

*an interview with...*

# *Tom Wright*

*Wright's Jewelers, Lincoln, NE*

*by Gerrie McCall*

*Tom Wright is a member of Jewelers of America and the Retail Jewelers Organization. He serves on the Board of Directors for the American Gem Society and has earned the title of Certified Gemologist Appraiser. Tom co-owns Wright's Jewelers with his wife Mary.*



*Mary & Tom Wright*

“**W**hen I first worked for Sartor Hamann Jewelers in 1966, they enrolled me into Gemological Institute training. I started my first course in 1967. Because they were an American Gem Society store, that made me an affiliate of the American Gem Society. When my wife and I opened our own store, as soon as it was possible, we applied and got membership for our store. Through the years we’ve advanced through the education and I’ve gotten to their highest title, which is Certified Gemologist Appraiser.

I’m quite fortunate in that my wife of forty-one years has been a jeweler since 1972. We opened our own store twenty-nine years ago. It’s a dual management. She owns 50% and I own 50% of the business. There are areas of expertise that she is in charge of and there are areas I’m in charge of. I’m involved in the shop and doing the bench work. I do the designing and casting work. My wife handles the bookkeeping, accounting, and management. If I had to handle the money management, we’d have been out of business a long time ago. Between the two of us, it’s the best of both worlds.

Our store’s a little unique in that we’re extremely low inventory. The plague of the jewelry industry is over-inventory. When we first opened our store with \$1700 in 1979, we couldn’t afford inventory, so we had to find a way to be able to sell things without having to own a large inventory. Being a bench jeweler, the custom side of business was a natural. You didn’t have to own a lot of finished things. You could have parts and put them together when you needed to sell something. We only had to really own the piece the customer was buying because we made it when they bought it.

It came natural to us to operate with a very low inventory. I could call up one of my suppliers and say that I’ve got a customer interested in something. The supplier, knowing me and understanding how I do business, says to me, ‘Hey, I’ve got one of those here, but I’ve also got one like this, this, and this. I’ll send all three of them to you and you can visit with your customer.’ So they send all three of them to me. The customer usually buys one of them. I can return the others. I didn’t over-inventory myself by owning the others. That sort of philosophy only works if you’re very diligent about a) paying right away and b) returning the unsold things right away and playing the game fair with the supplier. But it does work. Consequently, we operate with a very low inventory of owned merchandise and build the business off of custom work and special order work. That way I’m not going to the bank to borrow large sums to pay for this season’s inventory.

The difficulty is that some people are addicted to inventory. Their ego is stroked by having the inventory. Their being able to have and show



*Wright's Jewelry, Lincoln, NE*

things is the way they need to do business. In this economy, that's going to be difficult. As the marketplace has become so volatile, so quickly changing, inventory that you purchased a year ago might be leftover now because the style, the appeal changed.

The salesperson who doesn't embrace this is the person who's used to being able to reach in the case and pull something out that is finished and say, 'Here, how about this?' and the customer says, 'No.' Fine. Put it back, reach in, and grab another one. That kind of salesperson can't make it this way because you have to envision, you have to sell an idea, a dream, a picture. You've got to sell without holding on to something.

About ten years ago a young fellow in the industry named Jeff High at Gemvision created Digital Goldsmith, which could best be described as a two-dimensional, computerized designing tool that was cut and paste. You had pictures of mountings. You had pictures of diamonds. You could incorporate them together and make them look like a finished ring in a two-dimensional picture.

We started working with that, which was a major boon. He then advanced to a full CAD engineering program, which is called Matrix. I stepped into that about five years ago and have been doing CAD engineering and developing designs that way.

I go to Subway every noon hour. Why is Subway so popular? Yesterday afternoon,

I was watching a mother and two little children going through the line. They pick out what they want in meat, what kind of bread they want. They pick out the lettuce, the vegetables, the things they want on it. I can have anything I want in minutes and it's just my way. I don't have to accept the McDonald's hamburger with ketchup and pickles already on it. I can have this made right now before my eyes and have it my way. Our society, I believe, is moving that direction. We don't have to put up with the way something is. I want to be able to say how I want it. The custom side of life is going to be very important, especially to the small independent jeweler.

I'm the type that has to be around people and doing things and talking. Two years ago, at the age of 59, we were faced with some decisions. The area that our store was in — a downtown financial district area in a community of around 225,000 people — had diminished to a point that retail businesses had fled to the suburbs. We had to decide virtually at the age of 60 that we would either get out of business or we would do something different. We were driving

down the street and a friend who's maybe a year or so older than I am was out working in the garden with his wife at 10:30 in the morning. I looked at my wife and I said, 'There's no way that I ever want to do that.' I'm much, much happier in the jewelry store than I would be being retired. We did take a leap last year and moved to a new suburban store. It's been good for us. A lot of my friends who have been in other types of jobs are at the point where they're going to be retiring within the next year or two. Well, I don't think that's going to happen to us at all. ”

*Gerrie McCall is a freelance writer living in Austin, TX. She is the author of several nonfiction books.*