



Georgia Jewelers Association

The Official Georgia Gems Newsletter

GEORGIA GEMS | THIRD QUARTER | SEPTEMBER 2024

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Tony Cruz, President
JWR Jewelers



SAVE THE DATE

JIS Miami Jewelry Show Miami, FL JA	October 6-9th, 2024
New York Fall Show	October 27-29th+ , 2024
RJO Buyer's Show Phoenix, AZ	February 22-24th, 2025
Atlanta Jewelry Show Atlanta, GA	March 14-16th,2025



Georgia Gems is owned and operated by the Georgia Jewelers Association, an association not for profit, headquartered in Georgia. Each edition is mailed out over 200 members plus other individuals and companies who support the association.



A Message From GJA President TONY CRUZ



September 11, 2024

Dear Georgia Jewelers and Jewelry Vendors,

What is the Georgia Jewelers Association? It is an organization composed of retailers and vendors. It provides education, networking opportunities, scholarships, promotes dialogue between its members, and support for each of its members. Is not just another organization that collects dues and provides stickers for your door.

We are a collaboration of stores and vendors from across the state of Georgia. Our goal is to expand our reach to all stores in Georgia and to stores and vendors in surrounding states that do not have an organization that provides support nor one that they can utilize. This edition of our newsletter provides opportunities to reach out to other jewelers in Georgia and beyond.

Georgia Jewelers Association has a convention each year where we provide seminars led by industry leaders that are pertinent to our members and up to date in our industry. We have covered store succession, lab diamonds, store security, sales training, color stone markets, and much more. The convention also provides an opportunity to meet and develop relationships with other jewelers and vendors. We are family friendly and provide opportunities for families and individuals to enjoy the location and have fun. During the convention, there are multiple opportunities to raise funds for Jewelers for Children. Not only do we provide for our members, but we also support our communities.

I have personally been involved with Georgia Jewelers Association for 24 years. Starting out as a newcomer to the industry, I have made close friends, met new vendors, and learned a lot about our industry over the years from my involvement with Georgia Jewelers Association. It has been a constant source of inspiration and help during my time in this industry. I encourage you to utilize the resources this organization provides its members and the industry. There are scholarships available to further your jewelry education, along with shipping savings, and a loss prevention fund to facilitate the policing and prosecution of criminal threats to the industry. The question for you and others in the industry is not why I should become a member, but why shouldn't I become a member. With one of the lowest membership fees in the industry and all the benefits of membership, joining Georgia Jewelers Association should be an easy decision to make.

The membership committee of Christine T. Randall, Thornton's Fine Jewelry, thorntonsjewelry@live.com and Jeff Koch, Bulova, jkoch@bulova.com would love the opportunity to share with you why they and others are so passionate about being a part of Georgia Jeweler's Association.

Tony Cruz, President of Georgia Jewelers Association
JWR Jewelers, Athens, Georgia

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Rohini Desai
Sales Customer
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In-store retail jewelry displays are directly linked to sales. When researched by the NPD Group, window displays were found to influence 24% of purchases. Once customers actually visit your store, displays play a much larger role in affecting their decisions.

Think of it this way: 7 out of 10 customers visiting a store come with the intent to buy. This gives your jewelry displays a lot of power that can be harnessed to engage those customers and drive more sales.

Jewelry Display Ideas for Boutiques & Retailers

Before we begin, it's important to keep in mind the power of jewelry visual merchandising.

Visual merchandising is the practice of displaying products with the goal to attract consumers and encourage them to buy. Visual merchandising, especially jewelry visual merchandising, can be very effective in influencing impulse purchases.

Even carefully planned purchases – where customers have an actual idea of what they intend to buy – can also be attributed to your display setup.

After all, if they don't see the item they are actively thinking of buying, or something of its kind, then they will leave your store. It's that simple!

Now, onto the jewelry visual merchandising ideas.

The jewelry display ideas listed below can all be used together. Or, you can filter out one jewelry display idea to give your store a unique touch.

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The jewelry display ideas listed below can all be used together. Or, you can filter out one jewelry display idea to give your store a unique touch.

1. Sort and display your jewelry by its price point

Most jewelry boutiques don't limit their stock to one type of jewelry.

In Tiffany & Co, buyers can walk in and shop sterling silver jewelry under \$500 or diamond jewelry over \$10,000.

Even when the jewelry selection is not so varied, there are usually different price points within one store.

2. Display your jewelry by collection

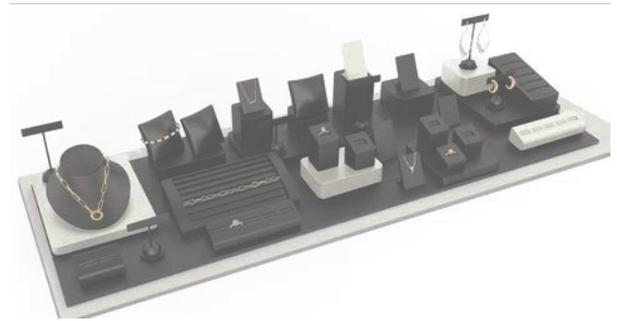
This is a popular jewelry display idea that is seen in high-end stores worldwide. The basis for this idea, as opposed to displaying jewelry by type (rings in one area, necklaces in another, etc.), is to wow the consumer with the complete set.

For this jewelry display idea, jewelry pieces don't have to be part of an actual collection. You be the judge!

As long as the jewelry is fashioned in similar style and they complement each other, they can be presented in one showcase set. Think: a minimalist style bangle next to minimalist style pair of earrings, etc.

3. Use an accent color to add a pop to your display area

This is different from the typical two-tone jewelry display idea. With an accent color, you can simply switch up some risers and bases to different colors, change the color of a display piece here and there, and voila!



Pro tip: The jewelry placed on the display with the accent color should be worth accentuating, as this will get the eye drawn to it first.

4. Create zones with different color jewelry displays

With this jewelry display idea, you can turn your showcase into a tantalizing viewing experience.

This jewelry display idea works well with displaying jewelry by collection. When consumers see clearly defined areas designated by color, it invites them to come check it out!



Using a color-sectioned jewelry display idea also lessens the senses-overload that customers sometimes experience when faced with too much dazzling in their face. With clearly defined areas, they can appreciate each collection for its unique design.

To see our displays visit <https://allurepack.com/pages/jewelry-displays>.

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Norman Vencent Peale

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The price of gold has soared this quarter to new all-time highs topping \$2500 per ounce in August. The increase seems to be slowing as we enter September, but the increase in gold prices has many Georgia jewelers watching the markets wondering how much higher it could possibly go.

The diamond markets have been equally extreme but in the opposite direction. Diamond prices have dropped more than 18.5% from their all-time high in 2011. The production of lab grown diamonds has been blamed for increasing supply and driving prices down. Their lower prices and ethical sourcing make them attractive alternatives to natural stones. Some jewelers are claiming that there is still a high demand for larger natural stones while melee and accents diamonds are shifting to lab alternatives more quickly.

Adding to the extreme conditions this quarter, world mining company Anglo-American “has announced its intention to explore all options to separate DeBeers from its parent company”. The news has shocked the industry already stunned by falling diamond prices. Diamonds are down an estimated 6.5% since the year began. The shake up in structure at DeBeers has left our local jewelers wondering what the future of diamond prices holds for their diamond inventory, which is now worth less than they originally paid.

The breakup of Anglo-American could also affect the market for Platinum. As they disassociate with DeBeers, Anglo-American also intends to “spin off” its ties with Anglo-American Platinum. This structure change threatens to decrease the supply of platinum. The supply of platinum has already been in decline due to increased industrial use. The auto industry has moved towards using platinum instead of its former, high-priced, metal of choice palladium. The effects of lower supply have not been felt critically so far in the jewelry industry due to decades of stockpiling supply. If the trend in the auto industry continues to shift to electric vehicles, lower demand for platinum in the auto industry would follow and platinum prices would fall. However, the market for electric vehicles isn’t growing as quickly as originally predicted.

As always, the future of diamond, gold, and platinum markets is unknown and 2024 is a perfect example of the unpredictability of market fluctuations. Even the most extreme forecasts for diamond and gold prices failed to predict today’s market. Global conflicts between Russia and Ukraine and Israel and Palestine could continue to decrease supply of all materials significantly. As jewelers, we are all keeping our eyes fixed on the markets this quarter and planning for the predictable and unknown factors that could impact our businesses in 2025.



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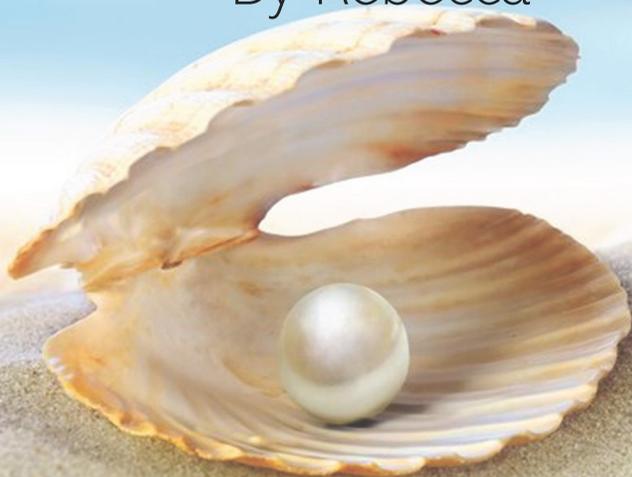
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2024 Scholarship Winner

Every year Georgia Jewelers Association awards scholarships in memory of our two former Presidents, John W. Reed and Bill Rosenfeld. These awards show our appreciation to our former Presidents who have led the Georgia Jewelers Association throughout our long history. These scholarships also help the jewelry industry in the state by supporting the next generation of Georgia Jewelers as they pursue their education.

This year our GJA Scholarships are awarded to:

Christopher Fernandez



Christopher Fernandez has been in the jewelry business for 3.5 years as an employee of our GJA sponsors Star Gems, Inc. He joined their team to help advance their technological visions. Christopher has a strong background in technology and has already earned his Bachelor of Science degree. He uses his tech skills to provide 3D scanning, 3D wax printing, and laser engraving to the customers at Star Gems, Inc.

Christopher plans to use his scholarship to earn his Graduate Gemologist Diploma taking GIA classes.

Georgia Jewelers Association would like to wish Christopher Fernandez the best of luck continuing his education. We look forward to seeing the positive impact he has on the jewelry industry in and around the State of Georgia.

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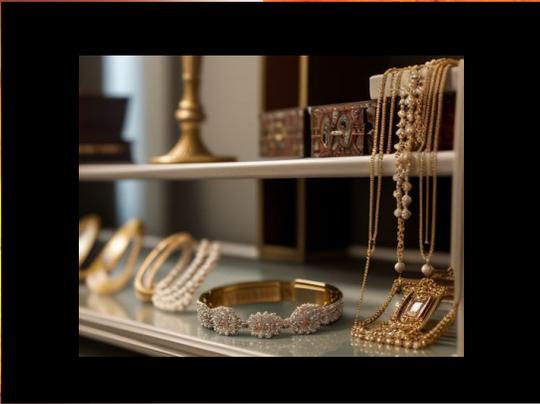
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What to do with Abandoned Jewelry?

By: Mark Butler



We all have them. We don't want them. How do we get rid of them? No, not problematic customers, but abandoned jewelry. We took possession of our customers' items for a short time to restore them, or to give an estimate for the work needed. For whatever reason, the item remained in our hands throughout the years.

I took this issue to a local lawyer with whom I grew up and who is our current State Senator, for the latest legal information. He pointed out OCGA § 44-12-193 which states that once the item has been in our possession for 5 years, from original ready date, it is considered abandoned, and once abandoned, we can start the process of selling the item to cover our costs associated with the item.

However, there is a process that must be followed. To enforce a Materialman's Lien, we need to post the impending sale at the courthouse door for 30 days that includes the items owner, description of the item and the person or entity conducting the sale. Also, we need to send a certified letter to the last known address of the owner informing them of the sale and description of the item(s). The sale must be public and take place on the courthouse steps in the same vein as a Sheriff's Sale.

Here's the "fun" part for us. Any proceeds from the sale are applied to the cost of the service and the cost of conducting the sale. Any remaining proceeds are to be held by the Probate Court for 1 year, during which time the original owner of the item can claim those funds. Once the year passes, the remaining funds are "donated" to the educational fund of the county.

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The only monies we are due are those for the service we provided. My friend believes the Law is vague enough and leaves room for us to exponentially increase monies due us by doing the following steps. On your repair intake receipts, include language about fees for "late pickups" and "abandoned jewelry". Also, somewhere very visible in your store, post a sign that states the same information. The fees can include possible fees for the Certified Letter and Courthouse Sale in addition to the service fee and monthly storage fee.

Please remember however, these are not our items. Should the original owner come in, whether on their own or after the Certified Letter is sent, those extra fees may be waived. It is on a case-by-case basis as we all know that life happens. This past May we had a customer come in wanting her item she dropped off in 2018. We gave it to her and charged just the service fee, it was an appraisal, but the situation of the owner warranted us waiving any fee.

Is it perfect and great? No, but that's the current legal way we are supposed to recover assets from abandoned jewelry. Like all of you, we have a growing box of abandoned jewelry in our safe and are wondering when and how to sell it. Plain and simple, the process isn't easy or cheap, but the sooner those steps are taken the quicker we can increase the recovery of service and any possible added fees, legally of course.

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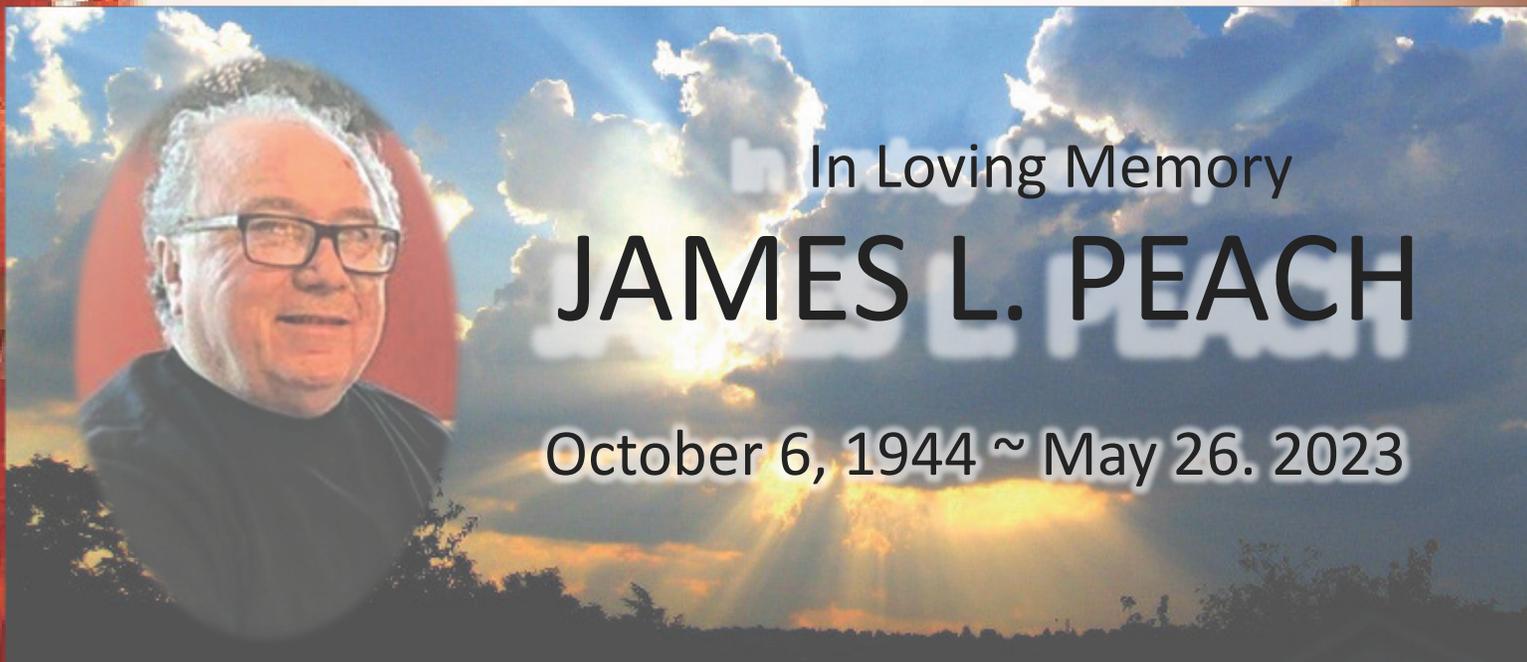
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Gem Spotlight: Star Gems, Inc.

As Jewelers, we are always looking around to see what trends are currently influencing our industry. Software companies around the globe are hurrying to put together the latest technologies to streamline our businesses. Over the past few years, we have been bombarded with changing technologies. In 2024 we are seeing AI being used in almost every facet of the jewelry industry. From AI calling our phones to AI answering questions on our websites it seems there is always a new way to use the latest industry trend.

The latest use of AI in 2024 has been in jewelry design. As designers, we can type in a few key words and come up with a completely unique picture within 60 seconds. Manufacturers can then use existing technologies like CAD and 3D printing to create jewelry like the pictures created by AI.

There are still some drawbacks regarding practicality, however. AI does not yet consider how the images created will hang, feel, and fit together. It does not account for practical details like the weight of gold used or how to stabilize a heavy stone. Only the knowledge of an experienced bench jeweler can take these beautiful designs and make them a practical reality.

Since we are seeing technology changing all around us, this is a great time to spotlight our state's tech entrepreneurs. Leading the way at The Atlanta Jewelry Show in August, was Anish Desai, President and CEO of Star Gems, Inc.



Anish Desai, President and CEO of Star Gems, Inc., stands as the driving force behind America's premier custom design house. With a vision for innovation and a deep understanding of the jewelry industry, Anish has pioneered multiple technology platforms that have significantly transformed the digital landscape for jewelers.

Anish is spearheading the digital transformation of how Georgia businesses interact and giving jewelers a glimpse of how technology will change the industry in the future. With platforms like TextMeChat—a powerful two-way messaging solution that enhances communication,

boosts online reviews, and facilitates seamless business transactions. The platform's built-in features, such as PayByText for instant payment processing and SellByText for custom catalog sales, are revolutionizing the way businesses operate.

In the tradition we have come to expect from Star Gems, they are continuing to lead the industry into the future. From CAD and 3D printing, to AI designs and custom software for retailers, Anish gives Georgia jewelers a glimpse of what the future holds for jewelry design and manufacturing.

To connect with Anish Desai, email him at Sales@stargems.com, and be sure to explore more at www.stargems.com.

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