

BIG TIMES

Buyers International Group

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PO Box 10730
South Lake Tahoe, CA 96158
Phone 530-543-1978
Email—abe@BIGjewelers.com

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www.BIGjewelers.com

Be The Trend...

Last time I wrote about sub-prime mortgages and the overall nervousness of the country. In addition to those of you who get this, a copy gets sent to the Fed Chair who was good enough to lower the rates that banks pay the next day. I hope we'll see another rate cut in September and mortgage rates start to come down... we could use the good news.

While the media may not be helping any, what have *you* been doing to let people know that your store is affordable? I'm not talking about a sale; I am talking about specific *price-pointed* advertising. Some jewelers started advertising Pandora instead of bridal this year with extraordinary results. If you can't get Pandora, there are others that you would likely be able to buy, like Troll Beads. Why these lines are performing well is all about the *consumer*, primarily women who are buying jewelry for themselves.

This is a *huge* opportunity and the stores who capitalize on this market are growing sales as well as their customer base. One store has added over 1,500 new customers this year *just* from Pandora sales! These are shoppers who want to buy *trendy* things (so when I hear someone say they're going to pass on a line like Pandora, because it's a trend, I cringe)... but that's the whole point! *Be trendy!* Have you bought into *Diamond Star Pendants* yet? It's a new trend; while it may not in Kansas yet, it's starting to pick up steam. If you don't have any and need to know where to buy them, email me.

There was a pearl vendor at the BIG show who did *great* with their fashion multi-color, multi-strand, but *really* inexpensive pearl necklaces. Two jewelers I spoke with last week have already reordered them since the show. Is this merchandise *trendy*? Yep, you'd better believe it, and it plays right into this season. People will want to buy *stuff*, but they may not want to buy *expensive* stuff. It's *your* job to bring in lines that are interesting and different but not necessarily \$2,000. This is going to be a low price point year (I'm even thinking below my usual targets of \$599 and down) and suggest you concentrate on \$399 and down... and lots of it. Especially, fun, easy-to-purchase fashion geared towards self-purchasing women such as Frederic Duclos.

I can't *wait* to get *Balance to Buy Online*[™], on line. B2B[™] will take the guess work out of much of your buying decisions and give you the confidence to buy *exactly* what your customers are looking for. Or, at least, it will show you what they've *been* buying and what you have in stock in a side-by-side comparison in each of the key price points. What it can't tell you is what you *haven't sold* because you didn't have it in stock! But, that will be our job, interpreting the story *behind* the numbers. For those of you who are new to *BIG TIMES*, B2B[™] is our version of Open to Buy, but works with your POS system *if* you can get your data into a spreadsheet. B2B[™] shows how inventory flows, how to analyze by category and price point, and how to *manage and plan* your inventory, *move out aged inventory* and make sure your fast sellers are reordered. And – it does this in *real time* from a *live* database!

We'll be testing B2B[™] in September and we're going to be demonstrating the process at the West Coast Jewelry Show just to take it out for a walk around the block. We'll also have a booth there, so for any of you who want to know more about what we do, feel free to visit us there. When we launch B2B[™], we'll be doing monthly online training sessions to deal with the myriad issues that jewelers have regarding inventory management. Most of the stores we analyze have far too much inventory in the wrong price points, while they are under-inventoried in others. I've been saying this for years, I know, but now, *right now*, it's *crucial* that you *actually do something about it!* B2B[™] will help get you there.