

**TIPS:
GENERAL**



HIT REBOOT

→ It's a new year, time to work out what's really important in your life. William Pollack, a professor of psychiatry at Harvard, recommends making a list of things that are significant in your life and then checking how you feel about each one. "Shuffle your commitments based on your answers. Note the things that bring you happiness, and don't just criticize," he told *Men's Health*.

SUCK IT UP

→ An item to include on your New Year shopping list: A second vacuum cleaner. "One is for gold dust dirt and the other is for plain dirt," recommends Steven Wardle, co-owner of Forest Beach Designer-Goldsmiths, in Chatham, MA.

PEER TO PEER

→ To keep your best employees, have regular conversations about compensation. A survey by PayScale, a website that tracks salaries, showed employees who were paid less than the market rate were twice as likely to be satisfied with their job when a manager simply sat down and discussed their pay (and future opportunities to increase their earnings). Meanwhile, 64 percent of employees paid at the market rate believed they were underpaid. It is thus vital managers be able to show these workers their pay is in line with rates elsewhere, PayScale VP Tim Low told Bloomberg.

FRESH IDEAS TO BETTER YOUR BUSINESS



**Shane Decker
on Sales Strategies**

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**SOLVING THE
MILLENNIAL MYSTERY**

Compliments, company benefits and a relationship-building approach work with these young customers.

A LOT OF PEOPLE IN OUR INDUSTRY have written and spoken about marketing to the new generation of jewelry buyers, but few have said anything about the type of sales approach that works with millennials. Like all clients, millennials appreciate a friendly, comfortable approach — but in some ways, they're a little different in terms of what they want to hear and how they want to communicate. Here are some things to keep in mind when selling to millennials:

- If possible, they want a person in their same age group working with them (it's called generational salesmanship). They love commonality, and it makes it easier for them to communicate.
- Compliment them on the research they have done. They're impressed by knowledge and love it when a G.G. is waiting on them.
- If they have tattoos or brightly colored hair, compliment them.

Those things are incredibly common among their generation; it's about style, expression and personality. Notice those things, and you'll make a friend.

- Don't be surprised if young ladies come in to buy their own bridal sets. She picks it out and he sends a card or check to pay for it.
- They are technical-minded. They love lab reports, microscopes and GIA information. They know terminology like scintillation, refraction and dispersion. They're motivated by ideal cut and fancy shapes, which are becoming very popular with this generation.
- Most do not like T.O.s unless it is to someone their age.
- Young ladies memorize bridal magazines and photos and will bring photos on their phones to

show you.

→ They're going to research your website and others. The one they stay on the longest wins. You need to do the research they're doing so you know what they see.

→ They are brand-minded.

→ They're interested in warranties and guaranties, so sell company benefits.

→ The ones shopping in higher-end stores have money.

→ They are the 1.25- to 1.50-carat buying generation.

→ They like to feel like they've purchased without being closed. You

have to know how to use the ask-listen-paraphrase-close with this generation. They do not like pushy salespeople.

→ They will respect you if you respect them. We cannot pre-judge the way we did 30 years ago.

→ Because most are in a hurry, specific questions show them that you want to help them instantly.

→ They know which lab reports have integrity.

→ They're motivated by custom design.

→ Don't follow up three days or a week later. Follow up the same day. -Find out if they'd like a phone call, email or text; almost all will say "Text me." They think it's cool when you communicate with them the way they want.

→ Because most communicate with computers, most of them have never received a handwritten thank-you card, so when it's all said and done, send them one. They'll love it.

→ If they're brand-motivated, find out if you can send them a text message when you have events to invite them to the store.

←
*They know
what they
want.*

→ *They expect to be greeted quickly.*