

NATIONAL Jeweler

Retail Surveys

At the start of the season, fine jewelry shines

By Brecken Branstrator and Michelle Graff

Print

December 01, 2014



New York--On a weekend usually overshadowed by big-box frenzy, fine jewelry held its own in the days following--or, in some cases, on--Thanksgiving.

On Monday morning, independent jewelers generally reported a surprisingly strong Black Friday weekend, led by sales of diamond goods and luxury watches. Neiman Marcus reported **strength in fine jewelry sales** as well, as did Dallas department store Stanley Korshak.

Fine jewelry's success came despite reports of **lower overall sales** as online retailers and early discounting diminished weekend traffic for big brick-and-mortar stores and markdowns continued to cut into profit margins.

Jewelers can read on to see how the performance of their store stacked up against that of their peers.

National Jeweler publishes its holiday sales roundups every Monday throughout the holiday season. Reporting is divided by region: Northeast, Southeast, Midwest, South Central and West.

SOUTH CENTRAL

Quality, high-dollar sales marked the weekend for both Susan Eisen's eponymous store in El Paso, Texas and Newton's Jewelers in Fort Smith, Ark.

Kelly Newton hadn't run the numbers as of Monday morning but, judging by foot traffic, he said Friday and Saturday were busier than the comparable period last year. (The store did not open on Thanksgiving and is open only one Sunday a year, the Sunday right before Christmas Day.)

He said they sold two pairs of diamond stud earrings that were unusually large--each stud was 3 carats--as well as two Rolexes. The store also is working on a sale involving diamond studs that are 4 to 5 carats each. Also popular were the store's Visconti pens, which retail for \$200 each.

Eisen also said diamonds were strong sellers at her store over the weekend, as the store moved engagement rings and wedding bands. They also showed a number of pair of diamond stud earrings but didn't close any sales.

The average price point in her store over the weekend was \$5,000.

"It was a little slower than we had hoped but it was quality purchases, as opposed to mass. The things we sold were high dollar," Eisen said.

And that is fine by her. She'd rather have fewer customers spending more than more customers spending less, from both an inventory and a staffing standpoint. As she put it, "I don't want a bargain shopper in here. They are not going to be happy here. I don't say '50 percent off' when you walk in the door."

Both she and Newton, who also notes his store holds the line on price, said the weekend has made them optimistic about the coming weeks.

"It's going to be great, until it's not," Newton said. "So much in our world can change so quickly anymore."

But, overall, he said he's "pretty happy" with how the season has started. "The good thing about it is, it can always be worse, so I am pretty darn happy. If the last five years have taught us anything, it can always be worse.

"Thankful takes on a new meaning lately."

More from the original article: <http://www.nationaljeweler.com/independents/retail-surveys/At-the-start-of-the-season-fine-jewelry-shines-6376.shtml>