

BRAINSTORM



RUN FUN

OUT FOR A RUN the other day (and struggling through the 5K barrier), we had a brainwave — a 14K run is the perfect sponsorship opportunity for a jeweler. It's precisely one-third of a marathon, but better still, say "14K," and people immediately think of jewelry. Running season is just around the corner. Go for the gold!

CELEBRITY ENCOUNTERS



BABY BLUE BIJOUX

PAUL NEWMAN came into the first store I worked for and bought a diamond heart. He wrote on the check "For Joanne." Bluest eyes I have ever seen — this was 45 years ago. **Buddy Bear, Buddy Bear Jewelers, Merion, PA**

CLIMB ABOARD THE TRAINING TRAIN

Invest in the most important asset you have in your store: your employees.

Shane Decker
On Sales



Retail store owners are having a difficult time holding onto their people. Right now, about half of all sales teams change every three years, and every seven years there is a total team change (with the exception of one or two "loyalists" in each store).

What's the solution? Training. When salespeople have more knowledge, they close more sales and make more money. And as long as they're making money, they're far less likely to leave you.

Training involves several areas, but one of the most fundamental is product knowledge. Your customers are more educated than ever before — and millennials are taking this to a whole new level. They do more research and know more about the product they're purchasing than most salespeople do.

That's why all salespeople, especially in bridal and diamonds, should take GIA Diamonds 1 and 2 and Diamond Grading. To some of you, this seems elementary, but I see so many salespeople who haven't done this.

Salespeople who don't have product knowledge talk too much to make up for their lack of knowledge. When you talk too much, you can talk right past the closing opportunity. Talking too much also takes the client's attention away from the item being sold, and it takes attention away from the reason he or she came into

your store in the first place.

Product knowledge gives you self-confidence and empowers you. When you have self-confidence, the client will have confidence in you. They won't have as many objections. Your closing ratio will go up because clients can tell that you know what you're talking about. They will trust you to help them make a decision.

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Owners and managers: hold a one-hour sales meeting each week. Spend 20 minutes on product knowledge, 20 minutes on salesmanship, and 20 minutes on role-playing. When your sales team is well-trained, you'll have more time to work on your business and you'll be interrupted less often to help people close sales.

You're only as good as the people you train. Your team controls how much money you make. And it's amazing how many salespeople in jewelry

stores do not know what they're doing.

When salespeople are empowered with knowledge, they're happier and more successful. Teamwork is better because they trust each other's sales skills.

If you want a higher inventory turn, a higher closing ratio, and more net profit, start training your team. The more knowledgeable they are, the more valuable they feel and the longer they will stay. You invest money in buildings and marketing — start investing in your most valuable asset: your people.

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