

## Bull's eye advertising

### *America's Best Jewelers winners spread their advertising and marketing dollars across media during both good times and bad*

By Beth Braverman  
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Almost one in four dollars spent at [Michael C. Fina](#) in New York City pays for the retailer's advertising.

That puts the Michael C. Fina advertising budget, viewed as a percentage of sales, far higher than that of most other jewelers. The company's retail president, [Steven Fina](#), says that's because most other jewelers do not advertise in the most expensive market in the nation.

Just as Manhattan residents accept that they'll pay exponentially more for rent than friends and relatives in other parts of the country, Fina knows that his store will always pay a premium for advertising space.

"What we spend in a month, other jewelers spend in a year," he says.

Jewelers who took the America's Best Jewelers (ABJ) Benchmarking Survey said they expected to spend an average of 9.3 percent of their 2008 sales on advertising and marketing.

Regardless of the size of their advertising and marketing budgets, top performers in the survey say they do their best to stretch every dollar as far as possible and to attract both new and existing customers. Most handle at least part of their advertising with in-house designers, copywriters and media buyers.

The jewelers who participated in the ABJ survey outsourced their marketing most often when it came to Web design, with 40.1 percent of those surveyed hiring an outside Web development house. Of those surveyed, an average of 31.3 percent used an outside ad design service and 30.4 percent hired a direct-mail house.

Top-performers who spoke with *National Jeweler* extol co-op advertising and tout the virtues of an up-to-date Web site that appears high up in Google and Yahoo searches. They spread their advertising dollars across different media, cognizant that modern consumers get their information from multiple sources.

Of the jewelers who participated in the survey, direct mail represented the most popular marketing medium, with almost two-thirds (66 percent) of retailers on average using direct mail to reach their customers, and 85 percent of top performers using it.

On average, 55 percent of jewelers also opted for magazine advertising (77 percent of top performers went that route, while in-store, non-partner events were used by 51.4 percent of surveyed jewelers, on average, and by 81 percent of top performers).

### **Which ad medium works best?**

ABJ winners disagree on the most effective medium for advertising. Jerry Caves, owner of Caves Jewelry in De Soto, [Texas](#), swears by direct mail, while [Susan Eisen](#), chief executive officer of Susan Eisen Fine Jewelry and Watches, in El Paso, Texas, believes in billboards.

John Hayes, president of Goodman's Jewelers in Madison, Wisc., gets the strongest response from radio.

"We are in a very competitive market, and in order to maintain our position, we have to advertise a lot," says Hayes, who spends about 12 percent of his sales revenue on advertising. "I want to trim back our advertising spending to about 8 percent."

Brad Boozer, owner of Boozer's Premier Diamonds and Time Pieces in Waco, Texas, spends 12 percent to 15 percent of sales per year on advertising and marketing.

"If I spent 10 percent on advertising, I might see my sales slip," Boozer says. "When business is bad, you have to advertise, and when business is good, you have to advertise more. I want to get every wedding ring sale that I possibly can."

Among Boozer's favorite media are two mobile billboards, driven by trucks on the highways and major streets of his town for eight hours every day. The trucks get 250,000 views per day, Boozer says.

In addition to the mobile billboards, Boozer has outfitted his personal Chevy Suburban with images of [TAG Heuer](#) brand ambassadors Tiger Woods, Jeff Gordon and Maria Sharapova. The car also displays the watch brand's logo and Web site. It does not feature Boozer's store name, but as the exclusive TAG dealer in Waco, the store information will appear to those who go to TAG's site and search for their local dealer. As an added bonus, Boozer can take a tax write-off for the car itself as well as for gas and insurance.

In another tie-in with the brand, Boozer recently built a 12-foot TAG Heuer-branded watchtower clock on the street corner near his new store. When directing prospective consumers to his store, his ads advise them to "just look for the TAG Heuer clock."

The Texan jeweler also advertises in local magazines, puts a weekly insert into the local newspaper and conducts live radio ads a few times each week. He chooses to do his newspaper inserts on Monday because no other companies place inserts on Mondays, so his stand out.

A recent insert about a gold buy-back program brought enough traffic into the store and let Boozer buy enough jewelry at low prices to pay for the weekly inserts over the next six months, he says.

Like most other top performers who spoke with *National Jeweler*, Boozer says he spends his marketing dollars on

several in-store events each year. The events include trunk shows promoting designer brands, cross-promotional events with other businesses, and fund-raising events for local charities.

The most effective in-store events focus on socializing and not on selling, retailers say. They use such opportunities to build relationships with customers and collect addresses and wish lists from new visitors. (Some winners also collect this information online, via their Web sites.)

### **Following the 'moving target'**

In addition to on-site events, many winners who spoke with *National Jeweler* also work with a few local charities to co-host off-site events or donate jewelry for use in raffles or auctions. Such partnerships help enhance the retailers' community profile.

"Our marketing strategy is always in evolution," Fina says. "It's a moving target. We are constantly trying new things and tweaking existing strategy. We have tried everything from direct mail to magazines to freestanding ads."

Currently, Michael C. Fina focuses on newspaper and online advertising. It recently sponsored the first episode of *I Do*, a 10-episode weekly television series that appeared on local New York channel WNBC. As part of that sponsorship, Michael C. Fina also appeared in the television advertising that has recently appeared inside New York City taxicabs.

Fina says the company keeps additional money in the budget for unexpected advertising and marketing opportunities.

"We'll try anything, and if it produces, then we will continue with it," Fina says. "If not, we have no problem pulling the plug."

Fina says the store focuses its advertising message on "what we're best at," which in the case of Michael C. Fina means bridal. Retailers should promote their strongest category so that consumers who visit after seeing or hearing an advertisement find a wide selection of what the ad promised, he says.

Bellevue, Wash.-based Alvin Goldfarb Jeweler spends about 4 percent of its sales revenue on newspaper, radio and direct-mail advertising. It has lately begun to increase its direct-mail spending because the store can see the results and can target existing customers, says Steven Goldfarb, company president.

"Our adage here is that the person you are most likely to sell a piece of jewelry to is the person you just sold a piece of jewelry to," he says.

Goldfarb recently opened a second store in Seattle, designed to host events such as a recent soiree with a local winery. The store also boasts a private room that customers can rent out for a private birthday party or bridal shower, where attendees can try on jewelry in a no-pressure atmosphere. Such events are about building relationships, not about making sales, Goldfarb says.

Most winners who spoke with *National Jeweler* rely greatly on co-op advertising as a means of stretching every advertising dollar a bit further.

"We use all the co-op we can get, and then we ask for more," Eisen says. "One thing I learned early on was that if you don't ask for it, you don't get it."

In addition to billboards, Eisen has recently started reaching out to customers via a call-in radio program. She also serves as a "jewelry expert" for the local news stations. She spends the rest of her advertising budget--which, in total, comprises about 11 percent of her sales--on television, newspaper and magazine advertising.

"Each medium has a different focus," she says. "The demographic on radio is older and the demographic on television is younger, for example. So we won't use the same message to advertise to the different groups."

## Best tips for marketing and advertising

--**Advertise all year round.** Birthdays, engagements and anniversaries take place 12 months a year, and customers who have a good experience in June will come back in December.

--**Use as much co-op as possible.** Co-op advertising can advance your store's brand offerings and make your money go further.

--**Get personal.** Sending holiday and birthday cards makes customers feel more connected to your store. They tend to remember thank-you notes that arrive after a purchase or a visit.

--**Start an e-mail newsletter.** E-mail offers one more way to connect with your clients. But make sure that customers can easily opt out of an e-newsletter if they so choose.

--**Get involved with the local community.** Working with a local charity can lift your brand profile and create goodwill.

*Editor's note: This story first appeared in the December 1, 2008, print edition of National Jeweler.*

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