Russell Shor:



- Check it in a microscope before taking it out of the mounting, to see if it has fractures that have been filled in. Otherwise, your torch can heat up the filling enough to crack it.
- Unmount the stone (inclusions may be hidden beneath prongs) and clean it thoroughly before weighing it.

- Clarity grading is relatively straightforward with a clean diamond and a 10X loupe. If you don't see any inclusions, it's flawless. If they're very difficult to find, VVS. If they're not glaringly obviously, VS. And if you can see an inclusion easily but not with the naked eye, it's an SI.
- Color grading is much harder — even two stones of the same letter grade may look different. Ideally, you'd use a tool like GIA's Diamond
- Dock, which has a neutral-colored tray and fluorescent light. Limit ambient light and wear a solid, neutral color. For best results, you should have a master stone for comparison, a stone right at the top of its color grade. Your diamond dealer can provide one; a G or H master would suit most retail jewelers best.
- Check the cut quality, especially if the diamond is close to a "landmark" weight (0.51 or 1.02 carats, for instance). Diamond cutters will leave a thicker girdle or try other techniques to get to that number. Obvious weight-saving or asymmetrical cuts will lower a diamond's price.
- For accurate grading, send the diamond to GIA or another lab. You can download an accompanying submission form at GIA's website. Turnaround times are about five business days.

BE AWARE OF TREATMENTS AND SYNTHETICS

97 Be aware of the latest treatments, synthetics and gem materials in the marketplace, practical tips and techniques for dealing with them, and access resources to help you learn more, says Russell Shor. For example, lead-glass filled rubies have recently received significant press attention. Because natural ruby is extremely scarce in the market, some suppliers are infusing non-gem ruby material with leaded glass to create composite product. The treatment is highly unstable, resulting in stones that can be easily damaged beyond repair. Because some jewelry manufacturers may — wittingly or not — use some of the material without disclosure, it is imperative to check with all of your vendors about this material and fully disclose such goods to the consumer.

STAY CURRENT ON SOCIAL ISSUES

98 Make sure you and your staff are up to date on the Kimberley Process (www.kimberleyprocess.com) for diamonds and corporate responsibility initiatives such as the Responsible Jewellery Council (www.responsiblejewellery.com) regarding gold mining and fair labor practices, says Russell Shor of the GIA.



UNDERSTAND YOUR CUSTOMERS

99 Not only what they buy, but what they wear, like and dislike etc. so that you can stock items to meet their tastes. Also reference the latest fashion magazines and blogs for trends and current looks (colors, bold/ reserved).
