



David Cornell

CEO of Cornell Jewelers

"A man is literally what he thinks...You are today where your thoughts have brought you. You will be tomorrow where your thoughts take you."

James Allen

Despite the fact that the jewelry industry is one of the most competitive markets in the world, David Cornell has it in the palm of his hand. To what does he owe that success?

In the summer of 1972, David was confronted with something that for many was the ultimate sign of freedom, a high number of 265 in the Vietnam draft lottery; a number that gave him an automatic deferral. Suddenly free to drop out of school and do literally anything he wanted, David found he had no idea what he wanted to do. It was the complex process of introspection that he undertook to answer this question that would go on to mark his entire professional life, although he didn't know it at the time.

At the time, all that was on David's mind was a road trip inspired by the romantic notions he had received from reading John Steinbeck's *Travels with Charley*. David set out in his 1970 Chevy Nova with an assortment of camping gear and \$500, intent on finding himself in what he referred to as "searching for David". He spent six months traveling and visiting with friends through 41 of the 50 states.

Finally, David ran out of money in Boulder, Colorado. There, he hooked up with a friend and

worked construction jobs in order to save up money. This was to have a large impact upon him, teaching him the value of being passionate about what it is that one does, so that one isn't simply filling the role of a "job". Filled with renewed purpose, David took his savings and set out to the Sierras and then California for a time, before heading east again. He eventually ran out of money once again, this time in New Orleans, where he began to feel the thrill of his wanderlust beginning to dwindle. He contacted his father, who wired him a \$500 loan in order to return home. Feeling as if he had purged his restlessness and reached a new understanding of himself, David returned home to find that he had now shed his previous anti-establishment persona and that the appeal of steady, fulfilling work had begun to grip him.

With this new purpose in mind, David returned to school at Monroe Community College where for the first time in his life, he made the Dean's list. David approached his father, who was 66 and owned a very successful wholesale jewelry business in downtown Rochester with three other partners. Seeing that his father would soon be looking into retirement, David decided it was time to make some career decisions. At the advice of his father he decided to try out the jewelry industry for one year, since he already had a foot in the door.

That foot in the door didn't propel him straight into a CEO's office, of course. David started out in his father's company as the low man on the totem pole, but rather than balking at this, he returned to the introspective nature that led him on his defining journey and realized he should view it as something of a learning experience. David worked with one of the other partners in the business, Norman Lempert, and as he put it, "kept his mouth shut" while learning the jewelry business.

Although David was grateful for what he was learning from Norman, he did feel that his talents weren't truly being challenged. It wasn't until a buying trip with his father at the

age of 22 that David truly fell in love with the industry. The two of them created a special bond as they visited vendors together. David recalls being amazed at his father's expertise at guessing what the prices for certain merchandise might be, at nothing more than a glance. Impressed by the respect that this niche talent gained his father, David soon realized that **the key to working out his own foothold in the company was to play off his own talents in a way that the others weren't capable of.** David set up a system of categorization known as "plot cards", which were 5 x 7 inch index cards that recorded essential information about particular jewels in the company's collection, such as the color grades of diamonds or various imperfections in a stone.

At last feeling himself a valued contributor to the company, David continued to approach his work with a renewed enthusiasm, and his relationship with Norman continued to grow stronger. In 1982, the partners within the company had begun to argue with one another and they began to sell off its most valuable inventory. The bickering went on for 2 years and finally, with no end in sight, Norman suggested that David buy out the remaining assets, believing that he had developed the talents to run things. David did so, and David Cornell & Company, Inc. was founded. To this day he remembers the first sale made in his own business; a pair of diamond earrings.

For most of the 1980 and 1990s, David and six employees operated a successful business with low overhead in downtown Rochester. This was a magic formula for success in the jewelry industry at that time, but it wasn't long before his introspective tendencies began to catch up to David again, and he found himself initiating a massive change to his business model in anticipation of industry-wide changes on the horizon. He closed his successful downtown operation and opened a new retail store on Monroe Avenue with 22 employees and a new focus on retail skills. Of course, these tactics were to be much emulated by competitors and brought David great success.

When asked to sum up the philosophy that makes him a success, David says:

"Change is difficult for many people, and I learned to recognize that change is inevitable. If you're not willing to embrace change, you'll fall by the wayside."

He points to his friend and mentor Glen Rothman for support. Glen and David started in the jewelry business at about the same time, and David remembers Glen saying, **"The more you learn, the more you earn."** Far from being a simple rejoinder to value one's education, David interprets this as a reminder to continually evaluate one's self and change, to always be growing. The motto hasn't just brought him success, as he's quick to point out. Glen was among the first to introduce branding to the diamond industry, marketing the wildly successful "Hearts on Fire" line of jewelry through David's store.

David shows no signs of changing his successful formula of introspection and self-growth. Recently, he was inspired by a speech he heard given by Walt Sutton, the author of the book *Leap of Strength*. He decided to take a personal retreat on his own in Skaneateles, NY, where he locked himself away from all distractions in a hotel room and pondered over where he had been in the first half of his life, and where he wanted to go in the second half. This led him to his current project: further building up his business, using his artistry and creativity to take things to an all new level where they've never been before.

David is an individual always on the lookout for fresh ideas. His commitment to introspection, self-evaluation and acceptance of change as a positive force in the market has allowed him to build his business into something truly unique and successful.