

Seen in the Baltimore SmartCEO 2011 Smart100 Book



Shining success

Q: When you started your company, what was your biggest challenge and how did you overcome it?

The previous owner of the jewelry store occupying the same property filed Chapter 7 bankruptcy, so not only was I opening a new business in that same property, but I had to defeat the bad will associated with the former owner's business – in a small town, it is a very difficult hurdle to overcome. Plus, we had limited funds to jumpstart our new jewelry store.

Q: Describe a major turning point for your company in terms of growth or the evolution of its mission.

After spending the better part of four years in Africa assisting in the managing of three small diamond mining operations – and the introduction to a couple of DeBeers diamond-cutting factories known as site holders – we established a buying relationship directly with them. This allowed us to eliminate brokerage fees and diamond wholesalers and enabled us to provide diamonds to the Annapolis area at prices consistent with internet sales but, at the same time, provide a valuable hands-on diamond experience.

Q: What is your secret to attracting new customers and keeping your best clients satisfied?

I have always felt it imperative to be strongly involved in the community. We make it a standard to always donate to every charitable cause that requests our support. Our best customers have become our friends over the years, and this has been through efforts of the staff to remember and acknowledge them on special events and by providing them with an excellent shopping experience.

“Success has a million fathers;
FAILURE IS AN ORPHAN.”

Q: Describe your company culture. What role do you, as the leader, play in creating and maintaining that culture?

Our company culture is creating an experience that produces raving fans. We strive hard to not only meet our customers' expectations but to exceed them as well. We have a list of company standards that we adhere to with regards to customer service and choose a daily “host” in our showroom so that everyone on staff feels empowered to administer new challenges and motivational goals to the team.

Q: What has been the most surprising or rewarding aspect of leadership for you?

The most rewarding aspect of leadership has been creating a mentoring environment where my staff is empowered to make decisions and where I have witnessed growth and transition of the staff from employee to ownership mentality.

Q: What was your biggest “failure” and what did you learn from it?

The failure to wait so long to bring family into our business.

Q: Where do you see your company in five years? In 10 years?

The current direction of our company is to develop a more vertical line operation. With our state-of-the-art manufacturing facility in our newest location in Severna Park, we will be developing a Zachary's line to complement the brands we carry. My five-year plan is to expand into additional regional locations. Within a 10-year span, we plan to create an independent manufacturing facility, which will address the growing needs of these additional locations while developing a line of jewelry to be sold nationally at a wholesale level.

Zachary's Jewelers

Industry: Jewelry and diamonds
In a Nutshell: Luxury jewelry store, custom design and jewelry manufacturing firm and diamond importer
Founded: 1992
Website:
www.zacharysjewelers.com



Stephen Chris Samaras
President and Owner



Samaras and his wife, Challie, stroll the brick-lined streets of historic downtown Annapolis, near his flagship store's waterfront location.