



Retail words of the year, part II

By Michelle Graff / December 2, 2014 / Consumers, Jewelry, Retailing

I am, admittedly, a bit late in coming around to my second word of the year for 2014, as it's already been done.

Oxford Dictionaries crowned locavore (n., a person who's diet includes as many locally grown or produced foods as possible) as its Word of the Year in 2007.

Yet, I don't think the nationwide obsession with shopping/eating/sourcing local has waned in the seven years since the coronation of locavore. If anything, it's become more important. Thus "local" is my second choice for a word that has been important to retail in 2014. My first, in case you missed it, was omnichannel.

A while back, I blogged here about the problems facing e-tailers Blue Nile and Amazon. Part of the article mentioned Amazon's then-ongoing (but since-resolved) war with publisher Hachette, a row that caught hundreds of hard-working writers in the middle.

Frankly, I didn't care for the way Amazon treated the authors. I used to order books from the site for my book club because it was convenient and slightly cheaper, but I don't shop Amazon for anything anymore.

I prefer to borrow from the library or buy books at my local bookstore, the Greenlight. It's a good place to find out about local happenings, including authors who are coming to speak at the store, and get out from behind my computer to interact with other live human beings; a novel idea these days, I know.

My personal fondness for small businesses is actually one of my favorite aspects of working here, and likely why I've stayed so long. Jewelers are great people, and I've learned a lot about small business owners today by talking with them.

I can't be the only person who feels this way, and that's why, if I owned a jewelry store, I'd definitely keep stressing that local advantage: We are a local store that supports your local community and is owned and/or staffed by people who live locally.

Remember: there are fewer and fewer of you every day. Recent statistics from the Jewelers Board of Trade show that the number of retail jewelers in the U.S. and Canada has shrunk 11 percent over the past 10 years.

Consolidations play a role, yes, but keep in mind each jeweler counts as one entry, regardless of how many doors they have. The drop isn't just due to huge industry deals like the Signet-Zale merger but also the number of mom-and-pop shops that have closed their doors in the past decade.

Those that are left obviously are doing something right, and they should let their customers know.

Early Monday, I and my associate editor Brecken called jewelers across the country to ask about their holiday sales.

I got into a discussion with a few retailers about "Small Business Saturday," the day American Express created to encourage consumers to "Shop Small," i.e., support local merchants. (Retailers can download free Shop Small marketing materials on the American Express website and, of course, there are more advantages for business that take American Express.)

None of the retailers I spoke with did anything Small-Business-Saturday specific, but a few said they definitely make a point of stressing their local appeal.

Susan Eisen, who owns Susan Eisen Fine Jewelry & Watches in El Paso, Texas, said she doesn't discount to compete but is happy to tell people that she is an El Paso native whose inventory is mostly made in America. "People appreciate hearing that," she says. "It may or may not make a difference (in making the sale) but I am not a place for bargain shoppers. This is a not a bargain-shopper place."

On Eisen's to-do list for 2015: in addition to stressing her local appeal, she wants to figure out a better way to express to the public how important it is to buy from a knowledgeable jeweler.

And Kelly Newton, of Newton's Jewelers in Fort Smith, Ark., told me Monday that he stresses the store's longevity in its marketing and why not: Newton's is 100 years old this year, and is the only jewelry store in the region that can claim a century in business.

"I'd rather go buy from someone that has an old family business," Newton says. "That's one of those things to set you apart."

Both of these local jewelers, in case you were wondering, did just fine Black Friday weekend. So, don't forget: local matters to people today. I promise I'm not the only one. –

See more at: <http://blog.nationaljeweler.com/2014/12/retail-words-of-the-year-part-ii.html#sthash.CunRZIGE.dpuf>

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