

From Paul's Desk



by Paul Haig



HAIG'S 
of **ROCHESTER**
FINE JEWELRY
custom • classic • antique

BEWARE OF DISCOUNTS

With today's economy, we are seeing many "sales." A number of stores advertise "wholesale to the public" and discounts up to 70%. I liken such discounts to layers of clothing. The more layers you put on, the more layers you can remove. If something is marked up 4 or 5 times, then a 50 to 70 % discount still leaves approximately a 2 or 3 time markup on the item. The old adage "you get what you pay for" can ring true. It is always a good idea to comparison shop and be educated before you shop.

Recently, college students were asked the following question by researchers at the University of Miami and the University of Minnesota. See if you can calculate the correct answer. An item is marked as 20% off the original price plus an additional 25% off the sale price. How much is that item marked down? If you said 45%, you are incorrect. The answer is 40%. You see, 20% off of a price leaves you with 80%; 25% of 80 is another 20% (80 divided by 4); 20% plus 20% is 40%.

At HAIG'S OF ROCHESTER FINE JEWELRY, we do not hold typical jewelry sales with discounted merchandise. We do educate and help our customers make informed decisions and offer them great value for their money, money-back guarantees, appraisals and other services not seen in other jewelry stores. Stop in Monday through Saturday (we open at 10am) or visit us online 24 hours.

GALLERY STROLL is SEPTEMBER 19. We will feature the imaginative paintings of one of our own - jewelry designer Tim Johnstone!

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