



Fashion Jewelry

7 Advanced Jewelry Sales

Fashion Jewelry

In This Lesson:

- Endless Opportunities
- Fashion's Importance
- The Fashion Spectrum
- Fashion Customers
- Buying Fashion Jewelry
- Selling Fashion Gifts
- Assisting with Self-Purchases

ENDLESS OPPORTUNITIES

The term *fashion jewelry* has a number of different meanings. To most people, it means the same as *costume jewelry*. Thus, it refers to pieces designed for wear with current fashions and made of inexpensive materials. Many retailers use the term for low-cost jewelry of all kinds, regardless of style. But in jewelry stores, the fashion category often includes diamonds.

You might say that all these definitions are traditional, conventional, or functional. In recent years, however, ideas about jewelry have changed. This has created a new and expanded meaning.

Consumers along with professionals in both the jewelry and apparel industries have come to recognize that jewelry and fashion are closely linked. A major factor in this transformation has been the emergence of women as primary buyers of fine jewelry.

As a result, many experts would now define fashion jewelry as any piece a woman might buy for herself, or receive as a gift, and wear as part of her wardrobe. That excludes engagement and wedding rings, as well as designs created especially for anniversaries. But it includes almost everything else in women's jewelry.



The fashion category includes any jewelry a woman might wear as part of her wardrobe.

Photo courtesy Robert Leser, Leser Enterprises.

Cover photo courtesy Judith Ripka.

This lesson is about products that fit this updated definition, and that you're likely to see in your store. It doesn't cover what most professionals would still call "costume jewelry." However, the things you'll learn could also help you sell bridal items as presents for birthdays, gift-giving holidays, and other occasions.

Ultimately, definitions, labels, and categories don't matter much from the standpoint of advanced selling. In fact, it's probably best to avoid using the term "fashion jewelry" in most presentations. That way, you keep from possibly confusing customers.

What's most important is recognizing that the jewelry you'll learn about in this lesson represents endless opportunities for your customers and you.

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Lesson Objectives

When you have successfully completed this lesson, you will be able to:

- Understand the meaning and importance fashion jewelry.
- Identify jewelry forms and styles that fit in the fashion category.
- Recognize key differences among customers for fashion jewelry.
- Outline the buying process for gift givers versus self-purchasers.
- Help men buying gifts for holidays, birthdays, and other occasions.
- Assist women with fashion jewelry shopping and self-purchasing.



Photo courtesy Rudolph Erdel/OE Designs.

FASHION'S IMPORTANCE

In Lesson 6, you saw that the bridal category is the cornerstone of American jewelry retailing. This status is due to deeply rooted cultural factors, steady consumer demand, and current demographic trends. It's reflected in the category's share of both the overall market and individual store revenues.

But fashion is actually bigger. Each year, about 50 million Americans buy fine jewelry you could place in the fashion category (using the updated definition). At the national level, those purchases represent more than 1/2 of all fine jewelry sales measured by value, and more than 3/4 in terms of items or units. The fashion category also makes up about 1/3 of the average jewelry store's total annual income.

Fashion jewelry does present some challenges, however. The most significant involve *merchandising*, *competition*, and *external influences*.

- **Merchandising** – Changes in style, and even basic materials, occur much more often and rapidly with fashion jewelry than with bridal designs. They're less predictable too. This can make it hard to plan inventory purchasing so that a store will have what fashion-oriented customers want when they want it.
- **Competition** – A huge number of outlets sell fashion jewelry. Most customers strongly prefer traditional fine jewelry retailers for bridal purchases. But many are willing to buy fashion pieces from department stores, gift shops, clothing boutiques, mass merchandisers, internet websites, and other sources.
- **Externals** – Fashion jewelry is sensitive to external influences like political events and economic cycles. For example, sales in this category fell sharply following the September 11 attacks, around the beginning of the Iraq War, and during the 2007-2009 Recession. In contrast, bridal sales tend to hold steady – and may even grow – in troubled times.

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Each year, about 50 million Americans buy jewelry you could place in the fashion category.

Photo courtesy Maria Canale for Suna.

Because of these challenges, the fashion category is less dependable than bridal as a “money maker” for most jewelry stores. However, it’s still important because it represents valuable sales – and even more valuable relationships.

You can’t eliminate the built-in challenges of this category. But selling at an advanced level means doing the best you can in the context of your store’s brand and merchandising approach, with the products you have and the customers you serve.



THE FASHION SPECTRUM

The full spectrum of fashion jewelry includes non-bridal diamond forms and designs, as well as colored gemstones, pearls, and all-metal pieces. Most women enjoy owning and wearing all of these, whether they receive the jewelry as a gift or purchase it for themselves. Many men place such items high on the list of regular gift ideas for the leading women in their lives.

Market research shows that more than 3/4 of American women own gold (only) jewelry, while about 2/3 have pieces made entirely of silver. Ownership rates for gem-set jewelry are about 2/3 of women for diamonds, 1/2 for gemstones, and more than 1/3 for pearls. These statistics reflect strong consumer desire and demand for jewelry in the fashion category.

FORMS AND STYLES

The most important fashion jewelry forms are rings, necklaces, earrings, and bracelets. Necklaces and earrings together make up about 1/2 of all unit sales for the category, while rings account for the same share of value.

Pins (or brooches) have more limited and cyclical appeal, but they possess a strong following among collectors. Also included in the fashion category are hair ornaments and the various kinds of “body jewelry” – anklets, belly chains, belts, toe rings, items for piercings, and so forth.



Rings, necklaces, earrings, and bracelets are the most important forms of fashion jewelry.

Earrings hold a special place in the world of fashion jewelry. They're essential elements of almost every woman's wardrobe, and there are countless variations in style, materials, and decorative details. As a result, earrings provide choices ranging from easy and inexpensive self-purchases to some of the most lavish and symbolic gifts.

In one study, nine out of 10 American women reported owning earrings that might be sold in a fine jewelry store. Almost all those women had also purchased earrings for one reason or another. The greatest number had bought for themselves, but many had also given earrings as gifts to their friends, daughters, sisters, aunts, or mothers. Almost 1/2 were open to buying earrings at any time, for no special reason.



Earrings are part of almost every woman's jewelry wardrobe.

GEMS

Most contemporary fashion jewelry features gems – by some estimates, more than 75% measured in units and 95% by value. Diamonds have a big lead by either measurement. But there's strong demand for colored gemstones too.

Blue sapphire, ruby, emerald, and tanzanite are consistently best-sellers. Amethyst, cultured pearls, topaz, tourmaline, various garnets, and fancy sapphire (especially pink and yellow) also make frequent appearances on the "Top 10" list. Depending on fashion trends, market conditions, and economic factors, other gems cycle in and out of style.

From a professional standpoint, this wide and shifting line-up points to a need for product knowledge that's broad, deep, relevant, and constantly updated. You need to be able to discuss fashion angles, quality and value factors, color symbolism, and interesting history, science, lore, or pop culture trivia – as well as practical points of care and cleaning – for any gem you present.



A wide variety of gemstones are used in today's fashion jewelry.

METALS

Gold is the favorite choice for all kinds of fashion jewelry — both all-metal and gem-set. With diamonds and all-metal items, the split between yellow and white gold is about 50-50. But with colored gemstones, most customers prefer yellow to white. About 1/2 of women also like two-tone and tri-color gold.

Platinum and silver have their fans, but both metals also have their limitations from a marketing-strategy standpoint. Platinum is expensive, and it's promoted by the jewelry industry mainly as a bridal metal. So, many customers don't think of it or budget for it when they're shopping for fashion pieces.



Gold is the favorite metal for all kinds of fashion jewelry.

Photo courtesy Roxann Souci for John Atencio.

On the other hand, silver is affordable – which helps to make it popular with designers and self-purchasing women. In fact, women purchase more than 90% of all silver jewelry. But men are often reluctant to buy silver jewelry as a gift because they're not sure it has the symbolism and status to convey the messages they want to send.

If your store offers fashion items in platinum or silver, you may be able to increase sales by educating customers and widening their horizons. You can help both self-purchasers and gift-givers recognize that platinum isn't just for engagements, weddings, or anniversaries. You can also show men that a lot of beautiful, desirable, and meaningful jewelry is created in silver – especially if you've pre-sold the women those men are buying for, and have silver items on wish lists.



Silver's beauty, versatility, and affordability make it popular with self-purchasing women.

Photo courtesy Samuels Jewelers .