

Style

Creating
Consumer Buzz

An Interview with Lance Burstyn,
President, Krieger Watch Company



EDITORS' NOTE *Highly respected for his marketing and public relations experience, as well as his strong relationships within the entertainment industry, Lance Burstyn has played a key role in the growth of Krieger Watch Company and, along with creator Ira Krieger, has expanded the company and developed timeless collections, including the Tidal Wave and Gigantium.*



COMPANY BRIEF *Miami-based Krieger Watch Corporation (www.kriegerwatch.com) originally produced Swiss chronometers for serious sportsmen and women. In 1987, founder Ira Krieger pioneered the very first watch intelligent enough to accurately predict high and low tides, the success of which launched the company. Each and every collection is handmade in Switzerland with an emphasis on precision mechanics, creative expression, and exquisite attention to detail. Over the past 20 years, the collection has grown to include a variety of treasured models coveted by celebrities like Usber, Jessica Biel, and Leonardo DiCaprio.*

Are you happy with the brand awareness for Krieger today, and what are your plans to continue to build that understanding?

We had phenomenal awareness in the beginning because 80 percent of our demographic clientele was the Rolex-type wearer. In today's industry, things are different for the watch base as a whole. You don't have the 50 or 60 companies that existed 20 years ago; you now have thousands popping up from low end to high end.

In our revamping efforts over the past four and a half years, we've done a good job in creating new excitement for the brand. Our idea was to create a look and feel that was different than what others guys were doing out there and that was extremely affordable without taking away from high-end Swiss craftsmanship.

How broadly do you define the market for Krieger?

Our watches are very unique and different. We only produce about 6,000 pieces per year, so we touch on that younger demographic as well as the 56-year-old watch collector who wants a unique, affordable conversation piece.

Are you happy with the distribution channels today, and do you foresee changes in that area?

In rebranding the company, we wanted to create that consumer buzz and demand. We were able to do that in the U.S. market, and hinging on the U.S. market allowed us to open up into markets like Asia, Ukraine, and the Middle East.

Distributors or agents looking to bring on brands today have a more conservative approach than they did two or three years ago when it was about collecting brands.

Going forward, do you foresee building on the existing collections or broadening into new areas?

With our brand, it makes more sense to come up with ways to broaden our horizons without straying too far from our existing designs. Staying unique to who we are as a brand is very important right now so we don't become run of the mill or spread ourselves too thin.

All brands talk about customer service, but until one has a problem, does he really see that focus?

We've always leveraged our customer service as an important part of the business model, because it's not about just selling the product – you're selling the brand. We've done all our service in-house since day one. We have watchmakers in house, and our turnaround is relatively quick. To have your watch sent to Switzerland for six or eight months is unacceptable.

For Krieger, will the Internet be important from a sales point of view or will it be strictly informational?

Right now, it is strictly informational. It remains to be seen how well this whole Internet sales channel works out for other brands, which we have been watching closely. As a bigger brand, you have more room for error and you can deal with these challenges a little differently. For us, as an up-and-coming brand, it's important to compete intelligently and I don't think it makes sense for us right now to take on the Internet sales channel.

How challenging is it to ensure your salespeople grasp the uniqueness of the brand?

It's great to have marketing, advertising, and an incredible looking product, but when you have to get in front of consumers, it's very important that they fully understand the product without giving them too much information and making it too technical.

You have a strong foothold and visibility in the U.S., but are you focused on international markets as well?

Yes. In Hong Kong, for example, they do business very differently because they have such a concentrated number of outlets available, sometimes not just in the same area, but on the same block. Because of the high taxes and duties in China, people come to the Hong Kong market to purchase product and sales have been extremely strong, so it has been a big focus of ours. We just brought on distributors for Thailand, Kuwait, and new retailers in the Ukraine market. The U.S. is slowly inching back, but in the meantime, it is important for us to build those international markets.

In leading the brand, what is your key area of focus?

My biggest strength and focus is the marketing side of things. Quality is obviously as important, but knowing that you're visible and that you have uniqueness to the brand has definitely catapulted us to higher ground.

Did you know early on you would end up in this business?

I started the company with my stepfather in 1987, but we did not know we were going to be in this business. We lived in an area with low bridges growing up and had no idea about the tides. We took a boat out one Saturday, and when we wanted to bring the boat in, we couldn't because of the tides. We realized it would be a good idea if we had a tide clock or charts so we knew when to come in and out of our residence.

So we bought charts and the clock, and I suggested creating a watch that would let us know when we can come in and out. We teamed up with a Swiss watch company and turned a hobby into a full-on watch company and *Motor Boating and Sailing* made us their Christmas Gift of the Year out of 100 items that they listed and put us on their cover.

Could you have imagined in the early days that, some 20 years later, this brand would have become what it has?

The fact that we didn't know enough helped us in getting to a point where we are today. If I would have gone to the Basel Fair prior to getting into the industry, it would have been overwhelming. The fact that we had blinders on from the outset allowed us to overcome some of these challenges. ●

Tidal Wave with a blue rubber strap (upper left); various Krieger watches in rose gold (upper right)