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## **JA Seeks Participation in 2008 *Cost of Doing Business Survey***

*New online application makes survey completion easier; results provide insights that will help retailers improve profitability*

New York, NY – With many jewelers currently wondering how to best fine tune their business plans for challenging economic times, Jewelers of America (JA) is offering its members a straightforward solution – participate in the 2008 *Cost of Doing Business Survey*. Proactive JA members who complete the survey receive a free copy (a \$150 value), when the report appears later this year. The survey allows participants to compare their own numbers to high-profit retailers' combined numbers, giving them a competitive edge to effect change in managing their businesses.

“Jewelers who manage their stores efficiently and make informed decisions about their business strategies can do well even in a challenging economic environment,” says JA President & CEO Matthew A. Runci. “The *Cost of Doing Business Survey* is one of the most valuable resources JA provides for retail jewelers because it helps them learn which business practices separate high-profit from low-profit stores.”

### **Improving Performance Crucial To Success**

Although JA's *Cost of Doing Business Survey* compiles data solely from JA members, the final report is designed to benefit the industry at large. Industry analysts agree efficient and effective management is vital to a retailer's success, yet store owners often struggle to pinpoint how or where they could perform better. Jewelers of America's *Cost of Doing Business Survey* can help by highlighting those strategies that were most effective in improving profitability.

Each spring, Jewelers of America sends a short, confidential questionnaire to its members; the data submitted constitutes the basis for the final *Cost of Doing Business Survey*, prepared by Advantage Marketing. Members submit key performance variables (sales

volume, inventory turnover, operating expenses, etc.), which are then analyzed by store type and result in a widely used industry report that enables retailers to easily compare their company's data to others in their segment of the retail trade, as well as to high- and low-profit firms.

### **Online Format Updated**

In 2007, after more than a decade of sending members print questionnaires, Jewelers of America launched an additional online option that made participating more convenient; a popular advancement that generated a surge in submissions. For 2008, Jewelers of America has improved upon the online format and expects participation to continue to grow. Now, online survey participants' operating ratios will be immediately calculated at the end of the report. They can print and save these figures for easy comparison when the final report is released. The online questionnaire is also more intuitive: participants can navigate back and forth between pages prior to completion.

JA members interested in completing the 2008 *Cost of Doing Business Survey* should visit [www.jewelers.org](http://www.jewelers.org) for more information.

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*For more information about Jewelers of America, visit [www.jewelers.org](http://www.jewelers.org).*

*Jewelers of America is the national trade association for retail jewelers. With 11,000 member stores, JA is both a center of knowledge for the jeweler and an advocate for professionalism and high social, ethical, and environmental standards in the jewelry trade. JA provides access to meaningful educational programs and services and leadership in public and industry affairs.*

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