

CAN YOU MAKE MONEY FACETING?

INTRODUCTION

...that's a question that's asked over and over. It's **not** a question asked by those who **do already make money** at faceting (obviously) -- but **it is an absolutely legitimate question** by those who are "thinking about it".

There are very many people who are hobbyists, who facet for the love of it. We've written before about the "faceting gene"; people who have it will facet no-matter-what. But, particularly in these unstable economic times, even those people think about -- Can you make money faceting?

It's an old question. We've had some answers that were very short on detail, but cautioned "Don't do it just because you want to make money - be sure you love faceting" - and - "Understand that the money won't fall into your lap - it's a business - and there are things to do besides faceting". Those injunctions still apply, but they didn't go very far in really answering the question.

What was needed was an answer from an expert - someone "in the front lines" -- someone "doing it". We reached out to **John Bailey** with "*the question*". John is a "yea-sayer". Now, there are many "fine points" - many "details" to this question - after all, John teaches this very subject in his Academy - so a short article can't cover the subject comprehensively, but, hopefully it offers some insight.



Here it is - as John put it, a "sort of thumbnail" article on the subject:

JOHN BAILEY SAYS...



John Bailey

With the desire to do it, and with the basics in place, a person should be able to make money - even a living - at faceting. I talk about these basics below - limited in detail because of space, but I hope useful.

Of course, as with any business, you would have to satisfy yourself that there is a demand. Well, you can contact any competent faceter who is in business and see by how long they're backed-up. Most will quote you in months. If they're that busy, then the demand is certainly sufficient to sustain many professionals working. In my opinion, there's plenty of room in the marketplace at a good rate of pay (and I'm personally getting over \$100 / hour even though I've never won a Cutting Edge or other flashy award).



CAN YOU MAKE MONEY FACETING? cont'd...

Past the initial investment (entry cost) of the machine, the main issue that's machine-relevant is efficiency. And, given the field of quality American-made machines, a reasonable amount of practice with any of the decent ones will produce enough efficiency to be profitable.

So, in my opinion, profitability in faceting is mainly about three things:

1. Sourcing and evaluating rough.

Although anyone can certainly make \$20 an hour and up cutting marbles, (I did this before I could afford good rough), it's easier to do better with better quality rough. And, for other reasons, challenging with synthetics. Evaluating natural rough in a systematic way prevents loss. And, I have specific methods for doing that, and a set of specific math that I use in the process. While my specific parameters are confidential, the general structure is something I can share.

I teach a great deal of my Academy around this issue.

2. Color.

A) According to The Guide (the de-facto standard appraisal reference in the USA) Color is 60% to 70% of the value in a colored stone. So, orienting rough and using appropriate design components to maximize color display and yield are key. Great rough may not matter if a person orients it badly—especially in directional, dichroic, or zoned materials. So, understanding orientation for directionality is important. Orientation is also important for management of flaws and inclusion.



I teach a great deal around this issue.

B) Because color is the primary value feature, it's important to choose the best design components for color presentation and yield. It's possible to turn a "winner" into a "loser" - or to take a marginal stone and turn it profitable by understanding what design components do what - and in combination. And, most people haven't researched the optics of design components deeply enough to make optimal choices, here. For instance, the SRB is, by far, NOT the best display of color (or capture of yield) in most colored stone materials - while non-standard presentations can enhance value by 20% and more (according, again, to the Guide).

So just pointing the stone in the right direction and choosing the right design can make all the difference. I teach so much around this issue in a second advanced course through the academy.



CAN YOU MAKE MONEY FACETING? cont'd...

3. Helping the buyer discover their love and long-term enjoyment of the individual piece.

Fred Meyer Jewelers regional managers (who coached me when I was an independent broker for them) call this "perception of value". Based on my work as clinical hypnotist and motivational researcher / speaker, I call it the *experience* of value - which hinges on fundamental emotions behind self-adornment behavior in primates (chimps are also known to self-decorate in rudimentary ways).

I teach a great deal around this issue.

Importantly, I have found the greatest actual impediment to profitability for most faceters is the difference, psychologically, between artists and commission-paid brokers - the ability to work item #3 on the above list. So, most must EITHER become literate in the emotional economics of the transaction - or have a sustainable relationship with a broker to achieve fiscal success.

That's a thumbnail of what I have to say about the issue.

If you find it interesting enough for your newsletter let's talk more about details.



John Bailey can be reached at the [Faceting Academy Website](http://www.facetingacademy.com) – www.facetingacademy.com