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STRATEGY

Competing Online: A Strategy Guide for Retail Jewelers

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COMPETING ONLINE: A Strategy Guide for Retail Jewelers

INTRODUCTION	2
CHALLENGE AND CHANGE	3
BUILDING YOUR ONLINE BUSINESS STRATEGY	.....	5
IDENTIFY YOUR KEY OBJECTIVES	.....	6
EVALUATE FEASIBILITY	.....	7
IMPLEMENT AND IMPROVE	.....	8
WEBSITE CATALOG + SHOPPING CART	.....	8
POLYGON VIRTUAL INVENTORY	.....	13
FACEBOOK COMPANY PAGE	.....	14
PINTEREST	.....	19
LOCAL LISTINGS (GOOGLE, BING, YELP)	.....	23
CONCLUSION	.....	26

Today, traditional retail jewelers face fundamental challenges in their businesses.

INTRODUCTION

The retail jewelry marketplace has changed. Gem and jewelry sourcing and distribution is experiencing rapid transformation as online services make these business processes more efficient. The growing popularity of e-commerce sites and online shopping has replaced the local marketplace with an international *marketspace*, where consumers can access a huge selection of goods 24/7. Information and price transparency online means that customers are generally more educated and better prepared before making a purchase decision. Retailers have been and will continue to be strongly impacted by all of the changes happening in our industry, good and bad. Consequently, traditional brick-and-mortar jewelry stores are faced with fundamental challenges to their current business models.

How do retail jewelers continue to succeed in such volatile and interesting times? This guide will examine the challenges facing retail jewelers, outline actionable opportunities for growth, and detail the steps retailers need to take in order to develop a profitable digital presence in an increasingly connected world.

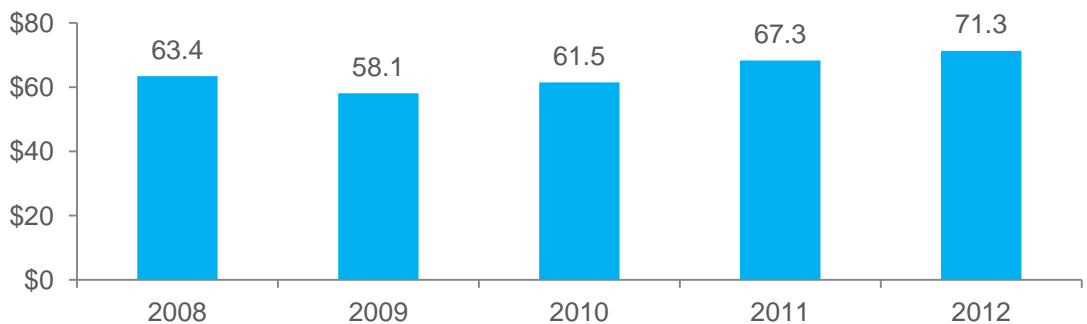
Brick-and-mortar retailers are well-positioned to capitalize on fresh opportunities.

CHALLENGE AND CHANGE

As the retail landscape continues to re-organize in the wake of recession - which brought multiple jewelry retail closures and consolidations, decreased customer confidence, and the rise of pure-play jewelry retailers - there remain pitfalls and opportunities at every turn. Few things are certain in such a complex environment, but one thing we know is that independent brick-and-mortar retailers are simultaneously the most vulnerable players in the industry and the best-positioned to capitalize on fresh opportunities that have arisen in jewelry retailing.

Consider the typical retail jewelry store in a large North American city. Statistically, profits are diminishing with every passing year – yet bridal customers regularly eschew online purchasing options to visit the traditional brick-and-mortar store. Showrooming, the act of visiting a physical store and viewing items in person before going online to buy (usually for a lower price), has grown from a minor annoyance to a significant bottom-line concern. Yet, overall foot traffic has arguably increased as a result of this phenomenon. Online pricing is so low that traditional retailers seem unable to compete, but total jewelry and watch sales continue to reach record highs year after year, with physical jewelry stores generating \$31.5 billion in sales in 2012 according to the U.S. Department of Commerce. Clearly, there are opportunities for retailers to profit while navigating these paradoxical trends.

TOTAL U.S. FINE JEWELRY & WATCH SALES (\$B)



Source: U.S. Dept. of Commerce, U.S Census

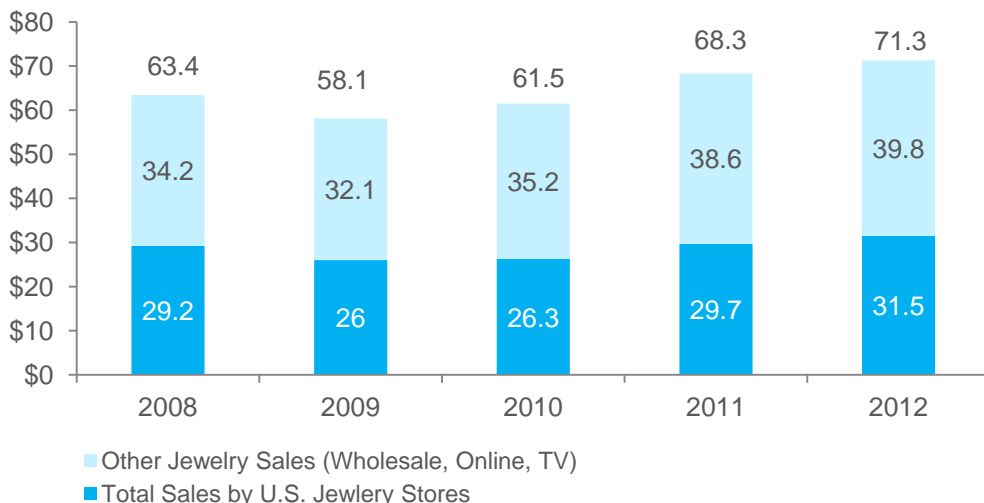
Traditional retail jewelers generate over 30% of total jewelry sales in the U.S.

CHALLENGE AND CHANGE (Cont.)

Online retailing isn't going away. In fact, online jewelry sales gain market share every year with increasing velocity. During the 2012 edition of Cyber Monday, an online-only retail sales event that occurs every November in the United States, retailers recorded a 17% sales increase over 2011 in the "Jewelry and Watches" category. Online sales of fine jewelry and watches are currently estimated to be between 5% and 6% of total U.S. jewelry sales. Judging by these trends, in order to survive and thrive as physical storefront, retailers will at the very least have to develop a digital presence to reach connected customers, and ideally will offer a full-service online sales platform available to their clientele 24/7.

Partnering with a platform like Polygon.net allows traditional retailers to offer a dramatically expanded range of inventory without sacrificing shelf space or significantly increasing overhead. A Virtual Inventory product also allows independents to price competitively while furthering their reach, and to compete more effectively by marketing their brand online as an alternative or direct competitor to established online providers.

TOTAL U.S. JEWELRY SALES VS. SALES BY JEWELRY STORES (\$B)



Source: U.S. Dept. of Commerce, U.S Census

Identify your online objectives, then evaluate feasible options for your business.

BUILDING YOUR ONLINE BUSINESS STRATEGY

Today, retail business are presented with many options to build an online presence and compete effectively. However, choosing one or more of these options should always be connected to your key objectives. Otherwise, you will struggle to achieve the optimal results and end up underutilizing valuable time and resources.

This section will help you build your online strategy in the most effective way in order to maximize results and achieve your business objectives.

-  **1 Identify Your Key Objectives**
-  **2 Evaluate Feasibility**
-  **3 Implement and Improve**



Once you identify your key business objectives, determine a course of action.

BUILDING YOUR ONLINE BUSINESS STRATEGY

1 Identify Your Key Objectives

Use the grid below as a guideline for identifying your key online business objectives. There are common primary and secondary enablers for each. You can choose one or more enablers to achieve your business objectives.

OBJECTIVE	ENABLER					
	Website with Catalog	Website + Shopping Cart	Facebook Page	Pinterest	Google Maps/ Local Listing	Youtube Channel
Showcase Catalog Online Only	X		X	X		
Showcase Catalog + Sell Online		X				
Build a Strong Brand / Drive Traffic to physical store	X		X	X	X	X
Engage current and potential customers	X		X	X		X
Develop another channel of customer service	X		X			
Increase visibility on Popular search engines	X		X	X	X	X

 PRIMARY ENABLER
 SECONDARY ENABLER

To evaluate feasibility, first determine how much time and effort you can invest.

BUILDING YOUR ONLINE BUSINESS STRATEGY

2 Evaluate Feasibility

Now that you have broadly identified your key online business objectives, it is time to further narrow them down based on resources required for the initial setup and effort (time) you are willing to invest on a daily basis.

ENABLER	EFFORT LEVEL							
	SETTING UP				DAILY BASIS			
	Low	Medium	High	Professional Help Required	Low	Medium	High	Professional Help Required
Website Catalog (Showcase)		X			X			
Website Catalog + Shopping Cart		X	X			X		
Facebook Business Page	X				X			
Pinterest	X				X			
Google Maps / Local Listing	X				X			
Youtube Channel	X				X			

Many low-cost options for website development now exist for jewelry retailers.

BUILDING YOUR ONLINE BUSINESS STRATEGY




3 Implement and Improve

By this stage, you should have your key objectives and channels narrowed down. You are now ready to implement your online strategy. In this section, you will find some high level information / resources / tips to get you started on your course to online business success.



Enabler: Website

Objectives:

-  Showcase Jewelry Inventory
-  Showcase Jewelry Inventory + Sell Online
-  Engage Current and Potential Customers

For any retailer wishing to profit from the benefits of an online storefront, a stand-alone website is a practical necessity. If you do not have a functional website, but want to sell inventory online, the first step to generating sales online is to build a website with shopping cart capabilities for your business.

There are several options available. Ready-made e-commerce platforms like [Shopify](#) and [Magento](#) will host your website and allow you to build your online store using templates. Blogging and content management software like [WordPress](#) is another hosted, template-based approach that is compatible with shopping cart and social media plug-ins. Depending on your needs, you may also opt to work with a web agency or consultant. This option will allow you the most flexibility and personalization, but is also the most costly. In any case, it is likely you will need some level of professional service to help build/configure your e-commerce site. Thanks to the growing competition between website development service providers, it is possible to have a great e-commerce jewelry website for a very reasonable cost. Look at it as an investment that will provide dividends moving forward.

To sell inventory directly from your website, your site will require a Shopping Cart.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Website

Objectives:



- Showcase Jewelry Inventory
- Showcase Jewelry Inventory + Sell Online
- Engage Current and Potential Customers

Example of shopping cart enabled website built on WordPress platform:

<http://janepopejewelry.com/>



Jane Pope Jewelry | Balboa Jewelry
info@janepopejewelry.com
www.janepopejewelry.com
ph. 864.596.1050

[Collections](#) | [Shipping Terms](#) | [Privacy Policy](#) | [Support](#)

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Primary Enabler █
Secondary Enabler █

WordPress is one of the most popular options for low-cost website creation.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
Website

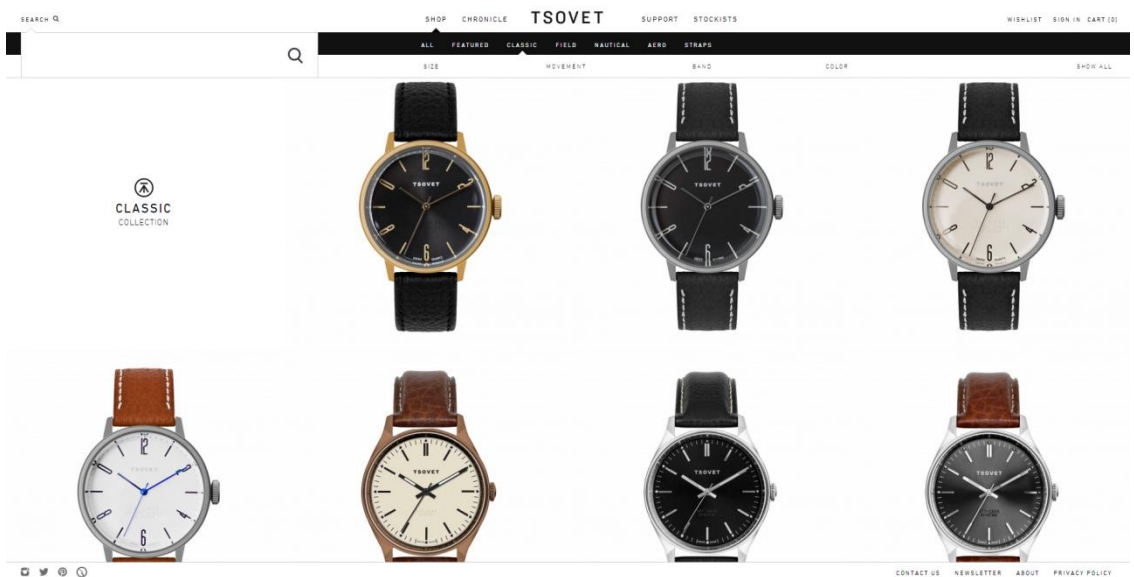
Objectives:



Showcase Jewelry Inventory
Showcase Jewelry Inventory + Sell Online
Engage Current and Potential Customers

Example of shopping cart enabled website built on WordPress platform:

<http://www.tsovet.com>



Your online product showcase should feature crisp, high-quality images

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Website

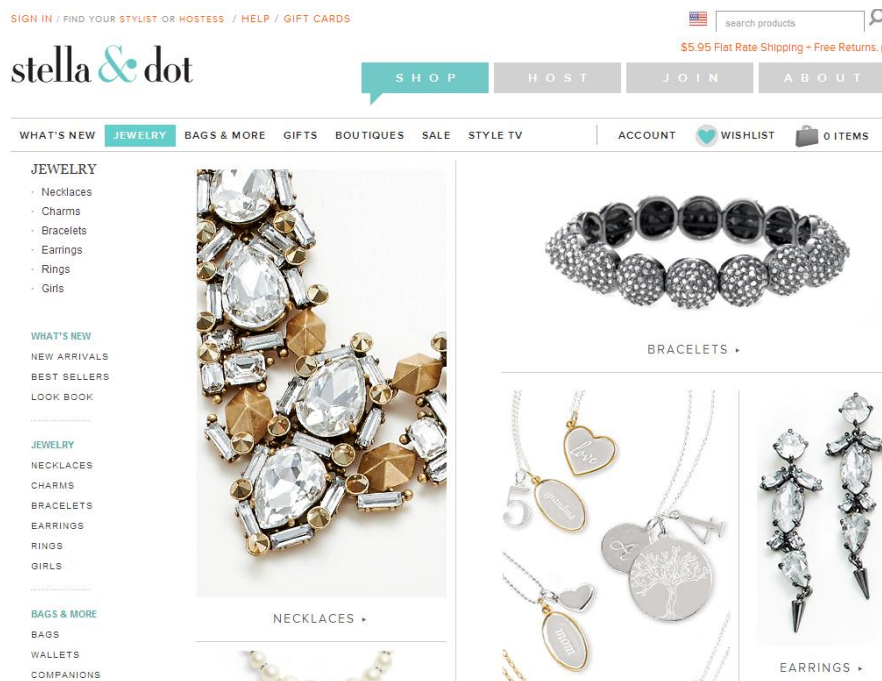
Objectives:





- Showcase Jewelry Inventory
- Showcase Jewelry Inventory + Sell Online
- Engage Current and Potential Customers

Example of shopping cart enabled website built on Magento platform:

<http://www.stelladot.com>



Primary Enabler 
Secondary Enabler 

Many professional retail websites are built using WordPress and other free tools.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Website


Objectives:



- Showcase Jewelry Inventory
- Showcase Jewelry Inventory + Sell Online
- Engage Current and Potential Customers

Example of shopping cart enabled website built on Shopify platform:

<http://shop.elvafields.com/>



The screenshot shows the Elva Fields website interface. At the top, the brand name "Elva Fields." is displayed in a cursive font. To the right, there is a shopping bag icon with a "0" and a "checkout" button. Below the header, a navigation menu includes "FINE HANDMADE JEWELS", "just in", "necklaces", "earrings", "sale", "collections", "custom", "about", "contact", "blog", and "press". A breadcrumb trail reads "home > elva > follow the prettiest path".

The main product is a necklace titled "Follow the Prettiest Path". The price is shown as \$158.00, with the original price of \$188.00 crossed out. The product description reads: "Past those trails least trodden, and away from the roads traveled by the masses, sits a unique path that is certainly the prettiest of all! Stay true to your own unique aspirations, and the road to a beautiful life is quite the clear and lovely path! Speaking of unique, we rarely stumble upon pieces as perfectly pretty as these! Endearing in a fresh white hue, four strands of vintage textured resin beads combine with a gorgeous vintage white thermoset leaves necklace and earrings set by Linser. A one-of-a-kind stunner both magnificent in composition and quite serene in appeal, this lovely fastens with a sterling silver toggle and measures 22" in overall length."

Below the description is an "Add To Cart" button. At the bottom, there are social media sharing icons for Facebook, Twitter, and Email, along with a "SHARE THIS" link. A "Related" section shows "elva, necklace" with a small product image.




Polygon's Virtual Inventory showcases your products while allowing for flexible markups.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Website

Objectives:

-  Showcase Jewelry Inventory
-  Showcase Jewelry Inventory + Sell Online
-  Engage Current and Potential Customers

Virtual Inventory:

Now that you've built your website, it's time to even out the playing field between you and the big online retailers.



A main advantage many of the bigger players have is that they are able to offer a large selection of goods. Solutions like Polygon's Virtual Inventory & data feed allow independent retail jewelers to showcase a huge selection of diamonds, colored stones, jewelry and watches directly on their website, without actually having to physically stock the items. The plug-and-play tool allows you to display your own inventory along with that from hundreds of other vendors. For customers, the integration is seamless, and they purchase directly from you.

Another challenge retailers face in an omni-channel world is keeping inventory synched across all sales channels. Polygon is compatible with a few different jewelry inventory management systems, allowing you to centrally manage your inventory no matter where it's sold. Additionally, because the Virtual Inventory plug-in is managed directly on Polygon, you can also ensure your B2B activities are synched with your B2C ones.

In addition to the obvious benefits of offering a wider selection and only having to buy goods once the customer has committed to the sale, other main benefits of a virtual inventory solution include the opportunities to:

- Grow your online presence
- Control your margins with flexible mark-ups
- Customize the solution to fit your brand

Established in 1984, Polygon is the most active online community and trading network for qualified gem and jewelry professionals.

Primary Enabler 
Secondary Enabler 





Facebook is the world's most popular social media platform, and offers valuable free networking tools for retail businesses.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Facebook Company Page (Free)

Objectives:

-  Build a Strong Brand / Drive Traffic to Physical Store
-  Engage Current and Potential Customers
-  Showcase Jewelry Inventory
-  Develop Another Channel of Customer Service

Building a strong Facebook presence can greatly assist a jewelry retailer with several key objectives (listed above). A well-maintained Facebook page allows jewelry retailers to showcase their inventory and get feedback from current and potential customers alike. It is a great channel to create buzz and advertise special promotions. This is a less formal platform where customers voice their concerns, likes and dislikes openly. It is a network comprised of people using their real names, listing their locations, and joining groups that they are genuinely interested in. These three factors are essential to increasing sales via social networking.

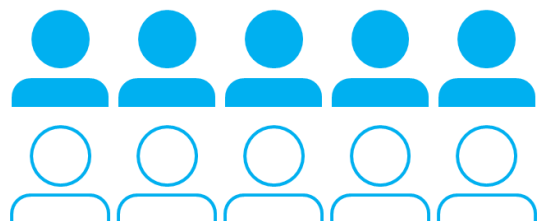
Important: Facebook is social platform where people look forward to connecting with brands at a personal level. So make sure that you capture their interests first and truly engage them. They are on your Facebook page because they are interested in what you both have to share with each other. Follow this basic rule of thumb to build loyalty and engagement, which would convert into future sales.

Another proven trend for retailers in general is to use Facebook as an extension of their customer service program – Social Care.

SOCIAL CARE:

Customer Care Through Social Media

On Average **47%** of Social Media Users Engage in Social Care







Your online presence should accurately portray the real-world details of your jewelry business.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler: Facebook Company Page (Free)

Objectives:

-  Build a Strong Brand / Drive Traffic to Physical Store
-  Engage Current and Potential Customers
-  Showcase Jewelry Inventory
-  Develop Another Channel of Customer Service

So, where to start? First, create a Brand Page for your business on Facebook. If you are an independent retailer with one retail location, name your Brand Page the same as your store. (For example, if your store is called John's Jewelry, name your Facebook page exactly the same or as close as possible.) The idea is that your Facebook Brand Page will be an accurate representation of your physical store. Add a great photo of your storefront as the main image on your Page, and list all the important details about your business: street address, areas of business, number of years in operation, telephone number and website link if applicable. Even if you aren't Shakespeare, write a paragraph or two describing your business – it is these details that will help people searching for "Jewelry Stores" on Facebook to find your page.



There are several great resources online to get you started with setting up your Facebook Company Page, tutorials on best practices, and other information.

<https://bg-bg.facebook.com/business/overview>

http://cdn2.hubspot.net/hub/53/blog/docs/facebook_for_business_ebook_hubspot.pdf

<http://mashable.com/guidebook/facebook/>

<http://www.forbes.com/sites/womensmedia/2012/03/22/facebook-101-for-busy-business-owners/>

Primary Enabler 
Secondary Enabler 





High-quality images and descriptive text are essential aspects of your Facebook Company Page.

BUILDING YOUR ONLINE BUSINESS STRATEGY

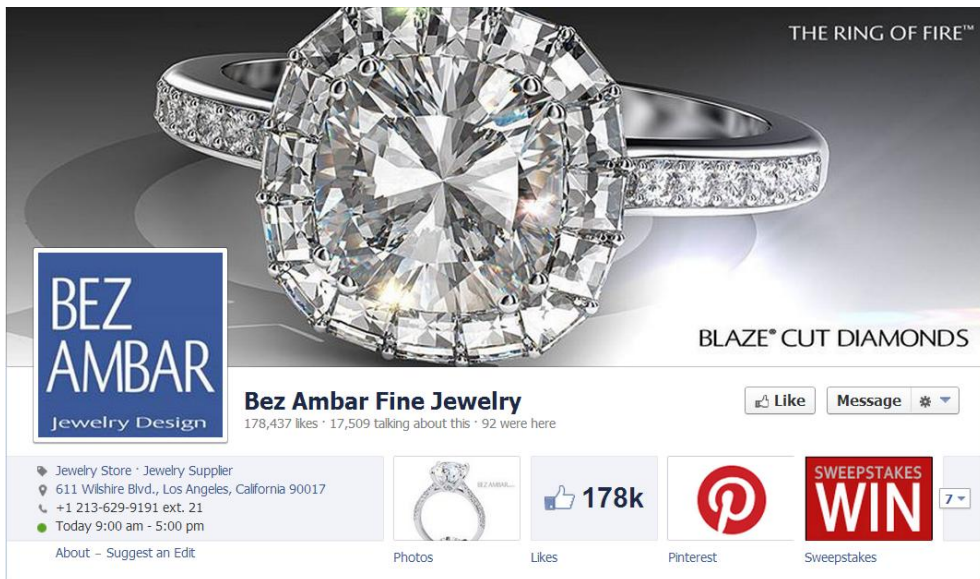


Enabler:
Facebook Company Page (Free)

Objectives:

-  Build a Strong Brand / Drive Traffic to Physical Store
-  Engage Current and Potential Customers
-  Showcase Jewelry Inventory
-  Develop Another Channel of Customer Service

Examples of jewelry stores utilizing Facebook to achieve their business objectives:



Primary Enabler █
 Secondary Enabler █

Themed events and seasonal sales promotions are a proven way to leverage Facebook activity into real-world retail sales.

BUILDING YOUR ONLINE BUSINESS STRATEGY

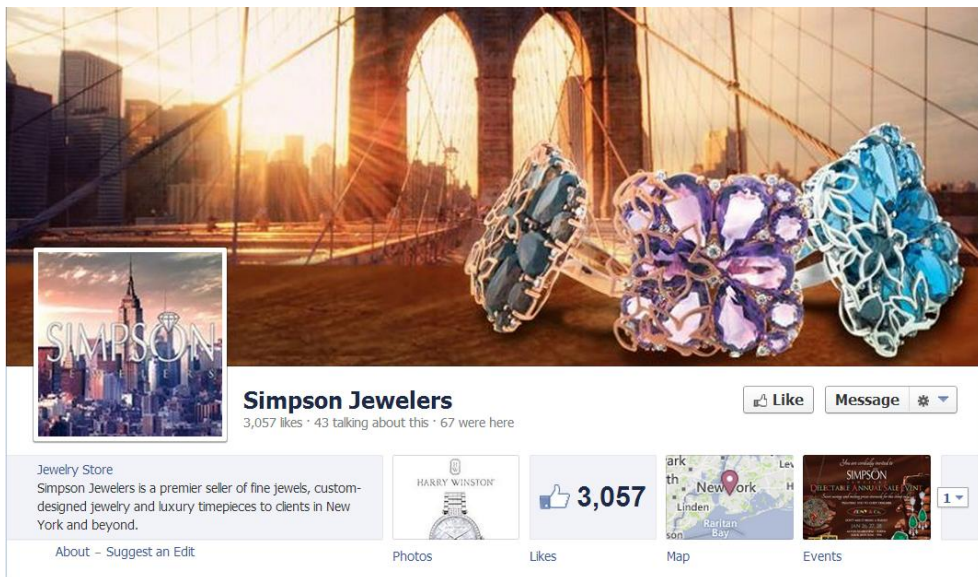




Enabler: Facebook Company Page (Free)

Objectives:

- █ Build a Strong Brand / Drive Traffic to Physical Store
- █ Engage Current and Potential Customers
- █ Showcase Jewelry Inventory
- █ Develop Another Channel of Customer Service

Examples of jewelry stores utilizing Facebook to achieve their business objectives:



Primary Enabler 
Secondary Enabler 





Interact with customers and update your Facebook Page with new material daily.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
Facebook Company Page (Free)

Objectives:

-  Build a Strong Brand / Drive Traffic to Physical Store
-  Engage Current and Potential Customers
-  Showcase Jewelry Inventory
-  Develop Another Channel of Customer Service

Examples of jewelry stores utilizing Facebook to achieve their business objectives:



IT'S OFFICIAL! WE'VE WON THE
BRIDE'S CHOICE Awards 2013

WeddingWire
BRIDE'S CHOICE Awards
★★★★★
2013

★ We are recognized in the top 5% of wedding professionals nationwide! ★

Capri Jewelry Inc
13,456 likes · 8 talking about this · 272 were here

Like Message

\$\$\$ (50+) · Jewelry Store
601 S. Hill St. #A1, Los Angeles, California 90014
+1 213-627-0459
Today 10:00 am - 5:00 pm

About - Suggest an Edit

Photos Pinterest Instagram feed Likes

Pinterest has grown to become the 3rd largest social media platform in the U.S.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
Pinterest.com (Free)

Objectives:





Build a Strong Brand / Drive Traffic to Physical Store
Engage Current and Potential Customers
Showcase Jewelry Inventory

Pinterest is a social sharing platform that provides unique value for retail jewelers. Unlike Facebook or Twitter, Pinterest revolves entirely around the sharing – or ‘pinning’ – of images by users. By allowing retailers to prominently display images of jewelry products and share those images with others, Pinterest creates the possibility of a sale each time the image is viewed online. Because of this focus on displaying and sharing images, Pinterest has become an extremely useful tool for businesses selling products that rely on visual attraction to draw clients in and generate sales. By showcasing stunning images of your inventory using Pinterest’s attractive site design, and effectively interacting online with current and potential customers, you can leverage your participation on Pinterest into real-world jewelry sales. Make sure to use high-quality images on your Pinterest page to catch the eye of potential customers; blurry images or out-of-focus products should be avoided. Target clientele with themed seasonal and sales events, for example images featuring Christmas-themed jewelry and colors help create a unique experience for potential clients who will be looking at your Pinterest page during the holidays.

In March 2012, Pinterest became the 3rd largest social media website in the U.S., surpassing the professional network LinkedIn. Pinterest’s growing market share shows just how effective this unique, image-based platform is in delivering value to retailers who rely on visual mediums to attract and entice clientele.

You can get started with creating your free company Pinterest Pin board here
<http://business.pinterest.com/>
<http://business.pinterest.com/best-practices/>

See the following pages for jewelry retailers successfully utilizing Pinterest to reach their business goals.

Primary Enabler 
Secondary Enabler 

The image-based platform of Pinterest provides unique value for jewelry retailers.

BUILDING YOUR ONLINE BUSINESS STRATEGY



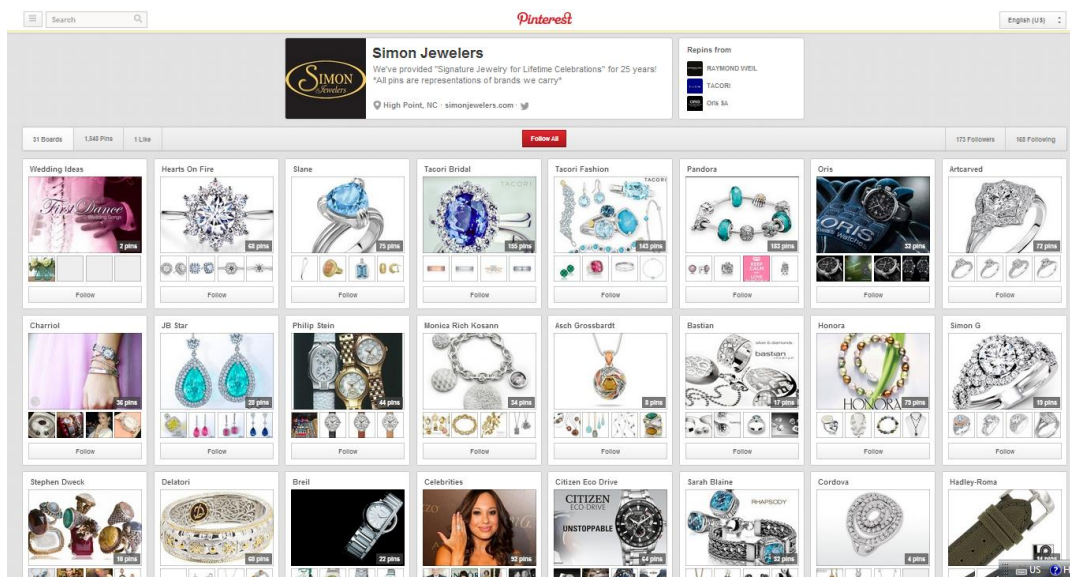
Enabler:
Pinterest.com (Free)



Objectives :



Build a Strong Brand / Drive Traffic to Physical Store
Engage Current and Potential Customers
Showcase Jewelry Inventory

Examples of jewelry stores utilizing Pinterest to achieve their business objectives:
<http://www.pinterest.com/simonjewelers/>



Primary Enabler 
Secondary Enabler 

Pinterest can be easily integrated with your Facebook Company Page.

BUILDING YOUR ONLINE BUSINESS STRATEGY



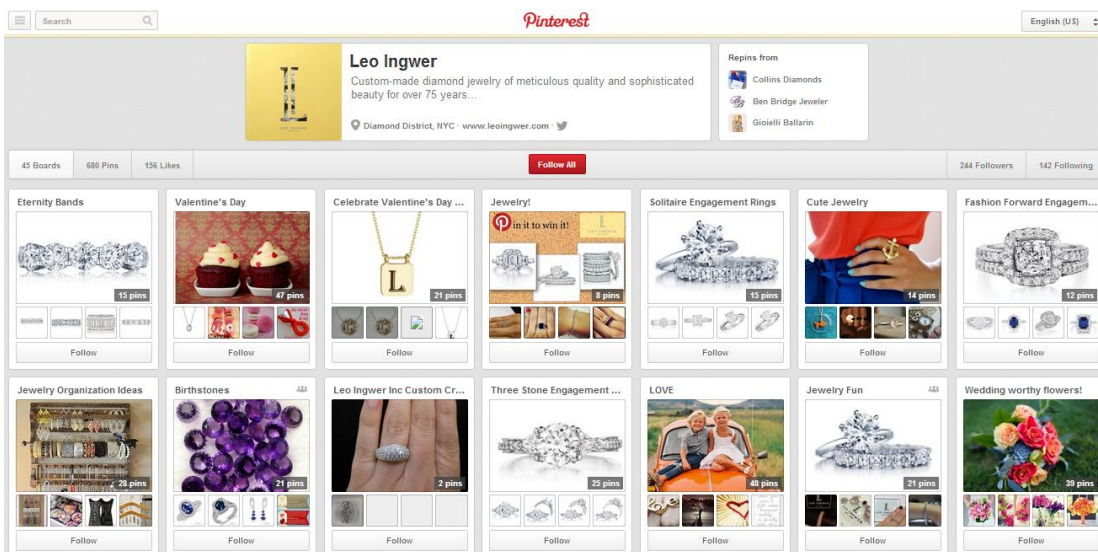
Enabler:
Pinterest.com (Free)

Objectives :



Build a Strong Brand / Drive Traffic to Physical Store
Engage Current and Potential Customers
Showcase Jewelry Inventory

Examples of jewelry stores utilizing Pinterest to achieve their business objectives:
<http://www.pinterest.com/titaniumjewelry/>



The screenshot shows a Pinterest profile for 'Leo Ingwer'. The profile header includes a search bar, the Pinterest logo, and the user's name 'Leo Ingwer' with a bio: 'Custom-made diamond jewelry of meticulous quality and sophisticated beauty for over 75 years...'. Below the bio are statistics: 45 Boards, 680 Pins, 156 Likes, and 244 Followers. The main content area displays a grid of 14 boards, each with a cover image and a 'Follow' button. The boards are: Eternity Bands (15 pins), Valentine's Day (47 pins), Celebrate Valentine's Day... (21 pins), Jewelry! (8 pins), Solitaire Engagement Rings (15 pins), Cute Jewelry (14 pins), Fashion Forward Engagem... (12 pins), Jewelry Organization Ideas (28 pins), Birthstones (21 pins), Leo Ingwer Inc Custom Cr... (2 pins), Three Stone Engagement... (25 pins), LOVE (48 pins), Jewelry Fun (21 pins), and Wedding worthy flowers! (30 pins).

Primary Enabler █
Secondary Enabler █

High-quality images and attractive colors make your Pinterest page stand out.

BUILDING YOUR ONLINE BUSINESS STRATEGY

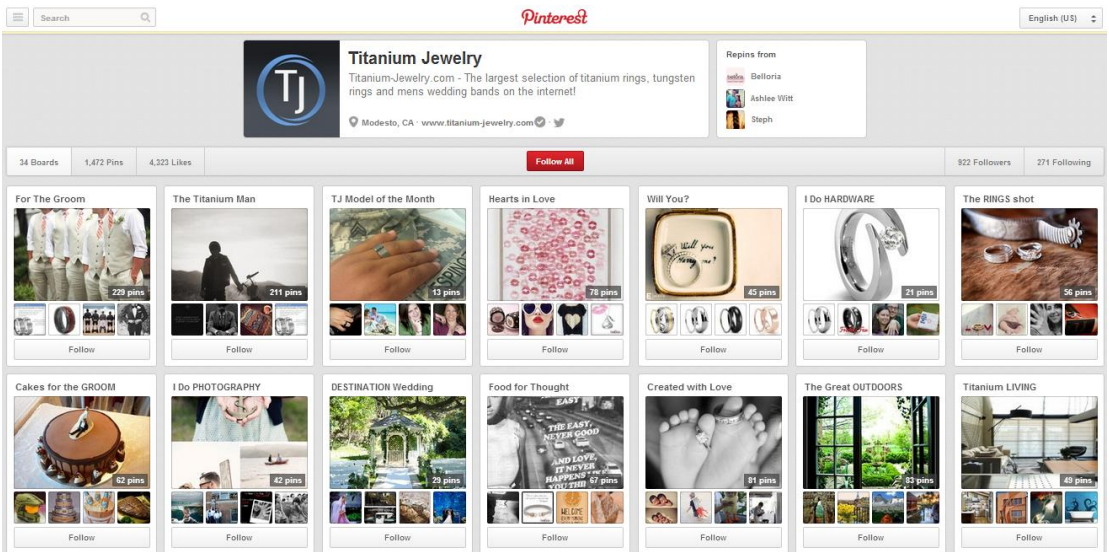


Enabler:
Pinterest.com (Free)

Objectives :

- █ Build a Strong Brand / Drive Traffic to Physical Store
- █ Engage Current and Potential Customers
- █ Showcase Jewelry Inventory

Examples of jewelry stores utilizing Pinterest to achieve their business objectives:
<http://www.pinterest.com/titaniumjewelry/>



Local listings help customers find your business on popular search engines.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
Local Listings – Google, Bing, Yelp

Objectives :

 Increase Visibility on Online Search (Google, Bing, Yahoo)

Today, one of the primary methods of finding business or products in a certain category is to use a popular search engine like Google or Bing. This is a business reality and could greatly affect how many people find your business for retail jewelry. There are some very simple steps you can take to ensure that your business appears in the search results when a potential clients searches for retailer jewelers in your specific geographic area.

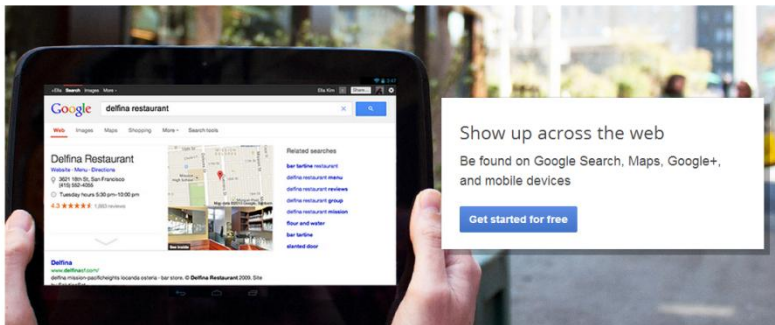
Google Places For Business (Free) :

Follow these easy instructions on the link below to list your business on Google. It only takes 5 minutes and could potentially bring you significant foot traffic. Businesses also get access to analytics for their business listing, which are important to measure improvements in visibility, popularity etc.

<https://www.google.com/business/placesforbusiness/>



Get your business on Google
with Places for Business



Get started in 5 minutes

Show up across the web

Connect with your customers

Social media feedback from customers will help develop your online reputation.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
 Local Listings – Google, Bing, Yelp

Objectives :

█ Increase Visibility on Online Search (Google, Bing, Yahoo)

Bing Places For Business (Free) :

Getting listed on Bing Places is very similar to Google Places. Just find your business listing in Bing places and confirm that you own the business. This would allow your customers to easily find you. You can also fill out more information about your business and add photos to better showcase your brand. Businesses also get access to analytics for their business listing, which are important to measure improvements in visibility, popularity etc.

<https://www.bingplaces.com/>

bing Places for Business

Sign in ▾



List your business in minutes

List your business on Bing for free. Just find your listing and verify that you own the business. Make it easy for customers to find you.

Stand out from the competition.

Enrich your business listing with compelling online content like photos, specialties and services - let Bing showcase you in the best possible way.

Easy bulk upload

List and verify up to 10,000 business locations on Bing in one easy step.

Yelp is a popular online source of customer reviews about local businesses.

BUILDING YOUR ONLINE BUSINESS STRATEGY



Enabler:
Local Listings – Google, Bing, Yelp

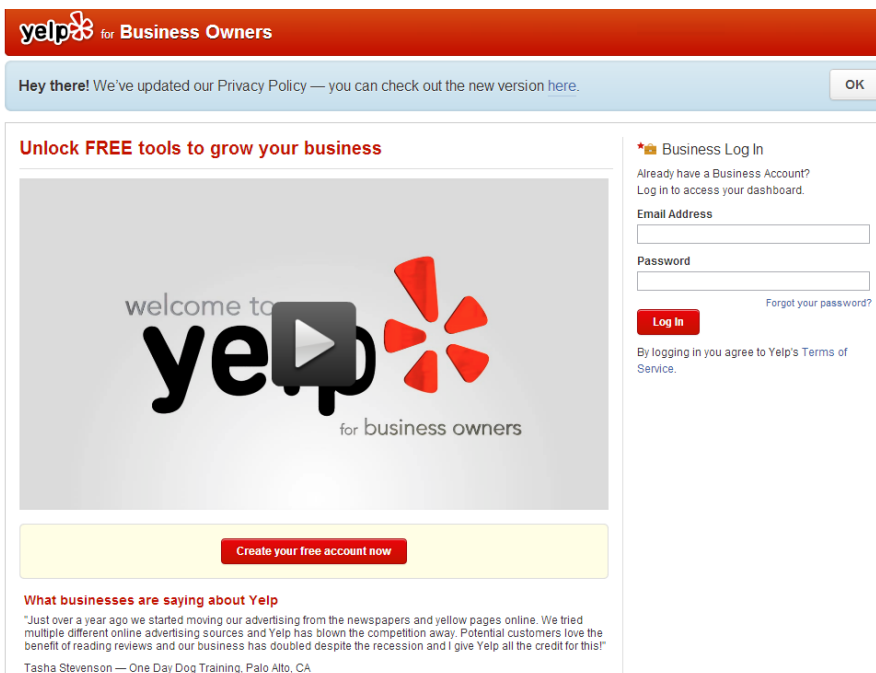
Objectives :

 Increase Visibility on Online Search (Google, Bing, Yahoo)

Yelp for Business Owners (Free) :

Yelp is one of the most engaged online business directories. Businesses are rated by actual customers to provide reviews on aspects of a business service that matter the most. It is very important to increase your local visibility and Yelp helps you to do exactly that. Good customer reviews convince the user to choose your business over the competitors. Businesses also get access to analytics for their business listing, which are important to measure improvements in visibility, popularity, customer reviews etc.

<https://biz.yelp.com/>



The screenshot shows the Yelp Business Owners login page. At the top, there is a red banner with the Yelp logo and the text "for Business Owners". Below this is a light blue notification bar that says "Hey there! We've updated our Privacy Policy — you can check out the new version here." with an "OK" button. The main content area is divided into two columns. The left column features a large graphic with the text "welcome to yelp for business owners" and a red starburst icon. Below this graphic is a yellow button that says "Create your free account now". The right column is titled "Business Log In" and contains a form with fields for "Email Address" and "Password", a "Log In" button, and a link for "Forgot your password?". Below the form, there is a small disclaimer: "By logging in you agree to Yelp's Terms of Service." At the bottom of the page, there is a section titled "What businesses are saying about Yelp" with a quote from Tasha Stevenson: "Just over a year ago we started moving our advertising from the newspapers and yellow pages online. We tried multiple different online advertising sources and Yelp has blown the competition away. Potential customers love the benefit of reading reviews and our business has doubled despite the recession and I give Yelp all the credit for this!" followed by her name and location: "Tasha Stevenson — One Day Dog Training, Palo Alto, CA".

Integrate your real-world business practices with a robust online presence.

CONCLUSION

It's clear that the retail jewelry industry is undergoing a period of immense change, one that has already seen significant developments in jewelry sourcing, distribution and online retail. In this guide, we looked at hard data demonstrating the strong growth of online jewelry sales, as well as some first steps that traditional retailers need to take in order to effectively compete online. We also examined how social media tools can be leveraged to increase sales for brick-and-mortar retailers, how to add value to your customers' in-store experience, and how a Virtual Inventory is essential for businesses who want to compete with major online retailers.

The number of challenges faced by traditional jewelry retailers in 2013 is matched only by the number of opportunities. Take the time to develop your online presence, nurture your real-world connections, and integrate the two sides of your business cohesively. The result will be an adaptive, savvy and profitable venture, strengthened against the winds of change and well-positioned to succeed in uncertain times.