

INTERVIEW

Evolving Into a Total Lifestyle Brand



An Interview with David Ripka, Chief Executive Officer, and Chuck Jayson, President, The Judith Ripka Companies, Inc., and Brian Ripka, President, Judith Ripka Creations, Inc.

EDITORS' NOTE GIA (Gemological Institute of America)-certified David Ripka is a 23-year veteran of the jewelry industry. He began working with his mother, Judith Ripka, after college, with an emphasis on the Judith Ripka Companies' wholesale division. He assumed his current post in 1998.

Prior to assuming his current role in December 2007, Chuck Jayson was CEO of Andrew Marc, and, before that, the President and Chief Executive Officer of Dickson North America. Jayson has also served as President of the lifestyle sportswear brand Oscar de la Renta.

Brian Ripka joined Judith Ripka Creations, Inc., in February 2005, following a career on Wall Street. He has since focused his energies on strategic business development.

COMPANY BRIEF New York City-based Judith Ripka (www.judithripka.com) is among the world's largest privately owned fine jewelry companies. Founded in 1977 by Judith Ripka, the brand has 12 of its own retail stores in key markets, including New York, Chicago, Las Vegas, San Francisco, and Beverly Hills. In 2001, Judith Ripka launched its wholesale business, and today boasts over 275 luxury department store and independent jeweler retail partners both domestically and internationally.

Would you provide an overview of the Judith Ripka collection and some of the new pieces that you plan to introduce?

Brian Ripka: The Judith Ripka collections consist of the 18k Couture Collection, made of 18-carat gold, diamonds, and precious and semi-precious gemstones with price points ranging from \$950 to upwards of \$300,000, as well as the Sterling Silver & 18k Gold Collection, made of sterling silver, 18-carat gold, diamonds, and semi-precious gemstones, with prices ranging from \$350 to upwards of \$3,000. Both collections maintain Judith Ripka's classic yet modern feel, which is in tune with trends, but not trendy. Many of the new pieces will feature unusual and rare gemstones. Ultimately, Judith Ripka's goal is to evolve into a total lifestyle brand, designing other products, such as handbags, scarves, fragrances, sunglasses, and tabletop goods.

Have you been happy with the brand's growth over the past year?



David and Brian Ripka



Chuck Jayson

David Ripka: Definitely. Last year, we enjoyed a record-breaking, double-digit increase, which is representative of our consistent and tremendous growth over the past 15 years, starting with the opening of our first store in Long Island, New York. Since then, we have opened 11 more of our own stores in key luxury markets like Aspen, Beverly Hills, Bal Harbour (Florida), and San Francisco, with a flagship store on Madison Avenue in New York. In 2001, we launched a wholesale business and now partner with over 275 luxury department stores and independent fine jewelers, including Neiman Marcus, Saks Fifth Avenue, Bloomingdale's, Nordstrom, and Holt Renfrew. Our international distribution is focused in Canada, the Caribbean, the Middle East, Mexico, and Russia, with plans to open new doors in Europe and Asia this year.

What makes our company's growth unique is that we developed our retail business prior to our wholesale business. This is particularly unusual in the jewelry industry, but for us, making retail our first priority has allowed us to control our brand messaging on a national level and deliver a consistent brand image to the public, so that consumers clearly understand the heart of the Judith Ripka brand.

We have a strategic expansion plan in place. This year, we plan to open four new retail locations, and over the next five years, we'll add an average of two to three new retail locations per year. We will also further develop our wholesale business by building shop-in-shops to strengthen our existing domestic doors and increasing our number of international partners to create greater brand exposure throughout the world.

How do you define what makes Judith Ripka jewelry unique?

Jayson: Judith Ripka jewelry is unmistakable;

its look and feel – as well as its design and quality – cannot be mistaken for those of our competitors. The celadon gold Judith uses in her jewelry is proprietary and, combined with our signature matte finish, which Judith championed because of its understated elegance, gives the jewelry a distinctive and recognizable look. In addition, every gemstone is custom-faceted and hand-cut, giving it greater brilliance. Other distinctive design elements include Judith's signature texturing, estate-inspired hand engraving, and detailed gallery backs.

Furthermore, the versatility of the jewelry allows women to wear it with everything from blue jeans to ball gowns and everything in between. Luxury fine jewelry is often consigned to a safe or the back of a drawer, only to be trotted out on special occasions, but Judith designs jewelry women can enjoy every day.

How broad is your target market?

David Ripka: Judith Ripka is a luxury fine jewelry brand, but we also see it as a multi-dimensional and -generational brand. Judith has carefully – without diminishing the quality, look, or feel of her pieces – created jewelry at price points to accommodate this great demand. In addition, the Sterling Silver & 18k Gold Collection has made the jewelry more accessible to a greater number of women.

What is the brand's customer service philosophy?

Brian Ripka: Our exceptional client service is one of the characteristics that has given us an edge in our competitive set. Consumers are savvier and more global than ever, and have greater demands. These highly refined consumers have tremendous choice, and they want an authentic, unique experience. Luxury is more than a product; it is a total experience that begins with the selling process and how that product is "romanced" by a Judith Ripka sales consultant and extends through the close of sale. Our client relationships are our first priority. We know our clients' birthdays and anniversaries, and often-times, we remind them of these special dates. We have their wish lists on file; we wrap gifts and even make deliveries ourselves. We do whatever it takes to let our clients know how special they are to us. ●

Judith Ripka Pave rings