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Holt's father and daughter duo, succession planning in action

By Paul Holewa

In the waning years leading up to his anticipated retirement, Mark Holt, owner of Holt's Diamond Jewelers in Wautoma, WI, is working harder than he ever has since he took over the family business from his father in 1975. But the rigors of decades of deadlines and commitments don't bother him these days. Mark is enjoying his final years as a jewelry store owner to the fullest as he shows his daughter Alexandra how to run the family business.

At 22, Alexandra is the third generation of family jewelers for Holt's Diamond Jewelers. Succession planning for a small family business is always precarious, as many retail jewelers know. Less than one-third of family

businesses survive the transition from first to second generation ownership. Another 50 percent don't make the transition from second to third generation.

"What's kept our family business together from the start is our work ethic," says Mark.

"It isn't just getting up at the crack of dawn to get work done, what I admire most about my father is doing whatever he could to keep the family business going even in hard times," says Alexandra.

For Alexandra, she remembers the housing market crash of 2008 and what it did to their family business. Twelve-years-old at the time, she recalls her father working feverishly to bring on estate jewelry to help keep the store's doors open. Sourcing pre-



Mark Holt is in the process of turning over the reins of his store to his daughter Alexandra.

owned pieces from various sources, including buying from the public, Mark cleaned, repaired and priced saleable estate jewelry.

"It got us through a very hard time," says Alexandra.

Seven years prior, Mark took another gamble that paid off. The family business got its start in Wautoma in 1954. Over the years, the business grew, but so did the downtown landscape. In 2001, while the nation was reeling from recession, Mark was faced with a difficult decision of how to deal with a year-long construction project on the main road in front of his jewelry store.

That year, Mark heard about a guild jeweler in nearby Neenah, WI, that was looking to sell his business, from back office to Please see **Holt's** page 32

Spectrum of Light

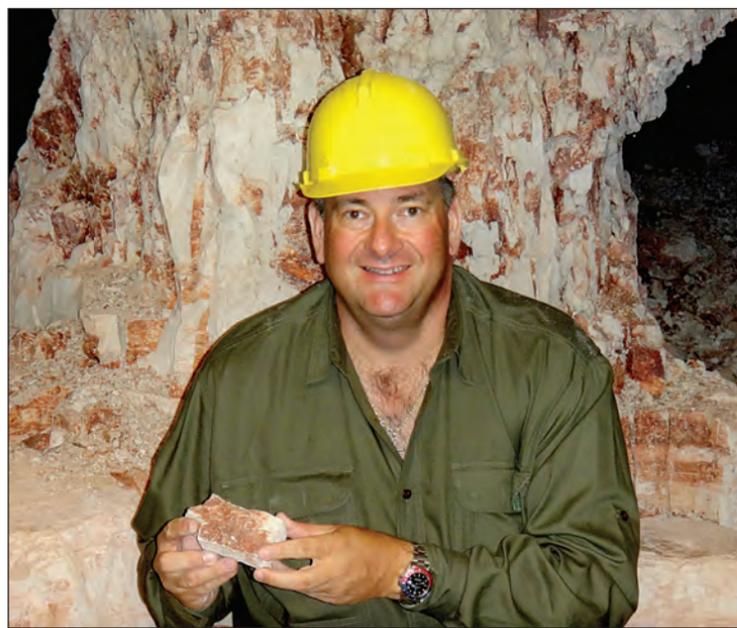
John Ford's exquisite black Lightning Ridge opals

By Mia Katrin

"I love opals! Especially the king of all opals, Lightning Ridge black opal. It flashes a full spectrum of color, a painter's palette of blues, greens, reds and yellows, embedded in a rich dark matrix."

John Ford's passion for opals has catapulted him from wholesale opal dealer - he regularly visits and sources the gems from the mines in Lightning Ridge, Australia - to award-winning designer, capturing a remarkable eight Spectrum Awards since 2014, all featuring Lightning Ridge opals. "Opals talk to me. When I see the gem, I see the inspiration for the design."

John recently shared with me his passion for this fascinating gem. "Lightning Ridge opals are unique, formed under an ancient sea bed. Over eons water



John Ford in a Lightning Ridge opal mine.

filtered down carrying elements into voids in clay where opalization occurred and the unique kaleidoscope of color of Lightning

Ridge was born. Once people experience the black Lightning Ridge opal, they're captivated. Please see **Ford** page 16

Retailer Roundtable

Q: What will you do to make your store better in 2019?

"For 2019 I definitely have some items on my to-do list. I'd like to enter more design contests to get more recognition in the jewelry industry. I'd also like to make more one-of-a-kind knock out pieces of jewelry: the types of designs that catch people's attention at trade shows, makes good artwork in magazines, and attracts buyers. I sometimes find myself designing and making jewelry that I know is saleable. Not that this isn't essential, but it's also important to remember that sometimes these big pieces, that require special one-of-a-kind single stones or diamonds, plus more precious metals, are the aspirational designs that can potentially bring in additional sales. Also, I'd like to get inspirations outside my studio. I used to go to museums around town with a photographer friend of mine to find inspirations from various works of art. I'd like to get back to that in 2019 - perhaps every other month. Finally, I want to take some classes to expand my education and skills, such as 3-D design and rendering, advanced gemstone setting, any subject that will enhance my design and bench skills."

**Karin Jacobson, owner
Karin Jacobson Designs
Minneapolis, MN**



"In our area of North Dakota the town benefited from the oil boom from 2010 to 2016, when our population went from 11,000 to 33,000. The boom is over, but the infrastructure and the jobs are still here.

Please see **Roundtable** page 6

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FORD

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Lightning Ridge opal jewelry is generational - long lasting, passed on for future generations to treasure."

A fifth generation Galvestonian, John attended Texas A & M University studying maritime law, international trade and finance. Soon after graduating in 1983 he started importing and selling Italian gold chain. Encouraged by diamantaires, he quickly expanded to selling loose diamonds and designing jewelry. An older oil exploration and gem trader friend introduced him to Lightning Ridge opals. "No one knows about Lightning Ridge opals unless someone tells you and opens this door."

They soon formed a short-

term partnership buying rough from Australia and distributing in the US. John continued working with Lightning Ridge opal but concentrated mainly on diamonds. "I became close friends with an Aussie opal exporter who reignited my passion for black opal." In 2009 another friend of John's, diamantaire Ami Koret, pointed out the obvious to him and encouraged him to focus on opals. He founded the Lightning Ridge Collection, establishing his niche. (lightningridgecollection.com)

"We're the only U. S. major Lightning Ridge opal manufacturer who goes to Australia and buys directly from the mines, ensuring transparency in the ethically sourced supply chain, an important consumer consideration, especially for Millennials.

We have close friendships with the Australian local mining families. We both wholesale loose gems and manufacture for high end jewelry stores. We're the largest manufacturer of Lightning Ridge opal in the U.S. in terms of carats set and probably in the top ten world-wide. Because of our

we source our gems directly there are no middlemen. Our prices are reasonable, our product exceptional. We offer trunk shows to qualified retailers and have no minimum purchase requirements for shows. We provide staff training and respect and seek local exclusivity arrangements. We

directly and offering to send the piece to the store for the client...a ready-made sale!"

"It's a family business." John's son Christopher has an "eye for opals." He works with his father and is taking on more of the buying. And for fun? "I have a place in the hill country nearby.



Ford's Spectrum Awards Buyer's Choice, Platinum Honors winning Lightning Ridge black opal and diamond necklace.



Spectrum Award, Platinum Classical winner black opal and diamond ring.

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source connections we make the impossible possible. If a client wants a large 10 carat red opal, we can source it. It may take a year but we can make it happen."

What can John's Lightning Ridge opals offer the retailer? His striking award-winning designs are 'classic with a modern twist,' ranging from traditional oval shapes to more organic free forms, an important emerging trend, often accented with diamonds in platinum or 18 karat gold. Prices range from MSRP \$750-\$200,000, with many pieces in the under \$5,000 range.

"We can offer you something your competitors don't have," John shares. "We want to increase awareness of this incredible gem nationally. We offer strong partnerships with retailers. Because



John Ford with his son Christopher at AGS Conclave.

don't compete with you by selling directly from our website. If a customer contacts us where we don't have an established retail partner, we refer them to a local area AGS or AGTA member retailer, often contacting the store

I'm a typical Texan. I like to fish and hunt and appreciate a good steak and nice bourbon."

John takes a generational perspective. "An opal's like a person. Treat it well and it lasts. If one's in the family, everyone wants it. It's a multi-generational gem - from a multi-generational family. Our family's the 5th - and with my son, the 6th - generation on this island of Galveston." From this seemingly isolated vantage point, the Lightning Ridge collection has emerged as a burgeoning worldwide business, sourcing Australian opals and promoting this remarkable gem nationally through award-winning design.

Mia Katrin is an award-winning jewelry designer featured in over 100 top stores nationally. She is available for lectures and seminars. To add her Collections or book a lecture: www.jeweljewel.com, 877-539-3569, [facebook.com/MiaKatrinforJEWELCOUTURELLC](https://www.facebook.com/MiaKatrinforJEWELCOUTURELLC), subscribe to her YouTube channel www.youtube.com/channel/UC2B-53XBuB_HD5-bofc5jAA

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