



Ask Tracy: What to do When Your Jewelry Business is at a Stand Still

THRIVE BY DESIGN WITH TRACY MATTHEWS

Something that is really important for you to continue growing your business is to try and get referrals from other customers who love what you do.

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: Welcome to the Thrive-By-Design Podcast, Episode #106. This is Tracy Matthews here, your host today, and I'm thrilled to be here. Super stoked because I'm home. I'm not traveling right now, which is great, and in hot, sticky New York, which is not necessarily my favorite thing when it's this hot, but you got to enjoy some podcasts while you're beating the summer heat. Today I'm super stoked because we're doing our first episode of Ask Tracy.

We get questions all the time in our group The Jewelry Business Incubator. It's our free Facebook group. Similarly we get questions all the time in our membership The Diamond Insiders. Obviously, we're fully answering questions on the spot in the Diamond Insiders, but I realize that sometimes when we're getting questions from designers out in the public, I'm sure a lot of you could really use this same kind of knowledge because you might be going through some of the same struggles.

I'm excited to do my first episode of Ask Tracy. It's going to be super fun today. We're going to dive in what to do when your business is at a standstill. This is an interesting topic because I've heard a lot of people they are doing all these things, but their business isn't moving forward. So, what do you do? We're going to talk about that today. I wanted to first, before I dive right in, because I got lots of stuff to talk about today, I wanted to take a word from our sponsor for today's episode.

Our sponsor today is Shopify. I wanted to talk to you about some of the reasons why I love Shopify so much, especially for ecommerce businesses and I have a really special offer for you guys. At the end something that they don't quite do





that we negotiated here for Flourish and Thrive Academy podcast listeners. The cool thing forever I was a WordPress junkie. My brand still is on WordPress, but I'm also not doing ecommerce at the moment, but I'm planning to do a transition into the Fall and start doing ecommerce and I'll be transitioning over to Shopify and here's why.

I always thought that WordPress was the best. I think it really is the best solution for a lot of types of businesses, but we're doing ecommerce here. We have a product based business. We're trying to get our products out into the world. We're trying to improve the search, our SEO in search engines. On top of that, we're also trying to get people back to the shopping cart to actually buy. One of the things that I really love about Shopify is that it's such a robust platform. [3:00]

They have different apps for upselling, cross selling, downselling, abandon cart sequences and so much more. They have subscriptions that range from really beginner price points, for those of you who are just starting out, all the way up to more advance ecommerce. It's a platform that's going to grow with you and continue to mold and shift as your business grows. What I've heard from some of the designers that we work with who are on Shopify is that their ecommerce keeps growing year over year because of the nature of the Shopify platform, that it really helps you get seen and noticed, and there's so many tools that you can plug in to help recapture sales that might not have otherwise happened.

Of course we're always trying to bring you the best values over here at Flourish and Thrive. I have a really great something-something for you. We have negotiated a 10 percent discount off of membership with Shopify. You can head on over to www.flourishthriveacademy.com/shopify. Head on over to that link. From there you can sign up for a free trial, test it out, see if it's right for you and then if you decide to move forward, you'll get 10 percent off you subscription, which is super awesome.

We as bootstrap business owners are always trying to save money, and so this is an awesome way to save a little bit of money on something that you need anyway. Alright, enough about that for now. Let's dive in to today's episode.

Today I wanted to talk a little bit more about what to do when your jewelry business is at a standstill. We've gotten questions like this so many times over





the years. Maybe the question is framed a little bit differently, but we got this one in particular recently from Lauren. Does anyone else feel like you've reached a standstill in your jewelry business. Currently I sell in a few boutiques, which is great, but when it comes to online sales I have no clue what to do next. I constantly promote on all my social media platforms, have reached out to bloggers and magazines who don't respond. Follow boutiques and bloggers on Instagram, blog, promoted posts, give my business cards out to people who compliment my jewelry. I do jewelry shows when they come up, but after doing all that I have no clue what to do.

While watching Shark Tank, Mark Cuban said, people think that just getting enough publicity will drive sales, but it won't. Now what am I supposed to do. Okay, this is such a great question because I totally get it. It can feel frustrating. You feel like you're doing a lot of things. You feel like you're putting yourself out there. You're doing all the right publicity pushes, and you're trying to get exposure and it doesn't feel like the needle is moving.

The first thing I would tell someone who is in a situation, because it's happened to all of us, it's happened to me as well believe it or not. Even though I do have a consistent stream of customers [6:00] coming in, there have been times when my business has slowed down and I've had to drum up business. I think one of the most important things and we're coming in to holiday season right now, and this is a great reminder right is that you have to continually build momentum as your business moves forward and start to ride it on that momentum.

What I would take a look at is I would do a complete business evaluation first and foremost. Take a look at what you're doing. Take a look at what is actually working. If you're reaching out to friends, I would look at it from all sorts of angles. Are the people that you're reaching out to in the press are they actually editors and bloggers that would actually cover work like yours. Have they covered other people's work that's like yours. As far as reaching out to more stores and getting in more boutiques. Look at the ones that you're already in and try to find more stores like that, and be persistent and start to build the relationships now.

There's no such thing as an overnight success. All those overnight successes you see out there have been working at their businesses for probably ten years. I'm serious about this. So, start building those relationships with the boutiques. I





would take a look at and do a complete evaluation of your metrics. When you're posting on social media are you tracking what's working? Are you using tools like some sort of tracking link or something like that where you can track traffic back to your website? Do you have Google Analytics plugged in so that you can see where the traffic sources are coming from your website? Have you properly SEO'ed your blog post? How much traffic is coming to your site from search engines and stuff like that.

I want you to measure everything that you're doing and then measure all the metrics around it. I don't want you to get totally overwhelmed. This can be super basic too. Sometimes just stepping back and doing an evaluation is really good. I'm going to tell you a story about why I think this is important.

When I started my second business, my second jewelry business I thought I'm going to do a new business model. It's going to give me the flexibility to do all these different things that I've been wanting to do, but I just haven't had time, because before my primary focus was wholesale. I started out I was doing private label. Private label, for those of you who don't know, is designing for other brand. I was freelance designing for people. I was doing my custom work. I was doing branded design where I would turn someone's logo into a piece of jewelry that they could either sell to their customers or give as gifts. I was doing diamond brokering, all these different things and my energy was completely scattered.

When I took a look at where the main sources of revenue coming in it was really from the freelance design and the custom work, but primarily the custom work. Then if I narrowed even that down further, I identified that most of the sales I was getting were from engagement rings and wedding bands and doing heirloom redesign. That's sort of how I started to dial in on my specialty, which is now those two things. I think the interesting part about this is that when I got [9:00] all that clarity, because I felt spread so thin, I decided to ditch all that other stuff that wasn't working. I stopped brokering diamonds.

People reach out to me all the time and ask if I can help them sell their diamonds. I just say no, even though I'd make some money doing it. I'm not really doing private label anymore unless a really awesome situation comes up. I'm no long doing branded design, unless it's once again a really awesome situation comes up and it's really worth my while. Typically they weren't really





worth my while. I'm not freelance designing anymore at the moment. Once I did that I just focused in on the one thing that I'm the best at, more sales started coming in.

I want you to think of this that way. What can you cut out to grow and expand and focus more on that. That's the one thing that I really want you to think about. Part of Lauren's question was actually she's stumped at how to build her online business. It's known that for most people who are niche brands their biggest source of revenue is going to come probably from the relationship that they build with their email list and continuing to email and build an email list over and over. You get those email addresses from previous purchasers who have bought before. You can start collecting email addresses at shows. You can do list building activities, which we have a lot of episodes on that here.

I will give you a list in the show notes so that you can find them later and listen to these episodes. Episode #87 is all about how to build your email list for your jewelry ecommerce business and Episode #89 is simple strategy to sell more of your email marketing. These are both related to building your email list and also selling more using email marketing. That email list piece is a really important thing that a lot of us don't think about. It takes time to build.

I remember building my list. It took me probably 5 years to get to 2,000 people for my jewelry brand. If you're emailing them regularly, they become dedicated followers. You want to make sure that you are continually staying in touch with people, emailing them at least once a month with something and continuing to grow your list. Yes, you will get people unsubscribing from your list, but they're not your ideal clients anyway. That's the start. I think a lot of people underutilize that list building idea and then also building their email list.

Email lists can be built for all types of business. I wouldn't recommend putting editors or wholesale buyers on a mass list, but you can still collect an email list and start keeping data files or contact lists for your salesperson or you, if you're your salesperson, to continue reaching out to media and to editors. The best way is to make those relationships are consistency. Remember that editors and boutique owners and store owners are super busy. So if they're not interested at this time [12:00] or it doesn't fit their story, you have to remember they're getting 100s of emails a day. Don't take it personally that they don't email you back, because when you stay top of mind and you continue doing it every month





and if you're approaching the right places, over time you're going to get a response. It just takes a little bit of time. Find other ways to build those relationships.

Try to get desk sides with those editors. See them in person. Meet them. I know that most of my relationships with editors when we were doing PR in house here for my Tracy Matthews Designs, back in the day, were made at trade shows. I was living in San Francisco. I met editors at trade shows. When I moved here I started doing desk sides and going in to the office. When I was traveling from San Francisco I would come in and do desk sides. Those are still relevant and important. You might only have five or fifteen minutes with the editor, but it's a really great way for them to actually meet you and put a face to the name and the brand and to start building your relationship with them.

Whatever you can do try to get in front of them. If it's not at a desk side, try to go to an event like our Flourish and Thrive Live event where you have an opportunity to meet with industry influencer who can either create the connections or you can actually meet them face to face. We have some really great surprises coming up with F&TA Live this year, which is going to include some media opportunities. If you haven't purchased your ticket, I highly recommend that you consider coming. Keep, keep, keep building relationships. This is really important.

The next steps, I want you to start tracking your mini wins. I talked a little bit about evaluation before, which is very important, but start taking a look at where things are coming from. Ask people after they purchase from you how did you find out about us. In any way that you possible can ask, ask, ask. On my custom jewelry intake form I always ask who referred you, and I'll get things like someone's name or Google or whatever. Make sure that you're putting yourself out there and you're asking people where they found you so that you can start to do organic data research and also tracking research by using tracking metrics and Google Analytics or some sort of analytics tool.

The next thing that I would do, and this sounds like a lot of work, but this is really important is to keep some sort of spreadsheet where you can measure and track your analytics so you can see where the traffic is coming from. You can even do this once a month. Last week we had a really amazing episode with Marissa Wood, Episode #105 all about growing Pinterest and some of the things





that you do. I had the opportunity to look inside of one of the spreadsheets that she was using for her clients and it was amazing. You could see the growth. If I don't feel like things are actually moving at a pace that you're comfortable with when you're not looking at it on a regular basis, but if you can see weekly results of growth and how things change, you might be like oh, well that's working or oh that's not working. Why am I spending so much time on that platform when it's not working.

Which brings me back to Episode #105. If you haven't [15:00] listened to it yet, make sure that you do because Marissa talks a lot about using Pinterest sort of like as another form of a search engine because it really is a search engine for shopping. Remember that. Make sure that you're very active on Pinterest. You're pinning to group boards. You're getting exposure. You're growing your brand and getting more followers.

So when you're leveraging a shopping platform like something like Pinterest it's really important that you make sure you're doing it right. So make sure that you listen to that episode, that you're using a platform like Shopify or you can have Rich Pins and try to get approved for Shopable Pins if you can because this is a really amazing opportunity for you to get more exposure on a platform like Pinterest. Then yeah, make sure you're participating in group boards and getting more exposure and continuing to do the research. This is really important.

Then I think the next step is something that is really important for you to continue growing your business is to try to get referrals from other customers who love what you do. You can ask them to do a refer a friend contest or something like that. Try to do these viral things where you can get people like refer five friends, get a free piece of jewelry. You would do this with existing customers who've already purchased from you, because you know that they already love what you do. You can get them to share. Use a tracking link or some sort of affiliate link and you can set that up through a platform like Shopify as well. Shopify kind of does everything, and use that as a referral platform so that you can get people working for you.

Then finding ambassadors or people who can help promote your brand. Then I would make sure that you're asking for the sale again from your existing customers. This is a really important thing. Remember once someone buys the





chances of buying again are so much higher than trying to find someone who is just buying for the first time via cold traffic. Nurturing those relationships with your existing customers, getting them back on your website, getting them to continue to invest in your brand. Making sure that there is something new for them to buy.

One of the designers in our mastermind has a really amazing brand. She designs mother and daughter necklaces, but I asked her. So, they buy this mother and daughter necklace and then what's next for them? She's like yeah, that's a good point. Because what you want to be doing is trying to nurture those ongoing relationships. If you have a one and done type of thing, I think that can be particularly a struggle for people who design personalized jewelry at times because once they buy something for themselves, sure they might buy stuff for their friends, but we want someone who is self-purchasers or hugely on the rise people are buying stuff for themselves more and more over and over again. What's next? [18:00] How can you continue to build that relationship and build that sale, so remember that.

The next thing that I would do is to make sure that you're testing what's working. Here's a good example. I hear people say oh I'm posting on Instagram every day or I'm posting on Facebook every day, and I'm not getting anyone. There's no comments. There's hardly any engagement. Well, you need to evaluate and look at what you're doing, because if you aren't using the right strategy to put yourself out there on these social media platforms and you're not actually attracting customers, you don't have enough followers, you're not getting engagement on your posts, you need to look at the reasons why. The reason I say this is because I'm constantly evaluating our social media platforms, especially the Flourish and Thrive ones. Oh, why didn't this post get as much engagement as the other ones.

There's always analytics change or the platforms are changing or whatever. What is it that we did here that didn't get the same kind of attraction as something over here. Remember that when you're actually putting stuff out on social media. If you're only getting 10 likes on a post and you have 100 followers, the chances of anyone really even seeing it is very slim. So, focus on building a following on the platforms that are working with you. A lot of us know this, but Facebook can be used in a lot of different ways, but as far as a





Facebook business page it's a little bit more pay to play these days. Live video and video in general is doing a lot better than some of the other static pictures and stuff like that, but if you're not getting a lot of traction, I know my jewelry Facebook page I don't put a lot of attention there because I don't get a lot of attraction from that.

Most of my business actually comes from either people finding me on Instagram or honestly Google and referrals. That's the main source of my business comes from for my custom jewelry business. This is a good example of me seeing what's working. Where are people coming from, so you need to do the same. If a platform like Facebook isn't quite working for you, you need to either reinvent higher approaching Facebook or just maybe not put so much effort into it.

I know ways that Facebook is really working for people right now from a jewelry perspective is they're creating VIP memberships for the people who buy their jewelry or people who are interested in their jewelry, and then in those VIP groups instead of hosting it on their page necessarily, they're keeping the audience engaged and maybe posting new items, getting people excited, talking about other topics that their dream clients might be interested in, and creating a sort of community around their brand.

We have a great episode about doing Facebook sales, and this is Episode #98, it's How to Host a Successful Facebook Sale with one of our mastermind designers Sarah D'angelo.

Sarah has a really great strategy that's work amazingly for her [21:00] in regards to hosting Facebook sales and it's all around the planning of that. So if you haven't listened to that episode yet, check out Episode #98. Really great episode all about hosting a successful sale, and that's another way where you create excitement.

When energy is down what are you doing to pick up that energy. It comes down to a lot of things. I don't want to overwhelm you, Lauren, with all these pieces of advice, but there's a lot to look at. I always say what are you doing, what's working, what's not working. Where are you getting the most bang for your buck basically, and how are you getting traffic to your website? What's your website doing for you? How is it working for you? Is it actually converting? What's working as far as sales go. I mean sometimes it takes a lot of practice and





a lot of resilience and a lot of moving forward, but growing your business online is definitely doable, possible and probable if you're following the right strategy.

My guess is that you're not 100 percent focused on the right things. So, test, ditch what's not working, don't put your energy into that. What I'd really recommend is figure out one thing that's working really well and focus on that. So, if you're not getting exposure from bloggers and stuff like that, consider why. Are you pitching them properly? Do you know how to build a relationship with them? Are you commenting on what they're doing? Are you complimenting them on what they do? Are you building a relationship first before you just try to get them to do something for you? Think about it that way. How can you continue to connect?

That's the same thing for any boutique buyers and other people that you're working with. I have people that I've had relationships with for long years saying oh when I'm ready I really want to have this piece of jewelry done. So, two years later, down the road, they remember me because I've kept the relationship up. I kept them engaged in my brand, and they're thinking about me when the time comes to actually get the work done. So, remember that this takes time and if your business is at a standstill, it's time for a really deep dive evaluation to get to a place where you can start building that momentum again.

One of the things that I love about this time of the year is because we're right at the beginning of that holiday season. The buyers are at the trade shows. They're buying jewelry for the holiday season. We're getting prepped for a holiday season collection and getting stuff on our websites and growing our businesses. We're doing all these things so I really want you to start thinking about how are you going to prepare. How are you going to ride on that wave of momentum?

You might have heard us talking about this over the last couple of weeks, but we have a really amazing course. I shouldn't say had because we still have it, but it's only available in our Diamond Insiders. It's called Ramp Up Your Holiday Sales. It's one of our signature courses when we started. It's not really a course.

[24:00] We call it a course. I don't know why we call it a course, but it's really like a momentum building program. It's designed to help you start thinking outside of the box so that you can get your offers prepared, that you're building





on momentum and focusing on positive wins and moving your business forward instead of getting stuck on what doesn't work.

The only way that you can access that is by being a member of our Diamond Insiders. The Ramp Up Your Holiday Sales runs from August all the way through December, and it's really designed to get you to a point that by come November/December you're pumped. You're rocking out your Black Friday sales. You're rocking out your December sales. If you sell wholesale to stores, that you're ready and you have orders coming in. You're prepped to do last minute reorders for stores so that you can maximize your sales potential and to really get your business and your brand out there and thinking it through. Because for most designers the last part of the year, what we like to call 4th Quarter, well a lot of people call it 4th Quarter obviously because it's the 4th Quarter of the year, plus September. So, it's a little bit more than 4th Quarter. It's 4th Quarter plus, oftentimes generates about 50 percent of the sales in their business.

I know that was the case for me when I was doing wholesale and really focused on that type of consumer. Now it's a little different since I focus primarily on engagement rings and wedding bands that most people are getting engaged in the spring and married in the summer. So, I've seen a little bit of shift in my revenue model and when I'm busiest due to that, but for most of you you're going to be busiest at the end of the year. I know that's true for most people.

With that being said, Lauren, I hope that this helps and I hope this helps clear up some of your frustration and maybe anxiety about your business being at a standstill. I just want you to inject some juice and start to take a look, a really crystal clear look about what you're doing right now that is working and what is not working, and keep moving your business forward. Don't forget those people who have already purchased from you because they are the most important.

Thanks so much for listening today to the first Ask Tracy episode. I love it. We're on Episode #106. I can't believe how many episodes we've done on this podcast already. We're already in the 100s. We're in the triple digits, which is so fun and exciting. Make sure that you check out our sponsor Shopify. Head on over to www.flourishthriveacademy.com/shopify to get your free trial and 10 percent off your subscription if you decide to stay. It's a really robust platform. Not a better time to change over than now, right before the holiday season. If you're





interested in learning more about anything I spoke about throughout this episode, I have all the podcast episodes that I mentioned linked in the show notes. I'll have links to our Flourish and Thrive Live. We have a couple of tickets left. We're nearly at capacity.

Shopify, Jewelry Business Incubator, Diamond Insiders, all that stuff over at www.flourishthriveacademy.com/episode106. Alright you guys, thanks so much for listening today. It's a pleasure as always to have you. Thanks again, and I'll see you next week.

