

Panel Discussions on Buyer Seller relationships and Young Jewellery Professionals at GJEPC's Spectrum Seminars at IJS 2019 draw a full house

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Goregaon witnessed the confluence of cultures as jewelers from all across India and neighboring countries came together for IJS Premiere 2019 - the largest trade fair in the country organized by the Gem & Jewellery Export Promotion Council. In order to bring about a cross-pollination of ideas, the Council invited Ramesh Dorairaj, the Bangalore based best-selling author of Games Customers Play, sales coach & business storyteller was the lead speaker at the session titled: What they don't Teach You about Buyer-Seller Relations.



Buyer Seller relationships in the B2B space are extremely important. “Not all buyer-seller relationships are profitable. It is necessary for sellers to choose the right buyer. There is an oversupply situation in the jewelry industry where many jewelers are chasing a few buyers. It is, therefore, a must for proactive jewelry manufacturers to innovate and offer benefits to buyers that a few others are able to match. This journey from commoditization to customization needs focused efforts” said Ramesh. PiyaliSen, the head of Buying & Merchandising at Tanishq along with SanjivKejariwal of Metal Art Creations shared the experience of their long-term business relationship – that has evolved from transactional to personal.

The latter is a contract manufacturer of the former and has two factories in Hosur and Kolkata that produce gold jewelry exclusively for Tanishq. In the lively panel discussion moderated by the well-known watch & jewelry consultant Anil Prabhakar, leading jewelers & manufacturers such as Anmol jewelers, Tanishq, ManoharlalJewelers, Venus jewel & Metal Art creations participated. Prabhakar shared the fact that Indian jewelers need to be more cordial & professional in their approach towards their existing vendors and potential partners.

The panel discussion: Young jewelry professionals - reshaping the traditional way of doing business received an overwhelming audience response. The highlight of the session was the deftly moderated panel by Prabhakar. While all of them were young, three of them Pallavi Foley, Bhavishya Kelappan & Narendra Motwani were professionals representing corporate business houses and the other three of them Keerthana Grandhi, Devyani Dande & Peenal Rathod were from a traditional jeweler families.

Issues such as experiential retail, business story-telling, the relevance of trust in the modern context, digital marketing, consumer aspirations, and retail convergence were discussed. How the retail store has moved on from the distribution of products to distribution of experiences & the parameters such as sales per square foot has evolved to experience per square foot were discussed.

In his meticulously crafted presentation, Anil Prabhakar shared the examples of several international brands such as Rolex, Audemar Piguet and Nike who have created unique consumer experiences at the retail level. The panelists opined that the concept of trust is evolving. In the past trust was shrouded in mystery. Today’s consumers are well informed and with the help of m-commerce, any information is only a click away.