

PAMELA WRIGHT

Taking pawn shop biz to whole new level

by Richard Varr

Pamela Wright combines her passion and expertise in designing jewelry with her savvy in appraising valuables and estate property. And, for Wright, an accredited appraiser of personal property through the International Society of Appraisers, it's a talent she puts to use every day at one of Houston most successful pawn shops.

But, the mother of two, who co-owns The Wright Pawn and Jewelry Co., Inc., with her husband, Jack, has taken the pawn business to a whole new level. She heads a separate company under the same roof, Pamela Wright Collections, which specializes in jewelry design and manufacturing.

"I love the whole design process, working with the client and then creating something new. And I love it when the client sees the end result and is happy," she asserts, while adding how her business also offers estate jewelry, jewelry repair and re-design, and loss diamond replacement.

"We offer competitive pricing and excellent customer service, along with quality merchandise and results," she added."

"The location makes a huge difference," she says of her store in the 6200 block of Westheimer Road. "The location determines our products and our client base. Our knowledge is jewelry, and this area of town is perfect for us because women here constantly upgrade their jewelry and accessories."

In the pawn business for 16 years, Wright and her husband have relentlessly worked to uphold high standards in a state-regulated business - one that, at times, hasn't always had favorable publicity. Wright enthusiastically mentions that her shop is fully insured, offers warranties on certain items and has received special recognitions. It was voted best pawn shop in Houston by readers of the Houston Press and is a two-time Winner of Distinction with the Houston Better Business Bureau.

"The industry in Texas has worked diligently to change the image of pawn shops. We know and understand the former perception. Jack and I have worked together to give back to the community and prove that people can trust us," she says. "Our integrity and the trust of our customers are crucial to us."

The Wright Pawn and Jewelry Company specializes in jewelry, diamonds, fine watches, designer handbags, sterling silver flatware, fine crystal, collectibles and high-end electronics. Because the items have already been sold on the retail market, the prices are lower for quality merchandise. Negotiating can sometimes lower the price even more.

“We offer our best prices every day so our clients do not have to wait for a seasonal sale,” Wright said. “Many of my clients are men looking for the perfect gift to mark a special occasion, like Valentine’s Day,” Wright adds.

In the jewelry design and manufacture end of the business, Wright and her full-time jeweler – a woman, she proudly asserts – make jewelry from scratch. They use a lost-wax process where the original design is carved in wax and then cast into gold, silver or platinum.

“Some people bring in sketches and ask if we can turn their concepts into realities. Others bring ideas from magazines to use as a basis for the design,” explains Wright.

“The first piece of jewelry I ever designed was a charm for my sorority, Chi Delta, when I earned my undergraduate degree at Ouachita Baptist University. At that time, we could not make the charm; however, this year I’m delivering the charms to the current members. Dreams do come true in the end,” she says.

Wright currently serves as the president of the Houston OBU Alumni Club.

As part of Pamela Wright Collections, she’s particularly proud of her work in designing and making patriotic and recognition jewelry for women’s organizations, which include among others, the Daughters of the American Revolution, Children of the American Revolution, UDC, Daughters of Colonial Wars, Colonial Dames of 17th Century, Southern Dames of America, Texas Civil War Museum and the Wine Committee of the Houston Livestock Show and Rodeo.

Wright is a member of the Lady Washington Chapter of the Daughters of the American Revolution here in Houston, having served as its chapter Regent. Currently, she serves as the Texas State Corresponding Secretary and the National Chairman of Community Service Awards for DAR.

Wright travels with her jewelry collection a minimum of three times per year with shows in Washington, D.C. and a number of other states.

The pawn business includes not only buying unwanted jewelry, diamonds and scrap gold but also holding items as collateral for cash loans made to customers.

“We subscribe to several international databases so that our staff can assess true value based on research,” she says.

Loans are made for a portion of an item’s secondary market value, and the merchandise is held as collateral as long as the customer pays the interest each month. If the interest isn’t paid, the customer knowingly forfeits the item which the business sells to recover the money loaned and interest due. Pawn loans do not affect the client’s credit score, and no credit checks are required.

“When our customers receive their loans, they often ask if we place their items in our display cases for others to see and, perhaps, buy. The answer is no,” she says, explaining that all loan collateral is placed in a secure storage area.

“There are times when customers may have enough money to pay the interest but don’t have the full amount to pick the item up,” she says. “But they know at our store the items are safe. We do not want their merchandise; we want them as customers. Most importantly, we treat our clients with respect,” she adds. “The majority of our clients are women who have had an unexpected emergency. We help women through all stages of life, from wedding jewelry to downsizing and estate sales.”

Wright explains that copies of all of her loan and purchase transactions are reported weekly to the Houston Police Department.

“If we ever have a question on any item coming into our store, we don’t loan on or purchase it,” she says. “You can’t always stop stolen merchandise from coming in, but 99 percent of the time it’s family-related – a child took property from the parents or spouse from spouse.”

Statistics show that less than one half of one percent of stolen merchandise ends up in a pawn shop, and that relatively few complaints are made by consumers. In 2005, for example, there were only 272 complaints filed with the state Office of Consumer Credit out of 8.7 million pawn shop loans.

With Valentine’s Day in February, Houston Woman Magazine wanted to know how she likes being a 50-50 partner in business with her husband.

“We’ve been together for 24 hours a day for 25 years. I’ve never known it any differently,” she said. “While we are both involved in the major decisions of our companies, we don’t compete for the same job tasks. He handles the loan end of our business, and I handle jewelry design and sales.”

She continued, “I am the spokeswoman for the company, and he’s the rock, the one that keeps it all together. “We’re partners in everything, and we adore each other.”

A member of Second Baptist Church, Wright participates in charity work, receiving the DAR Community Service Award, the Judah P. Benjamin Award for Community Service, the Citizen of the Year and the Community Impact Award from the Greater Southwest Houston Chamber of Commerce.

She recently completed her term on the board for Citizens for Animal Protection in Houston, which provides shelter for homeless animals and education about animal welfare. She co-chaired the Christmas party for three years for the Houston Children’s Charity, which provided toys for more than 600 homeless children. For the past two years, Pamela Wright Collections has had the honor of donating the jewelry raffle item for the Houston Ballet’s Nutcracker Market.

“My new loves are Darla’s School and a charity called The Bridge” which helps abused women and families,” she adds.

Reflectively, Wright says running the business has enlivened her career and her love for Houston.

“We thank the citizens of Houston for allowing us to change the image of pawn shops and for letting us serve them and become a viable business in our great city,” she says. “There’s no better place to live than Houston, Texas.”

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