

The Plumb Club

And

Platinum Guild
Intl. USA

**Understanding What Your
Customer Really Wants:**

***Platinum Answers Needs They
Don't Ask About!***



Meet The Speakers!



Kevin Reilly
SVP
Platinum Guild International USA



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CEO
Helmich Luxury Group

Here's
What
We'll
Discuss:

- 01 About PGI USA
- 02 History and heritage of platinum
- 03 Why your customer PREFERS platinum
- 04 Overcoming the myths and misconceptions about platinum
- 05 Do you think platinum is too soft? It's not – we'll share information you may not be aware of
- 06 The challenges associated with one particular platinum alloy
- 07 Q&A
- 08 Additional resources

Platinum's Rich History & Heritage

**+2 Billion
Years Ago**

Meteorites containing platinum crashed into our planet burying its treasure beneath its surface

1590

While panning for gold in the rivers of South America, prospectors discovered the metal and named it platina, meaning "little silver"

1780

King Louis XVI declared platinum the only metal fit for kings and had his personal jeweler create him numerous pieces

1795

Platinum was used as the standard kg weight b/c its durability ensures it would not wear away affecting the standard

**1800's –
Early 1900's**

Process to make platinum more malleable (easier to work with) was created.
Increase in platinum jewelry designs led by Cartier and Mikimoto

1924

Increase in popularity of diamond set jewelry in platinum paving the way for the industry standard

Today

Platinum jewelry is highly desired by consumers but are sometimes challenged to find it in stores

Reasons Why Your Customer **PREFERS** Platinum

Platinum jewelry is more **PURE**

Platinum is 30 times more **RARE** than gold

Platinum is **ENDURING**

Platinum **FEELS SIGNIFICANT**

Platinum elicits an **EMOTIONAL** response

Platinum is a **REAL WHITE** metal

Platinum holds diamonds most **SECURELY**

PREFERS

Your customer

PREFERS
Platinum

Pure

Platinum jewelry is more pure

- Platinum Jewelry in the US is typically 90-95% pure platinum
- In comparison - 14 Kt. gold is 58.5% gold
- Platinum jewelry's purity makes it naturally hypoallergenic so it's kind to sensitive skin



Your customer

PREFERS
Platinum

Rare

Platinum jewelry is rare

- Platinum is 30 times rarer than gold. Approximately 88 tons of platinum is made into jewelry per year, compared to 2700 tons of gold
- Over 50% of the platinum mined goes to other industries because of its non-corrosive nature and strength
- Like all things rare, platinum is valuable and will hold its value over time.



Your customer

PREFERS
Platinum

Enduring

Platinum jewelry is enduring

- Platinum's density makes it highly durable
- When scratched, the metal is displaced rather than lost like gold. Little metal is lost with everyday wear.
 - Like running your finger across a stick of butter—it just moves around on the surface when it's scratched. It doesn't flake away
- Over time, the surface of a platinum ring will reflect a satiny finish, often referred to as patina. It's platinum's mark of authenticity and evidence of its superior wear resistance.
- Lasts for generations; wearable, heirloom quality



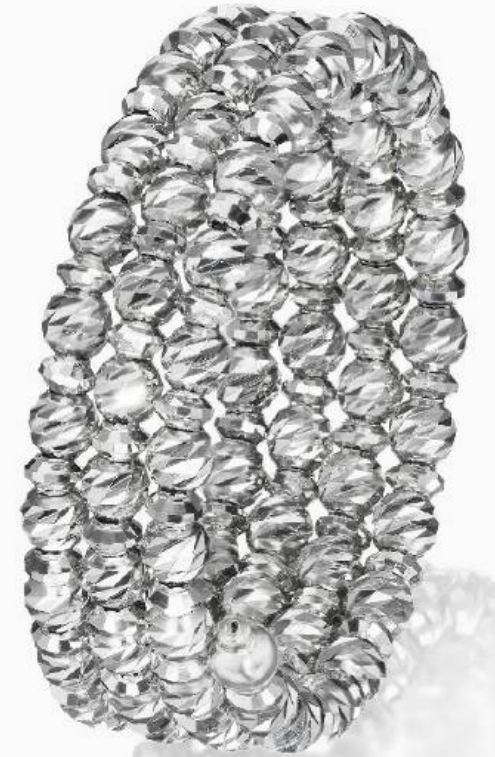
Your customer

PREFERS
Platinum

Feels Significant

Platinum has a significant feel

- One of the densest of precious metals, platinum is 60% heavier than 14K gold and 40% heavier than 18K
- Compared to other metals, platinum jewelry feels distinctly different when you hold it in your hand. Drop a gold ring in one hand and a platinum in the other – feel the difference!
- A 6-inch cube of platinum weighs 165 lbs



Your customer

PREFERS
Platinum

Emotional

Platinum usually elicits a positive emotional response from people

- Nearly 70% of consumers said they preferred platinum for their engagement ring. You can be confident that platinum is likely their first choice.
- Platinum is the most befitting metal to signify the ultimate commitment and has a legacy of being the metal of choice for engagement rings and wedding bands
- Innate feeling of pride in giving, wearing and owning platinum



Your customer

PREFERS
Platinum

Real White

- Platinum is a real white metal
- It's a genuinely natural white color
- It won't change color or fade over time



Your customer

PREFERS
Platinum

Secure

Platinum holds diamonds most securely

- Dense, durable and corrosion resistant
- More likely to bend, but not break when subjected to force
- Peace of mind and security, no matter how delicate the design
- Nothing holds a diamond or gemstone more securely than platinum



Selling Tips & Inspiring Tidbits

“My customer didn’t ask for platinum”

That’s the best news ever!

- Just because a potential customer doesn’t come in asking for platinum doesn’t mean they don’t want it. They expect you to be their guide through a very complex and expensive process when buying the most important pieces of jewelry they’ll ever own.
- Remember – you’re not an order taker, you’re a knowledgeable professional offering the most beautiful materials in the world. Wear your knowledge proudly and offer your guests the best of the best – platinum!
- Consumer research tells us that nearly 7 out of 10 consumers will buy platinum if it’s offered to them. The main reason they don’t buy platinum is because the sales consultant never offered it to them
- If you’re currently selling platinum to fewer than 7 out of 10 guests – you’ve got an exciting opportunity to pursue!
- Offer platinum and explain why it’s the best. When you do, you’ll close the sale with platinum more often than not. 7 out of 10 sales could be platinum!

Selling Tips & Inspiring Tidbits

Lead with the best and you'll never have to upsell.

The term "upsell" should sound a warning bell

- If you always lead with the best, you'll never have to upsell.
- Give your guests the opportunity to buy the best products you have to offer
- Lead with platinum and explain what makes it unique and special
- If, after you've presented the benefits of platinum they still want to choose something else, you can move onto other materials
- If you start out at the bottom, you have to "upsell". It's a much tougher climb!
- Lead with the best and watch them fall in love with the best that money can buy

Selling Tips & Inspiring Tidbits

Special orders are worth the wait.

- Let's say it's going to take 4 weeks to special order a platinum ring and you think your customer won't wait for that. If it's an engagement ring, consider the things a bride-to-be happily waits for in the wedding planning process.
 - A venue, entertainment, wedding favors and, especially, their wedding dress!
 - Would a bride-to-be ever expect to tell a dressmaker that she has to walk out of that salon by the end of the day with her dress, or she'll go elsewhere? Never happen, right?
 - Why? The dressmaker has managed the customer's expectations and effectively communicated the fact that her custom-made dress for the happiest day of her life is worth the wait.
 - Platinum is worth the wait.
 - Let your customer know that their platinum ring is being hand-crafted just for them. It's the most special pieces of jewelry they'll ever own and that's worth the time it takes to create these symbols of love they'll wear every day of their life

Selling Tips & Inspiring Tidbits


What do other luxury product sales professionals do?

- When you walk into a luxury car showroom, would you EVER expect the sales consultant to talk you out of the fully-loaded, top-of-the-line model?
 - Many jewelry sales professionals will talk a customer out of buying platinum rather than taking the opportunity to offer them the best quality and value for their money.
 - Always lead with the best. Offer platinum first. If, after explaining platinum's many benefits the customer is not interested, you have lots of other choices.
 - Go for the win! If you really explain the benefits of platinum well – you are more likely to close the sale with platinum vs. any other material.
 - Who wouldn't want the best quality ring that will hold their diamonds and gemstones more securely, require little maintenance and never change color or fade over time?
 - Platinum improves with age and its patina is the mark of authenticity.

Platinum Misconceptions Explained

Consumer Misconception

Explained

 **Platinum is TOO Expensive**



At 90-95% pure platinum, you are getting more of the precious metal that you are paying for in your jewelry. Right now, the price of platinum is lower than gold in its raw metal form. However, because platinum jewelry has much more pure platinum in it (typically 95% platinum vs. 58.5% gold in 14 kt. gold jewelry) it will still cost a bit more than a similar gold ring.

 **Platinum scratches/doesn't age well**



Platinum's patina is celebrated by jewelry lovers and designers because it underscores the metal's authenticity and is evidence of platinum's superior wear resistance. All metals scratch, but when platinum is scratched metal moves aside. When gold is scratched tiny bits flake away proving platinum jewelry is durable and long-lasting.

 **All metals cause skin IRRITATION**



Platinum is hypoallergenic.

Platinum Misconceptions Explained

Consumer Misconception

Explained

✗ **Platinum DULLS**



Platinum is a naturally occurring white metal that develops a satiny patina overtime. White gold, on the other hand, is actually yellow gold that was mixed with other metals and then plated with rhodium to appear white. When the rhodium plating wears away it may develop a yellow tinge over time.

✗ **Platinum is too SOFT**



Platinum is one tough metal. In fact, it's much stronger and denser than gold. With a high concentration of platinum in its alloys, platinum is known for its ability to withstand daily wear without thinning. That's why it's the industry standard for a diamond's setting.



What We Know About Platinum:

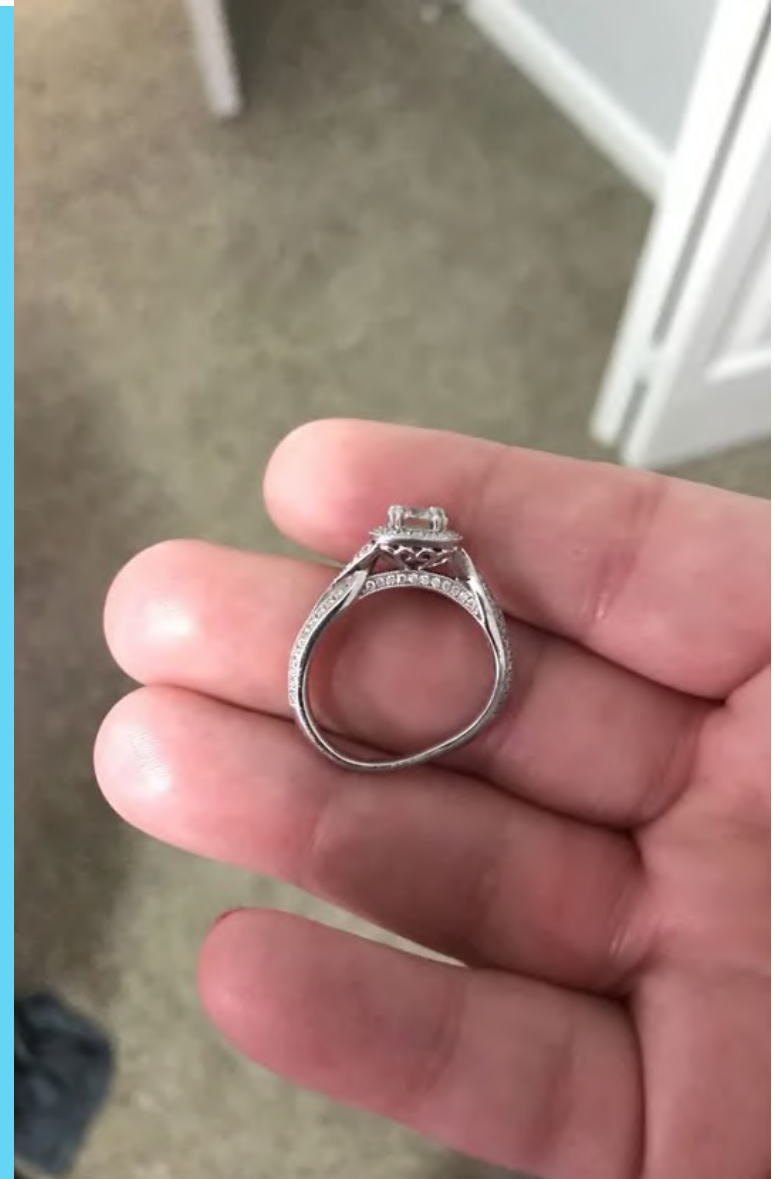


- Naturally white.
- Won't change color or fade over time
- Superior wear resistance



- Nothing holds a diamond or gemstone more securely

“ Have you ever encountered a damaged platinum ring that might cause you to question these claims? ”




If so, it has nothing to do with platinum and everything to do with the other 5% used in creating the alloy used for manufacturing.

Josh
Helmich

PLATINUM ALLOYS 101 - WHAT YOU NEED TO KNOW!

Platinum jewelry is typically 90-95% pure platinum, with the other 5-10% made up of another platinum group metal (PGM), or sometimes, a base metal like Cobalt. This mixture is known as an alloy. Here are the most common alloys in the U.S.

Ruthenium Pt950/Ru



Most widely used alloy in the USA

Natural white color

Pt950/Ru

poor satisfactory good excellent

CASTING

MACHINING


FABRICATION

DIE STRIKING

Best All-Purpose Alloy

for most manufacturing processes.

Cobalt Pt950/Co



Cobalt is Magnetic.

Consumers commonly mistake magnetic jewelry as non-precious.

Pt950/Co

poor satisfactory good excellent

CASTING

MACHINING


FABRICATION

DIE STRIKING

Oxidizes

when using a torch for repairs - so the surface of the jewelry may turn black. This is normal and easily removed by buffing.

Iridium Pt900/Ir



Hand-Fabricated

Should only be used for hand-crafted jewelry.

Work-Hardening

Platinum jewelry work hardens during the fabrication process, which increases durability.

Be Cautious When Casting

5% Difference Between Pt900/Ir & Pt950/Ir

Is A Matter Of Success Vs. Failure

Iridium Pt950/Ir

Unacceptable for Casting Jewelry

Too soft for jewelry making.

Not Secure

May be easier for jewelers to set, but stones won't be secure and ring shape may become distorted.

Wear Performance Issues:

Bending prongs

Deformed shanks

Possible Loss Of Diamonds/Gemstones

(Illustration courtesy of)



For more information, visit our platinum resource center at www.platinumlearning.com and click on "Technical Education". For any additional assistance, contact Kevin Reilly, SVP of PGI USA at kreilly@pgiglobal.com.

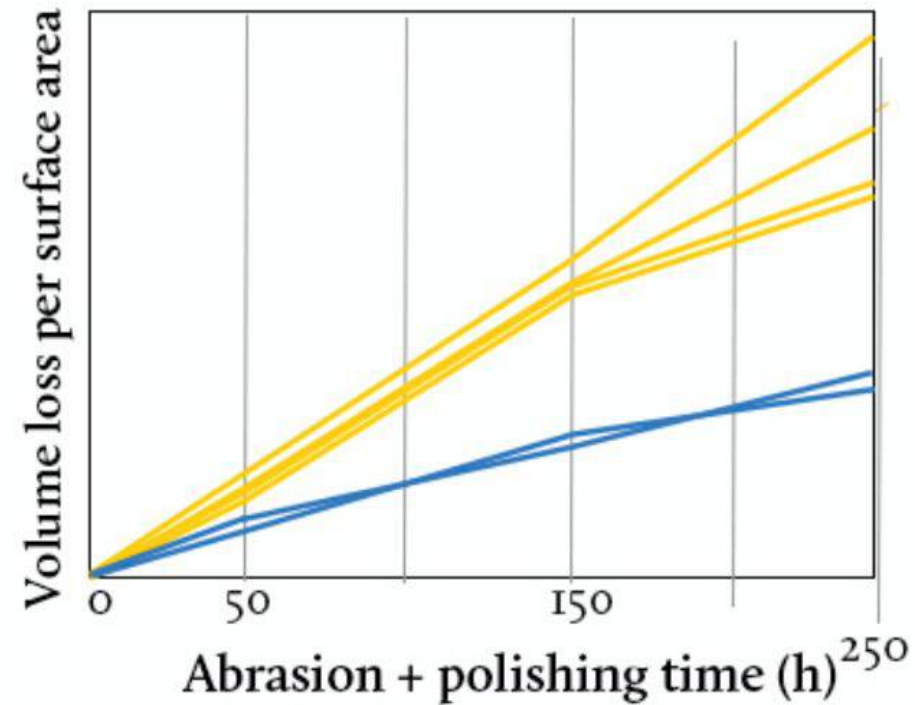
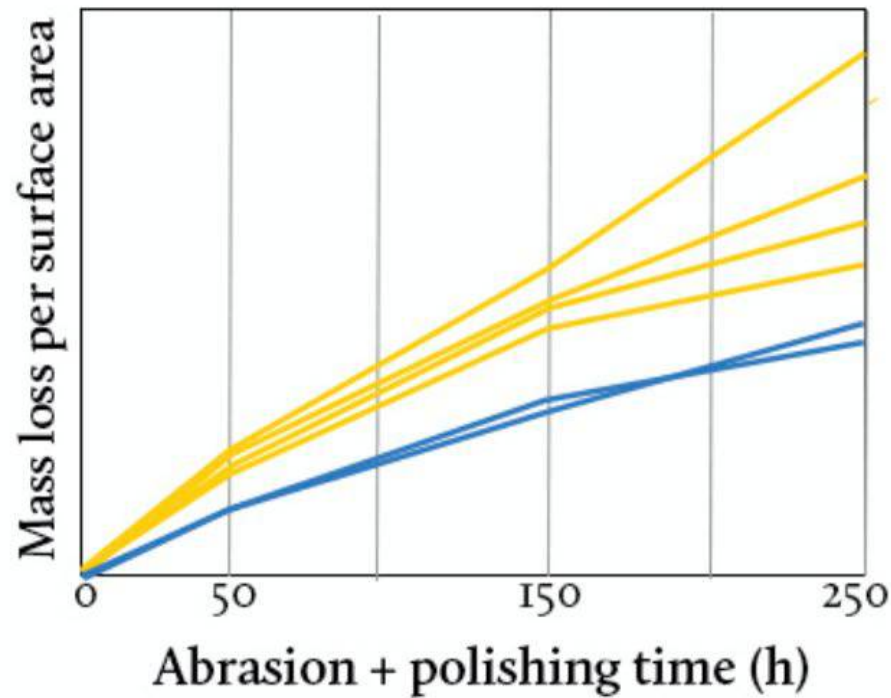
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Discussion on wear resistance and gemstone security issues:

- Hardness doesn't necessarily equal wear resistance
- Center stones and pave
- Iridium - the dramatic difference between Pt/Ir 90/10 vs 95/5

Discussion on wear resistance and gemstone security issues:

Wear Test



■ Gold Alloys

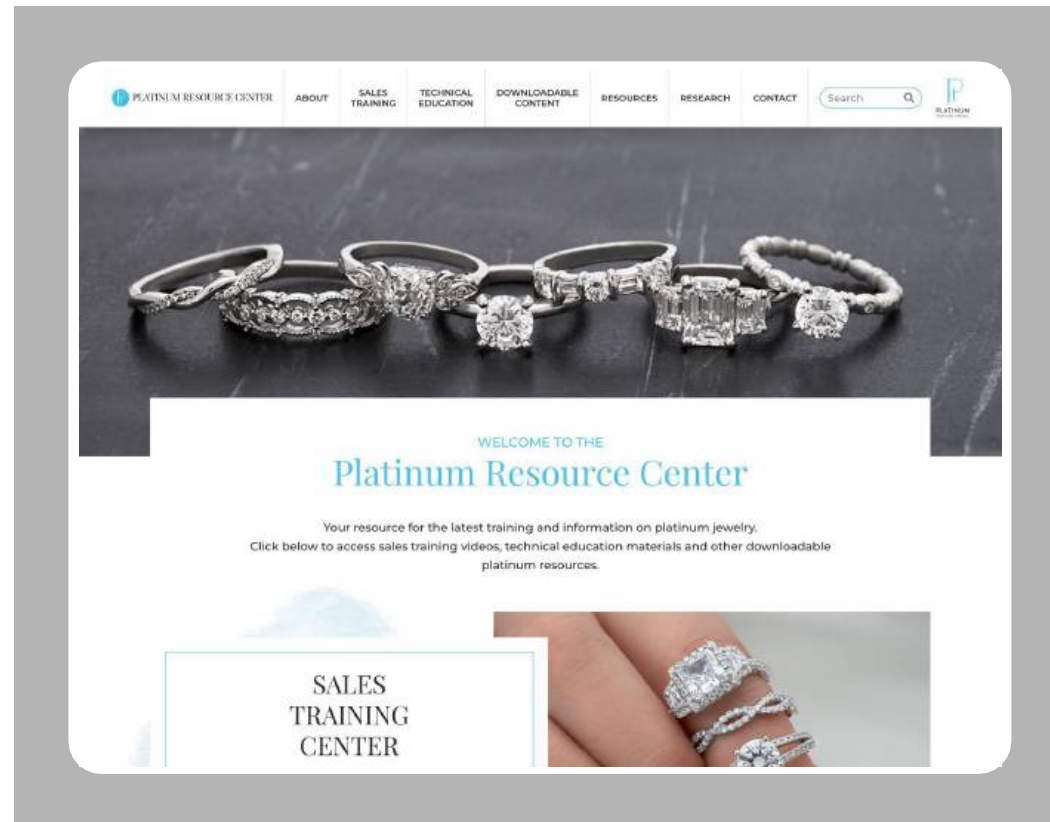
■ Platinum Alloys

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Continued Learning Opportunities

Take advantage of the
Platinum Resource Center

found at www.platinumlearning.com

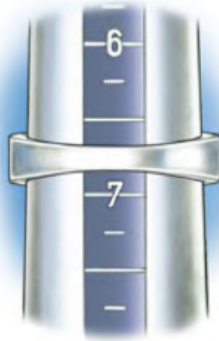


Bench Jeweler
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Quality Assurance Benchmark Categories

Follow these benchmarks to design and manufacture jewelry that will last for generations.



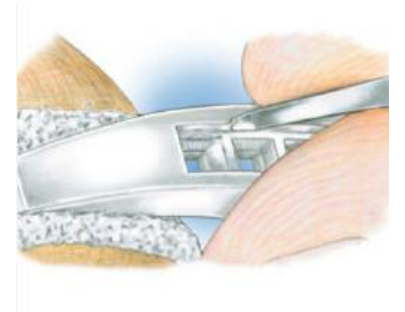
Ring Sizing



Finishing & Polishing



Assembly & Setting



Tools & Metal Identification

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OF
PLATINUM:

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