



## Mavrik Jewelry

www.mavrikjewelry.com



### At A Glance:

- **Company:** Mavrik Jewelry
- **Location:** St. Louis, MO
- **Industry:** Retail
- **Challenges:**
  - Needed an affordable e-commerce solution that could scale with company's rapid growth
  - Needed an e-commerce product robust enough to compete with high-end department stores such as Neiman Marcus (and www.neimanmarcus.com), who sells same designers
  - Needed an e-commerce solution that could service retail customer, as well as wholesale buyers, at the same time
- **Results with NetSuite:**
  - Saved \$20,000 the company would have spent on a comparable system
  - Saved another \$20,000 a year in maintenance

*“Choosing NetSuite as our e-commerce platform was one of the smartest business decisions I have ever made.”*

— Igal Alon, Owner  
Mavrik Jewelry

### The Results: The Cost of Building a High-End Website

To deliver the level and scale of e-commerce capabilities necessary to service a global customer, not to mention supply base, Mavrik Jewelry founder Igal Alon would have had to spend tens of thousands of dollars constructing a platform and then integrating the disparate pieces into the company's back-end operations.

"To build the Website that we wanted, it would have cost at least \$20,000 initially — for just the basics such as shopping cart, security, graphics and accounting software — and then we would have had to spend another \$20,000 every year on maintenance," Alon says.

NetSuite offers the same functionality for a fraction of the cost, he says, plus is easily customizable when business and market conditions warrant. "With NetSuite, every time a new business challenge arises, I can simply tweak the system to address it, instead of spending thousands on systems integration."

### The Challenge: Betting on Growth

When Alon first conceived of Mavrik Jewelry, he was operating out of his one bedroom apartment in St. Louis. Yet even then he knew his business plan — and more importantly, the handmade, Israeli imported rings and necklaces and bracelets — would catch on quickly.

As it turns out, he was right. "I knew scale was my most important requirement; I needed a system that would grow with me, that offered features that while I might not use right away, would be able to integrate into my operations eventually."

### The Solution: Driving Business Decisions with Web Site Data

NetSuite easily delivered the scale Mavrik Jewelry needed. It also, Alon says, now provides many more features than he even imagined he would need.

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For example, Alon knew the jewelry would appeal to consumers. What he didn't realize — at least when he was sitting in his apartment planning the business's future — was that his line of products would interest commercial retailers as well. "It didn't occur to me that other store owners would want to carry my lines, but they did." The different pricing tiers in NetSuite made it possible for Mavrik Jewelry to begin servicing this sector without missing a beat.

"I am able to give wholesalers access to different prices with this system." Indeed, had he opted to go another route, he would have had to build a separate Website for the wholesalers, he says.

Other features in NetSuite allow Alon to make real-time business decisions with data that would otherwise not have been available. "On a recent trip to Israel I was sitting in the artist's studio and needed to make a choice on the spur of the moment about what new line to carry. After tapping into our inventory data right there from my laptop, I could make the most informed decision. The ability to access up-to-the-minute inventory stats, create profitability reports and pinpoint specific customer information is like having an omnipresent assistant with me, just priceless; I've been using NetSuite for over a year and it continues to impress me on a daily basis."

Another unexpected bonus of the system is the visibility it provides into the sales pipeline. "I can analyze how many times visitors have clicked on a particular item, and of course, how quickly a particular item is moving."

"One jewelry artist in particular — Michal Negrin — has proved to be very popular. She has cornered the market on vintage-chic and we have inquiries from around the globe," says Alon. "We are the biggest distributor of her jewelry on the Web. The fact that I have been able to track the demand in real-time for her products has been immensely helpful."



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