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## HOW TO WIN A GRANT FOR YOUR JEWELRY BUSINESS WITH HILARY HALSTEAD SCOTT THRIVE BY DESIGN WITH TRACY MATTHEWS

*It's not all on you. Ask your network, ask your family and friends, or go out there to some of those public resources.*

***You're listening to Thrive-By-Design business marketing and lifestyle strategies for your jewelry brand to flourish and thrive. Let's get started.***

Tracy:

Hello, hello there. It's Tracy Matthew of the Thrive-By-Design podcast. Thank you so much for being here today and joining me. I am so excited for today's episode because I have a really exciting guest on the line today and I'm excited to talk about it because designers ask me all the time about how they can get investors or financing or apply for grants in their business and people are always looking for money to help grow their business. So I'm excited today because we have a special guest Hilary Halstead Scott who is joining us today to talk all about how to win a grant for your jewelry business. I want to tell you a little bit more before I introduce Hilary about how this conversation spurred.

So a couple months ago at our live event I was talking with a designer Meghan Patrice Riley and we had gone to the Mad Show in New York City which is a jewelry exhibit here and we were talking at lunch. Talking about how she applies for at least one grant every single year but sometimes up to five and she's been in business for many years. She used to be an underwriter for grants for a nonprofit so she's very comfortable with this grant process and it was interesting because she's won several of them. She gets free money for her business all the time and I was fascinated because I was thinking back to my jewelry business when I first started and I never applied for grants or maybe not never. I probably applied for one or two but I didn't really; it wasn't a thought process of mine to go apply for a grant. What I thought more of was apply for a loan and the difference is that grants basically are free money. You just get the money and you can use it to spend to grow your business and a loan you have to pay back obviously.

So Meghan and I were talking and the conversation sort of turned into this snowball effect when I started talking to Hilary we had a lunch planned when Hilary was in New York City in December and she started telling me a little bit more about her grant process and the grant that Halstead Bead offers to their clients. So it seemed like a natural evolution but we are really excited to be able to share the Halstead Grant with our audience and I can't wait to tell you a little bit more because our conversation at lunch now has snowballed into this





amazing podcast and we're going to tell you a lot more when Hilary gets on just momentarily about how to win a grant for your jewelry business. So listen up everyone there are lots of grants out there for artists and [3:00] designers. So this is going to be a wonderful interview and great information that's going to really help you apply for grants potentially down the road and also potentially win them. How awesome would that be? Alright let's get started with the episode.

Welcome, welcome to the Thrive-By-Design podcast. This is Tracy Matthews the CVO and Creative Director of Flourish and Thrive Academy and I'm really excited today because I have a very special guest Hilary Halstead Scott and we're going to talk about something that we get asked about all the time over here at Flourish and Thrive Academy is how to get investors or money or grants for your business. So we're going to talk about how to win a grant for your jewelry business momentarily but first I'm really excited to have Hilary Halstead Scott here today. So welcome Hilary.

Hilary: Thank you Tracy I am so excited to be here and to talk about grants. What a great topic.

Tracy: It's such a great topic and we had lunch a couple of months ago and we had a whole conversation about grants and how they are so fun to win because it's basically like free money for your business right?

Hilary: It is, it is. Yeah and it's recognition and just a great foothold for someone getting started.

Tracy: Alright we're going to dive totally into that momentarily but before we do I just wanted to do more of a formal introduction of you for our audience members who are just hearing about you for the first time. So Hilary Halstead Scott is the President of Halstead, an international jewelry supply wholesaler. She's the second generation to manage the family owned and operated company which has served the jewelry industry for 43 years. Her passion is supporting the small jewelry business community. To that end she founded the Halstead Grant ten years ago to encourage sound business planning principals in emerging design firms. She has an MBA and a Master's of International Management. Hilary welcome. You are just a wealth of knowledge and a superstar lady and also the president of one of our favorite suppliers over here at Flourish and Thrive Academy. So thanks again for being here.

Hilary: Thank you Tracy.

Tracy: So I wanted to learn a little bit more about sort of your background, where you came from, and your journey and what sort of led you to become the President of Halstead Bead?

Hilary: Okay you got it. So as you mentioned I am the second generation at Halstead so that means I was a jewelry industry





brat. So I really grew up under tables untangling chain after school and setting CZ's and gluing pearls all that crazy stuff from a very young age. I was attending trade shows and actually had clients who were jewelry designers starting at about ten years old. So I've been surrounded by jewelers my whole life and I just really love this industry. But when I was growing up my real personal obsession was with world cultures and travel. So that was back in the days when everybody still had Encyclopedia's in their house and you would [6:00] always find me on the floor in my bedroom with Encyclopedia's opened to the pages of every different country in the world and I would read everything I could and I just wanted to visit every single one of them.

So it was to the point that by the time I was in late grade school I would get books in Greek and I would stare at them because I was convinced I could figure it out and teach myself Greek just by looking at it which is kind of funny now.

Tracy: I love it.

Hilary: But that's the sort of thing you do as a kid right?

Tracy: Mm-hmm (affirmative).

Hilary: So my plan was to become an international woman of mystery like James Bond and that career plan didn't quite work out but my parents saw this obsession while they were building this amazing business and for their own business reasons and also watching my obsession with traveling the world they really started to globalize the business in the 80s and 90s and they began importing a lot more and doing more traveling themselves and that was kind of a lot of the hook that got me into the business. For me making jewelry I dabble in it. I survey techniques but it is not my talent. I am very left brained and analytical and I come from that entrepreneurship background in family. My personal skill set is really on the business side of things.

So I did pursue an undergraduate degree in Spanish to feed that love of culture and travel. So I'm fluent in Spanish and then the plan was always to take that language and culture skill and leverage it into business so I did go to graduate school. I have a very traditional MBA as well as a Masters in International Management. At the time I went to business school that was really a separate specialty that since then has become much more integrated into the Masters programs. Right after grad school I moved to Madrid and was the Marketing Director for a financial services firm in Madrid and around that time the family business was really growing quickly and starting to spin out of control a little bit so I started having conversations with my parents about are you coming back to the business? When are you coming back to the business? If not we need to look at hiring in additional





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executive level help outside the family soon. So let's start talking about this.

So I did come back to Halstead and the focus right when I first came back was on developing a marketing department at the company and trying to kind of restructure and a lot of growing small businesses go through this phase where you have this very flat organization and a lot of people are wearing a lot of hats and at a certain point you have to kind of apply some structure around all of the operations and that's a really tough process. So I came back to the company gosh now it's been fourteen years and those were sort of the initial projects that I worked on at Halstead. My parents retired probably about three years ago now. They completely retired [9:00] and we were very blessed to have this great transition period and a really smooth transfer to the second generation. We feel very lucky for that.

So my parents are both still on the Board of the company. So they're really involved and they're a fantastic resource in terms of corporate memory as my dad always likes to say and they're just a great sounding board for ideas and inspiration and we really truly are a family business in every sense of the word still today.

Tracy: That's so awesome. So I have a quick question that is sort of a backtrack how did your parents start the business? What was their impetus for starting a jewelry business?

Hilary: Yeah I think it's a story that you hear a lot. They started making jewelry. My dad was really interested in anthropology and archeology. So he actually stumbled across some trade beads when he was out looking for squash blossoms to make a necklace for his mother. So he found these trade beads and he was a scientist at the time. He was actually an entomologist which is a scientist specializing in insects.

Tracy: Yeah.

Hilary: So his background is in zoology and biology and botany actually so he took these beads to his co-workers who were all scientists as well. Flopped them on the table and said hey look isn't this cool? I found these real African trade beads and they all bought them off the table. It's that story that you hear a lot of times that it just began very organically. So it started from there. So he went and he got some more and his co-workers kept buying them and then they wanted other things and he and my mother loved jewelry and Native American jewelry. We're here in Arizona so that was a big inspiration for them and they just began making things and going to shows and at an early point they decided making jewelry is great but there's a real opportunity here for findings and supplies. So the original name of the company because they were crazy hippies





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it was actually Halstead Bead Seed and Snake Oil. Thank you 1970s right.

So it was a little bit tongue and cheek. They have a great sense of humor and its evolved over the years. Beads were a big part of the business in the early days in the 70s. Now they're a much smaller part of the business. We're actually a lot stronger in chain and findings and metal segments. So even though that's still part of the name in our history and our story what we sell just keeps changing with the demand in the marketplace.

Tracy: Well you know what's so cool is that a side hustle turned into this crazy amazing business.

Hilary: Absolutely. I know it. I love that. That's the way life works right. It's never exactly how you plan it out.

Tracy: So cool. So all of you out there who have a side hustle jewelry business just think what the possibilities are. You put some business acumen behind it. So we mentioned that Halstead is a family owned business. You just talked sort of the history and the lineage and how it sort of evolved over the years which is such a; I love hearing the back story which is so fun for me and for many of us [12:00] our clients or customers are people that we want to support and so I'm curious what prompted you to start a grant for jewelry designers and artists and what was the evolution of that process?

Hilary: Yeah when I came back to the company we were really looking to do something philanthropic. My family wanted to give back to the community that has helped us create this business. That was something that was really important to all of us. So we were kind of looking around at a lot of the programs and awards that were out there. Ways to donate money and just generating ideas and what happened is I kind of started thinking back to my background in business school and in business school MBA programs especially business plan competitions are everywhere. I mean all year long there are always plan competitions for technology startups or healthcare startups whatever it is.

So that was something that was really familiar to me in my background that isn't so common in our industry and just thinking of conversations I had had over the years with my family at the kitchen table growing up a really common conversation was that my dad would come home and he'd say man I was just on the phone with so and so out in Chicago I hadn't heard from in a while and it turns out he quit. He left jewelry and my dad would be really upset. He'd say this guy was so talented. He was amazing. He could do so and so and so and so like nobody else but he quit and my dad would be really sad and frustrated by it and say I kept telling him John you got to get yourself out there, you got to market, you got





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to do this, you got to do that and it was always this retort of well I'm an artist and I am never going to sell out that way.

And that was a really common mindset back in the 70s and the 80s in particular among a lot of jewelers and I think that has definitely changed over the years and don't get me wrong a lot of jewelers have been hugely successful but sadly a lot of very talented people have also given up and I think a lot of the reason is not that they're not capable it's that they didn't have access to business skills and training and a roadmap to make it happen. There were no great role models, examples, and programs out there for jewelers to latch onto and around the time we started this grant that was just starting to happen. There are some real pioneers in our industry people like you and Robin and others before you who have begun to write books and deliver seminars and make those business skills more accessible. But even ten years ago it was not as available as it is now.

So what we decided is we really wanted to encourage those sound business practices amongst this group that we love so much. Give them a roadmap and also a reason to just take the time because I think we have to recognize a lot of jewelers you want to make right? You want to use your hands and as important [15:00] as the business side is it's not your primary passion and it is something you have to kind of force yourself to step aside and make time for. So we wanted to set up this grant as a motivation to take that time, put in that effort, that investment in goal setting and strategizing and see the returns that it can yield for you and over the years it's been great to watch this program evolve and what's come out of it over time.

Tracy: I am seriously emotionally teary eyed right now because I'm just like everything you said I'm just like yes and it's so sad because a lot of talented people give up way too soon.

Hilary: They do.

Tracy: Because they just don't know what to do and I'm just so thrilled that not only that we connected but that you're doing this because I feel like it's such an important thing for designers to get that kind of support and to be able to have access to literally an investment that they don't have to pay back into their business that could really take them to the next level. So it's so amazing.

Hilary: Oh thank you.

Tracy: I think the thing that I love about your grant application because I was poking around in there the other day is that it's almost like a business plan for designers. So as you were saying these tech companies that have business plan competitions all the time and it's really thoughtfully mapped





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out and very thorough. So why do you think having a business plan is important for an emerging designer and how can they streamline that process so it's not so overwhelming?

Hilary:

That's a great question. What I would say is that a business plan when you really boil it down its just goal setting. Its breaking down the pieces of what you need to do into manageable steps and actually setting targets for yourself and that's what it comes down too. So a business plan will help you do that and I know that term is a little scary and ambiguous if you never sat down to write a business plan. It's such a vague term and a lot of people say well what is a business plan and there are a lot of different ways to do this. So like you said we've actually broken down a business plan into specific questions to kind of walk you through it and whether you use the Halstead Grant application or you get a business book on writing a strategic plan whatever you decide to use as your tool just tackle it one question at a time.

I mean if you look at the whole thing it is it's very overwhelming but if you just approach one question at a time and maybe set aside an hour a day to tackle your one question and really think about that specific topic it becomes a lot more manageable and it's not so scary. You'll find that a lot of questions you do get this. You know the answers to this. You know your business. You know your identity. This is something that you can really do absolutely. I think everyone of the jewelers in your audience is very, very capable of this. Now what's challenging is that you will get to questions that are harder and they're going to be outside your comfort zone but one of the most important things in a business planning process [18:00] is learning to seek resources and answers.

Every single business person out there will tell you that they are not superman or superwoman. They can't do everything well. They're talents do not extend across the entire spectrum of business management. So part of running a company is learning when to ask for help and where to get those answers. So whether you're approaching a company like Flourish and Thrive as a resource or you're going to the Small Business Administration office in your area meeting with a counselor, going to a library, doing research online those resources are available you just need to take the time and look. They're really out there. So don't let a scary question stop you. Approach it as a challenge and just tackle it. You can do it. You can figure it out and one thing that I think we hear quite a bit from grant applicants is they'll say I started it and I got really stuck on one question. I got stuck on the capacity question or I got stuck on the breakeven question and I didn't apply and I'll always just say you know it's not all on you.

Ask your network, ask your family and friends or go out there to some of those public resources and make it happen. You've got to fight for it a little bit. Don't shy away from it and you





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can do this and a lot of those people will come back to it and push through it and re-apply and that's a great lesson just in perseverance I think and in asking for help which is hard to do. Sometimes that's a tough step but it's something to approach as a challenge and get through it and then you'll see how rewarding that can be.

Tracy:

Well I love what you said about approaching it as a challenge and also that the idea of allowing yourself in a sense to be vulnerable enough to ask for help because I know one of the biggest roadblocks I had when starting a jewelry business. First of all when I started back in the day before I started I literally wrote a thirty page business plan and I personally never looked at it again. Not that what I wrote in there wasn't great but I think I didn't because I wasn't really sure what I was doing I didn't really go through the process of writing it from the standpoint of thinking oh here are the actual real metrics which I really wish I had that skill at that time. Now I could that but it was something that was sort of lagging but it was interesting because throughout that process it really did even though maybe some of the numbers were off because I wasn't quite sure what I should be doing and I didn't ask for help because I was one of those people who was really proud and I felt like if I asked for help that made me look weak which now I have the complete opposite philosophy.

But it was interesting because it really gets you thinking about your business and who your target market is, who your demographic is, how you're going to market this business, how you're going to actually sell the pieces and you talked about breakeven points and what it is that you need to sell. How much can you actually produce which I think is your capacity question? So it's [21:00] such a; I'm not going to lie it is a really I don't want to say painful but it's a challenging process to focus on it and make yourself actually do it but it's one of the best things that you could actually do for yourself and will give you so much clarity about your business in the long run.

Hilary:

I agree and one of the most impactful things for me as a sponsor and a judge of this competition is the conversations I've had over the years with people who didn't win the grant and I have vivid recollections of a few conversations where people approached me or emailed me or called me and said I didn't win and at first I was really mad. I spent a lot of time on this. It is, it's a process and it's not easy and I was really upset I didn't win the money but that was four years ago and that business plan has helped me get through things in the last four years that I don't know that I could've done had I not taken the time to sit down and plan and think about some of the issues that the grant application brought up and to me that's huge. That makes me get all teary eyed because that's the whole goal. It's not just helping one person and getting them some money. It's really encouraging those business practices. That





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sound development roadmap and helping a lot of jewelers take the time to make those goals and really succeed.

Tracy: How amazing is that? That's awesome and you just mentioned that you speak often to some of the previous grant applicants who maybe didn't win but I want to hear a little bit more about some of those that did win. I would love to know more about what was it about their application that made you notice, why did you select them, and what are some of the most important things that you're looking for when you're reviewing applicants?

Hilary: That's a great question and I could talk about that for an hour on its own. Let me preface this by saying there is no one recipe to win. We're not looking for specific answers and quite the opposite actually. We're really looking for the whole package and a marketing plan and financial plan for one person and their specific style of jewelry and target audience maybe a very poor fit for another jeweler with a different style and audience. So you really have to look at each person as a whole package. I think some of the key things that are important obviously a strong artistic voice that comes through in the collections. We need to see signature elements and something identifiable that is going to make the work stand out as a brand and as a collection over time.

We want to see that that collection will be able to stand the test of trend changes which is a big part of our industry. A lot of people startup in jewelry during an upswing in a particular trend and we need to see that they have the staying power to make it past that current fad. So the collection itself is obviously a strong part of the application but what you don't see is these business plans that we get along with the collections and there is so much content there and some of our winners I think have done a tremendous job of identifying market niche opportunities that are really unique. One that comes to mind is Cowboy's Sweetheart out of Colorado. She has a very Southwestern flavor and her target market is really in that cowgirl, southwest, ranching kind of genre and she thrives within that group.

And we have a range. Ananda Khalsa has this amazing Eastern aesthetic that is really in tune with yoga culture and meditation and just a different Bohemian kind of audience and what it boils down to is whatever your audience is you need to really know them and to understand them and be able to make sure that your work and your story speaks to that group well. You're using consistent distribution channels and pricing strategies, identifying great partners, and tactics in marketing all of those things come into play and it's going to depend a great deal again on your specific work and your specific plan. So how you interpret that can happen in a million different ways that's why there are so many different people who are successful in the jewelry industry and I love now looking back





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over our past ten winners seeing that diversity. We have this broad range of more traditional jewelry work to more contemporary work and everything in between. It's great to see.

Tracy: That's so awesome. I think I knew this but I forgot that Ananda Khalsa was one of your winners. That's amazing.

Hilary: Mm-hmm (affirmative).

Tracy: Amazing I love her work.

Hilary: Yeah.

Tracy: It's beautiful.

Hilary: She has a fantastic, fantastic line yeah she does.

Tracy: So now on the flip side what are some of the biggest mistakes that applicants make when they're applying for a grant like yours? I'm just curious because people want to know.

Hilary: Okay. Well grants in general I'd say preparation. Really take it seriously. It does take time. So this isn't the sort of thing you're going to be able to turn out on a Saturday most likely. Give yourself some time. Look at the deadline a couple months ahead and start tackling it piece by piece. That's really the only way it will be manageable for you. Grant writing is tough work. There is no getting around that. I would say presentation matters. That's a huge tip and I think we get a lot of applicants who obviously have invested a lot in great quality photography but they kind of forget about the rest of their presentation. Your collateral matters, your business cards matter, how you submit your application matters. Is it a bunch of loose pages folded up in an envelope or did you put it in a binder? Did you put it on nice paper? Did you make sure you spell checked it and [27:00] and added a table of contents?

Those sorts of things do matter. It shows that you took time and care and really value your business. More specifically to our grant and our questions I'd say the single biggest mistake that I see is starting at the very beginning when you're looking at your business plan and your target audience one of the big red flags for me as a judge is when people answer our question that says who are your target buyers? What image do you want to project for your brand name? A big place where people go off the rails is they say their target audience is all women.

Tracy: Yeah right.

Hilary: It's all women and I think the motivation there is that you want to approach the broadest audience possible because then you feel like your odds are better right? You know you can't lose if





you're approaching all women but you're setting yourself up for a real struggle in your marketing and strategic plan if you can't identify your audience more specifically. So this is the question that seems on the face of it very easy but it really does separate out people who have put a lot more thought into their business plan. So you can have a very specific niche and I've seen really successful business plans that identify these niches with authenticity. A lot of our past finalists and winners have done that very, very well but the key is to really look at your customers and do so a little scientifically.

I mean I always tell people to approach it as if you were a social anthropologist and kind of look at your audience critically and look at yourself critically because really people are responding to your aesthetic and your story for a reason. There's a connection there that's really important. So finding the reason surrounding that connection are going to make your marketing plan fall into place. They really will. If you look at the patterns in what these people have in common in terms of their behaviors, their shopping habits, their preferences. This is way beyond just their gender and their income level. You really want to look at the patterns in their life and how can you set these people apart from women at large and once you do that great opportunities will present themselves in terms of what do these women do on a daily basis? What is their social group? How can you reach them and reach them on a personal level?

Tracy: Exactly. I think a really good example probably of someone who did this really well is what's the cowgirl line again?

Hilary: Cowboy's Sweetheart.

Tracy: Cowboy's Sweetheart. I mean obviously she has a very distinct demographic/ideal or dream client avatar and it's super specific to her audience and I think the more; we talked about this at lunch but the more laser focused you can get.

Hilary: Mm-hmm (affirmative) absolutely.

Tracy: The easier time you're going to have just with about everything in your business when you can really nail that down.

Hilary: That's true and it's quite the opposite of being limiting which I think is the [30:00] hesitation. You know that if you're choosing a really specific audience you're limiting yourself but what you're actually doing is you're creating meaningful conversations and relationships that have authenticity and that's what buyers respond too. They don't respond to the mass marketed vanilla. They want something that really speaks to their heart and you can't speak to someone's heart unless you're connecting to them on that different plane, that different level of something that is really important to them.





Tracy: Absolutely. I cannot agree with you 100% more. So now we've been talking about this grant the whole time. Why don't you tell us a little bit more about the Halstead Grant and where people can find it and apply and also find you?

Hilary: Definitely. So I think the best thing to do is Google Halstead Grant. Our website address for that grant maybe changing in the next few months but Googling it is always going to work. We come up as the first result. This year our deadline is August 1<sup>st</sup> but don't wait till July to start. I recommend you start early. What we do is we provide a cash grant to one winner each summer. You must be an emerging artist who started your business within the last three years and you must be in the United States market. I mean we can talk about that a little bit more but the winner receives \$7,500 dollars in cash as a startup grant. They receive a \$1,000 dollars in supply credit with Halstead for findings and jewelry supplies. This year we are adding a grant publication which will feature the winner and finalists as well as some of our past winners and finalists and that will come out each year after the competition and we really work hard on press for our winners and our finalists.

We put several weeks of full time work for our entire marketing department getting exposure for these people to help them really get some coverage in the trade and in specific media that are a good fit for their line and their strategic plan. So that alone is a huge push for people. This year we are also offering cash awards for our finalists for the first time which is really exciting because we do understand how much time and effort goes into these and we want to expand the recognition to that top ten group because it is such a solid group. If you look back over the years at our finalists these are amazing jewelers as well. So the top five will also get \$500 dollars and the top ten people in the next year will receive \$250 dollars as a recognition for their strong placement in the competition and they of course would be featured in the publication as well when that comes out later this fall.

Tracy: That's amazing and so generous of you. I'm so excited for this and I'm so excited to share it with everyone.

Hilary: Oh thank you.

Tracy: So tell everyone where they can buy some of your supplies as well.

Hilary: So you can find Halstead at [www.halsteadbead.com](http://www.halsteadbead.com) online. We do sell everything we offer online. Our specialties are sterling silver and gold filled but we have a whole range of other [33:00] materials and tools as well. We sell chain and links and findings and speeds. Just everything you could possibly need in the sterling segment especially so we really encourage you to check us out and definitely check out the grant program. This year is our eleventh year so we're expanding





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and we're excited to see where the next ten years of the grant will take the competition.

Tracy: I'm excited too and I can't wait to see how many applicants you get. It's going to be so exciting. Hilary thank you so much for being here today. What an awesome interview. I always have such a blast chatting with you.

Hilary: Oh thank you so much Tracy. It was a great pleasure and I look forward to seeing you again soon.

Tracy: Definitely and we'll have links to the grant application and to [www.halsteadbead.com](http://www.halsteadbead.com) below in the show notes. Thank you everyone for listening today and take care till next time.

Wow wasn't that a great interview with Hilary Halstead Scott. Amazing. It was such a fun time talking to her. I really enjoy talking to her about business and I'm excited for all of you who will hopefully apply for the grant. So as mentioned we'll have links to [www.halsteadbead.com](http://www.halsteadbead.com) and the Halstead Grant application for 2016 in the show notes. So make sure that you check that out and apply. Please do it. Start now. This is a really important process. You definitely want to make sure that you are applying in time and you give yourself enough time to thoughtfully fill out the application if you're seriously interested in winning it.

Once again it is my pleasure to continue bringing you amazing jewelry business advice and training every single week. So I'm super excited that you're listening to Thrive-By-Design. Thank you, thank you, thank you. Please, please, please share it with your friends. That helps us grow the audience and be able to share what we know and these jewelry industry experts with more people and also if you like what you're listening too we would love it if you subscribe to the podcast, rate the show, and write us a little review if you are so inclined. Thanks again for listening today. Take care and until next time this is Tracy Matthews signing off.

