

# **Jewelry Store Launch Marketing Plan**

## **(Advanced Projects Studio – Rhonda Malecki)**

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### **Marketing Plan Summary**

This marketing plan is intended to lay out a clear road map for turning my jewelry-making hobby into a successful, online business – one that will be launched no later than March 2016. The big picture goals of the business are to keep it manageable, enjoyable, flexible, and well-aligned with my target market; so that I can continue pursuing the hobby that I love while making money via a sustainable business model. The details of this plan are laid out in eight main sections (along with a list of general research sources), which are included in the table of contents above. This plan is meant to be fluid and will surely evolve as this business develops.

## The Four P's

### Product:

- Artistic wire jewelry with various combinations of semi-precious gemstones, seashells, glass beads and fine cable chain
- Primarily earrings and necklaces – more to come as skills develop
- Handmade and unique
- Variety of styles and colors
- Earthy, classy looks that can be dressed up or down
- Brand should be something simple, classy, and memorable
- Branding to possibly relate to the history of jewelry – maybe something relating to the old inscriptions archeologists have found on excavated jewelry, like poesy rings or the Roman Utere Felix inscriptions that translate to something like, “Wear it with luck.”

### Place:

- All purchases will occur online via Etsy, preferably via PayPal.
- Merchandise will be delivered via mail (bubble wrap mailers with additional bubble wrap as needed + branded packaging and business cards)
- Sales will be open to an international audience

### Price:

- Costs to figure in: shipping, Etsy fees, packaging materials, jewelry-making materials, amount of time taken to create items
- Price of each piece of jewelry will be determined by the following formula:  $\text{Materials} + \text{Labor} + \text{Expenses} + \text{Profit} = \text{Price}$
- The formulaic price will also be compared to other similar items on Etsy to ensure that in-demand items are not being undersold.

### Promotion:

- Word of mouth through friends, family and new customers (many of whom have already purchased jewelry and wear it often)
- Etsy storefront – place where customers can look at all current available items and make purchases, possibility of offering buyer incentives
- Artist Web site – place where customers can look at past and present work, learn more about the artist, and connect to Etsy to make purchases.
- Facebook page for store to leverage the customers I already have in my circle and encourage them to share with their circles – posts will include fun facts about the history of jewelry-making, interesting facts and/or beliefs about the semi-precious gemstones that I am working with, and promotional posts to show finished work and funnel customers back to the Etsy store.
- Pinterest presence for store to display jewelry images/links to reach potential customers.

## Competitive Research & Analysis

### A Sampling of Competitors:

- <https://www.etsy.com/shop/foxtailboutique> - Fox Tail Boutique
- <https://www.etsy.com/shop/thelovelyraindrop?page=6> – The Lovely Raindrop
- <https://www.etsy.com/shop/RecycledBeautifully?ref=l2-shopheader-name> – Recycled Beautifully
- <https://www.etsy.com/shop/LayeredAndLong?ref=l2-shopheader-name> – Layered and Long
- [https://www.etsy.com/shop/FateAndNecessity?source=aw&utm\\_source=affiliate\\_window&utm\\_medium=affiliate&utm\\_campaign=us\\_location\\_buyer&utm\\_content=78888](https://www.etsy.com/shop/FateAndNecessity?source=aw&utm_source=affiliate_window&utm_medium=affiliate&utm_campaign=us_location_buyer&utm_content=78888) – Fate and Necessity
- [https://www.etsy.com/shop/443Jewelry?source=aw&utm\\_source=affiliate\\_window&utm\\_medium=affiliate&utm\\_campaign=us\\_location\\_buyer&utm\\_content=78888](https://www.etsy.com/shop/443Jewelry?source=aw&utm_source=affiliate_window&utm_medium=affiliate&utm_campaign=us_location_buyer&utm_content=78888) – 443 Jewelry
- [https://www.etsy.com/shop/elephantine?ref=l2-shopheader-name&source=aw&utm\\_source=affiliate\\_window&utm\\_medium=affiliate&utm\\_campaign=us\\_location\\_buyer&utm\\_content=78888](https://www.etsy.com/shop/elephantine?ref=l2-shopheader-name&source=aw&utm_source=affiliate_window&utm_medium=affiliate&utm_campaign=us_location_buyer&utm_content=78888) – Elephantine
- <https://www.etsy.com/shop/lofteddesigns?page=2> – Lofted Designs
- <https://www.artfire.com/> - ArtFire is an online community similar to Etsy
- [http://www.overstock.com/Worldstock-Fair-Trade/Handmade-Jewelry/517/cat.html - Overstock.com](http://www.overstock.com/Worldstock-Fair-Trade/Handmade-Jewelry/517/cat.html-Overstock.com) – Handmade jewelry being sold on Overstock.com
- [http://www.amazon.com/s/ref=sr\\_nr\\_n\\_6?fst=as%3Aoff&rh=n%3A7147440011%2Ck%3Ahandmade+jewelry&keywords=handmade+jewelry&ie=UTF8&qid=1442403295&rnid=2941120011](http://www.amazon.com/s/ref=sr_nr_n_6?fst=as%3Aoff&rh=n%3A7147440011%2Ck%3Ahandmade+jewelry&keywords=handmade+jewelry&ie=UTF8&qid=1442403295&rnid=2941120011) – Handmade jewelry being sold on Amazon.com

### Analysis:

There are thousands of shops on Etsy.com alone and thousands more non-Etsy jewelry stores and merchandise available for sale online. Every store that I looked at had made a number of sales, but some seemed to have a stronger presence and customer base than others. Two key factors for these more successful stores seemed to be: (1) strong, consistent, and memorable branding and (2) unique, high quality products. The Etsy stores that embodied these two key qualities also tended to have the following in common:

- A logo.
- A banner.
- A personal story about the artist and/or business.
- Excellent customer service.
- Zero or few lulls in merchandise creation and availability.
- Engaging and well-written product descriptions.
- Interesting, unique, and quality product photos.
- Accompanying artist Web sites.

## SWOT Analysis

### Strengths:

- The jewelry items being sold are unique, handmade pieces of wearable art that cannot be found anywhere else.
- These items are fashionable and versatile in that they can be easily dressed up or down.
- A small customer base has already been established via personal sales and word-of-mouth among friends, family and beyond.
- These items are high quality, affordable, and already in demand from a growing word-of-mouth customer base.

### Weaknesses:

- Maintaining a solid customer base means always having merchandise available and keeping the store stocked could become a time-consuming venture for one artist doing who's only doing this on a part-time basis.
- Materials can be costly and it may be difficult to sell enough jewelry to cover those costs while still making a profit
- There are more skilled jewelry artists and entrepreneurs on Etsy and it may take time to build up the skills to compete with them effectively.
- Maintaining the financial side of the business could also time-consuming and I have little experience in this area of entrepreneurship

### Opportunities:

- Etsy can be a great way to sell art and make money; and if all goes as planned, this side business will make a profit that can contribute to my income.
- An accompanying artist website that connects to my Etsy store could make for stronger branding and credibility.
- Effective utilization of social media platforms like Facebook and Pinterest could be an excellent way to increase brand recognition, reach niche customers, and generate sales.
- Successfully running this Etsy business could open doors to other selling opportunities like art and craft shows.
- This business will push me to evolve both as an artist and entrepreneur.

### Threats:

- The customer base is still small and inconsistent.
- There are thousands of jewelry stores on Etsy and it is hard to stand out in the crowd to attract regular customers.
- Beyond the competition on Etsy, there are many other places (both in-store and online) where my target customer base will be buying jewelry, creating an additional layer of competition.
- Fashions change like the weather and it can be challenging to cater to current jewelry trends.

## Target Markets

### Primary Target Market:

- Women of all ages, especially professional women between the ages of 30 and 65
- Art and jewelry lovers
- Fashionistas
- Internet savvy and enjoy shopping online
- Etsy shoppers
- Have a penchant for semi-precious gemstones, whether for aesthetic or spiritual reasons
- Attend art and craft shows
- Professionals with extra spending money
- Enjoy unique clothes and accessories
- Self-expression is important
- Unique and personalized fashion is more important than mainstream retail
- Personally meaningful art is very appealing
- Fellow artists

### Secondary Target Market:

- Men looking to buy unique gifts for the women in their lives
- Valentine's Day, anniversaries, holiday season, birthdays...
- Looking for jewelry that's beautiful, meaningful...
- Probably shopping with the tastes of the primary target market in mind...

## Customer Persona



Bethany Johnson is a 33-year-old, Seventh Grade English teacher at a public school in South Minneapolis. She loves her job because it gives her a chance to share her love of books and storytelling with others. She is beloved by her students and auditions for the annual Shakespeare play she directs are always crowded.

Bethany has an undergraduate degree in English and a master's degree in Creative Writing. In her spare time, she loves to read, write, go to art shows and plays, and make pottery in her basement workshop. Last winter, she opened an Etsy shop online and has been successfully selling her bowls, vases, mugs, etc. ever since. Even though she and her husband are managing fine financially, it's nice to have a little extra income from her shop (even if she often spends right away on beautiful things from her fellow Etsy sellers).

Style and fashion are not central to Bethany's life, but she does enjoy them. Her style is a fusion of classic and bohemian, and she loves to treat herself with new clothes and accessories. Her favorite thing to shop for on Etsy is jewelry. She especially loves handmade and vintage pieces. She tends to buy items that are mid-range in price, occasionally spending a little more on a splurge. Bethany gets lots of compliments on her jewelry, especially at work where her Etsy store and purchases often come up during her lunch break.

Etsy is also Bethany's go-to spot for buying unique gifts for family and friends. It's where she found that perfect baby blanket for her niece and that fantastic necklace for her mother last Mother's Day. Part of Bethany's presence on Etsy is her favorites list, where she marks items and stores that she loves on Etsy. Her family knows about her Etsy favorite things list, and she doesn't know it yet, but this year her husband bought her a lovely necklace from that list for the holidays. And her sister found her a scarf from one of her favorite Etsy shops.

## Marketing Strategy

- **Word-of-Mouth Advertising** – I have both gifted and sold jewelry to several of my friends and family, who are already helping to advertise my merchandise to their friends, family, and co-workers. I am already receiving several inquiries through the grapevine as to how more people can buy my jewelry and whether it is/when it will be available online. I hope to continue this trend by utilizing, nurturing, and growing my personal network of customers and beyond.
- **Etsy Storefront** – This is where customers will be able to look at all the jewelry that is currently available for sale, make purchases, and provide product/service reviews. There is also a social media element to this storefront which allows customers to favorite the shop, specific items that are for sale, and share shop links with friends via social media channels.

- **Artist Web Site** – This Web Site will provide information about me as an artist, display my work, and funnel customers back to my Etsy page. It will help to increase brand recognition, promote my store, and add legitimacy to my role as the artist behind the store.
- **Instagram** – Create an account for the store where I can post images and descriptions of new work, giveaways to get followers to share and tell their friends, etc.
- **Facebook** – This store will have a Facebook business page to leverage my existing customer base, promote brand awareness, and funnel customers back to my Etsy storefront to make purchases. Posts will include new merchandise, jewelry-making materials, and interesting facts about semi-precious gemstones and the history of jewelry.
- **Email Subscriptions** – Integrate an email subscriber list into artist website and Etsy storefront, garnering a customer email list to alert interested shoppers to sales or when new pieces get posted to the Etsy store.
- **Branding** – My branding will be consistent across all the platforms I use to advertise my store. It will include a logo, a variety of banner sizes, a specific color pallet, branded necklace and earring cards, and business cards.
- **Photography** – I will be doing my best to take a variety of professional and visually interesting photographs of each piece of jewelry for my store, Web site, and social media presence. This will include photos that show details and scale of jewelry as well as full pieces. I may also look for friends that are willing to model my jewelry.
- **Product Descriptions** – I will be writing clear, concise, and interesting descriptions for all my jewelry. This will include what the jewelry is made of, basic dimensions, and interesting facts about the style or materials used (like historical facts, for example). I will also be utilizing Etsy's search term options in order to maximize the searchability of each item.
- **Ongoing Customer Research** – I will do this in a number of ways, including:
  - Pay attention to what items are most popular in your store and why
  - Following my Etsy followers to gain knowledge of what they like on Etsy, where they shop, and what influences what they purchase.
  - Google Analytics – monitor traffic on artist portfolio site for things like number of visitors, most clicked on items, etc.

## Budget Analysis

### Merchandise-Related Budget Info:

- I currently have about \$600 worth of merchandise to sell with about \$2500 worth of jewelry-making materials ready for use.
- Packaging materials are already purchased for the first 50 sales, with the exception of cardstock (for branded necklace and earring cards) and business cards.
- Pricing will be determined by the following formula:  $\text{Materials} + \text{Labor} + \text{Expenses} + \text{Profit} = \text{Price}$

### Store-Related Fees:

- Etsy charges \$0.20 per listing and takes 3.5% of the profit from each sold item.
- Shipping Fees vary depending on where shipping too (need to decide how to manage this, especially for international sales)
- Domain registration fees will total about \$70.00 via GoDaddy.com
- Original Filing for a Certificate of Assumed Name in the State of MN is \$30 (if done by snail mail).
- Facebook store page is free (unless you're paying for more for things like ads...)
- Pinterest store page is free
- Business cards = \$2.50/per pack from Paper Source – I will print my own business cards.
- Cardstock from Paper Source for necklace and earring cards – 100 sheets = \$32.00
- Organza bags – \$4.00 per 100 bags
- Bubble mailers – \$4.00 per 50 mailers

## Budget Goals

### First Year:

- 150 customers
- \$2000 in sales

### Second Year:

- 300 customers
- \$4000 in sales



## Research/Sources

### Legalities & Logistics:

- <https://www.youtube.com/watch?v=7Y9ZwtSBTYI&app=desktop> – Trademark Law Basics for Building & Protecting a Powerful Brand
- <http://www.sos.state.mn.us/index.aspx?page=180> – Office of MN Secretary of State Steve Simon – Assumed Names/Sole Proprietorships
- <https://www.youtube.com/watch?v=qmIQ5TMsms4> – General Assembly: Start Your Creative Business with Etsy
- <https://www.etsy.com/seller-handbook/article/law-101-a-guide-to-setting-up-your/22726776478> - Law 101: A guide to Setting Up Your Business
- <https://www.etsy.com/seller-handbook/article/intellectual-property-infringement/22398703823> - Intellectual Property Infringement: Essential Facts
- [https://www.facebook.com/page\\_guidelines.php](https://www.facebook.com/page_guidelines.php) - Terms for business pages on Facebook
- <https://www.godaddy.com/> - Server Host for Artist Web Site
- <https://www.easydns.com/10-things-to-know-before-you-register/> - 10 Things You Must Know Before You Register Domain with Anyone
- <http://www.youbrandinc.com/social-media/how-to-create-a-store-on-facebook/> - How to Create a Store on Facebook

### Pricing:

- <https://www.etsy.com/help/article/136> - Fees for Selling on Etsy
- <https://blog.etsy.com/en/2012/a-simple-formula-for-pricing-your-work/> - The Etsy Blog, A Simple Formula for Pricing Your Work
- [file:///D:/Downloads/Businessentityfees%20\(1\).pdf](file:///D:/Downloads/Businessentityfees%20(1).pdf) – Office of the MN Secretary of State Business Filing Fees

### Branding:

- <https://www.etsy.com/seller-handbook/article/top-tips-for-choosing-your-shop-name/23181234159> - Top Tips for Choosing Your Shop Name
- <https://www.etsy.com/seller-handbook/article/tools-for-success-branding-your-company/23122121934> - Tools For Success: Branding Your Company
- <https://www.etsy.com/seller-handbook/article/branded-packaging-basics/22813971347> - Branded Packaging Basics
- <https://www.etsy.com/seller-handbook/article/how-to-create-a-brand-identity-for-your/22930346711> - How to Create a Brand Identity for Your Shop
- <https://vtl.design.com/vital-design-news-jobs-and-culture/vital/vitals-top-10-etsy-stores/> - Vital's Top 10 Etsy Stores
- <http://www.dummies.com/how-to/content/creating-an-eyecatching-etsy-storefront.html> - Creating an Eye-catching Etsy Storefront

**Marketing Strategy:**

- <https://www.etsy.com/seller-handbook/article/6-tips-for-defining-your-target-customer/22452932254> - 6 Tips for Defining Your Target Customer
- <https://www.etsy.com/seller-handbook/article/4-savvy-market-research-methods/22450352625> - 2 Savvy Market Research Methods
- <https://www.etsy.com/seller-handbook/article/how-to-find-your-target-market/22820220905> - How to Find Your Target Market
- <https://www.sba.gov/blogs/5-tips-writing-basic-and-un-daunting-marketing-plan> - 5 Tips for Writing a Basic (and Un-Daunting) Marketing Plan
- <http://www.entrepreneur.com/article/60000> - Write a Simple Marketing Plan
- <https://www.etsy.com/seller-handbook/article/10-ways-to-think-like-a-buyer/22423146310> - 10 Ways to Think Like a Buyer
- <https://www.etsy.com/seller-handbook/article/social-media-tips-from-an-etsy-expert/22423398853> - Social Media Tips From an Etsy Expert
- <https://www.etsy.com/seller-handbook/article/5-tips-for-writing-stellar-product/22601932782> - 5 Tips for Writing Stellar Product Descriptions
- <https://www.etsy.com/seller-handbook/article/how-to-promote-your-etsy-shop-with/22820978165> - How to Promote Your Etsy Shop with Pinterest