

Barnett Helzberg, Sr.

Businessman
1902-1976

by David Conrads

Barnett Helzberg Sr. was one of Kansas City's boldest and most successful businessmen. In his 50-plus years in business, he built a small, family-owned jewelry store into one of the largest and most profitable jewelry store chains in the country.

Helzberg was born in Kansas City, Missouri, and attended Benton Elementary School, where Walt Disney was one of his classmates. His father, a Russian immigrant, opened the first Helzberg Diamond Shop in Kansas City, Kansas, in 1915. A few years later, he suffered a stroke, and Barnett, a 16-year-old student at Central High School, became responsible for the store. After his older brother, Gilbert, returned from the Army following World War I, the two brothers became partners.

An ambitious young man with an ebullient personality, Barnett promoted the idea of a second store at a better location, and in 1920 another store was opened on Minnesota Avenue. Soon after, the brothers closed their father's original store and expanded to Wichita in the early 1920s. In 1923, they dissolved their partnership, Gilbert taking the Wichita store and Barnett taking the Kansas City store.

On his own, Barnett rose quickly to the forefront of the jewelry business in the Midwest. An innovative merchandiser, he spent heavily on advertising and displayed a flare for promotions. He also had great success offering name-brand jewelry on an installment payment plan, an innovative idea in the 1920s. He moved to a lavish new location on Minnesota Avenue, and opened stores in Topeka and at 11th and Walnut streets in downtown Kansas City, Missouri. The supreme optimist, he shocked friends and associates when he doubled the size of his downtown store during the depths of the Great Depression. Further expansion followed in the ensuing decades, and by the early 1970s, the Helzberg Diamond Shops were operating in six locations in Kansas City and in some 12 other cities, mostly in the Midwest.



Helzberg was a founder of the Diamond Council of America and active in other industry groups. He died in 1973 after a fall from his apartment, an apparent suicide.

The Helzberg Diamond Shops prospered under the leadership of his son, Barnett Jr. By 1995, when the business was sold to investor Warren Buffett, it had grown to 148 stores and was the third largest jewelry store chain in the country.

Sources

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