

History on Your Wrist

An Interview with Stanislas de Quercize, President and Chief Executive Officer, Cartier Joailliers, New York

EDITORS' NOTE Prior to assuming his present post in June 2000, Stanislas de Quercize was president and chief executive officer of Cartier France. He previously directed Alfred Dunhill's international marketing efforts in London, and served as head of Montblanc's U.S. division from 1994 to 1997.



Stanislas de Quercize

COMPANY BRIEF Founded in 1847 by Louis-François Cartier and headquartered in Paris, Cartier SA was deemed "the jeweler of kings and the king of jewelers" by no less a connoisseur than King Edward VII. Today, it remains one of the world's most esteemed luxury brands, designing and manufacturing exclusive collections of fine jewelry, wristwatches, and leather goods, which are distributed worldwide through more than 200 Cartier boutiques and select jewelers and department stores. The firm is a subsidiary of Compagnie Financière Richemont AG, a Swiss luxury-goods conglomerate.

How important is history and tradition to the culture of Cartier?

There is a saying that a tree can grow no further than its roots allow. I think the same can be said about human beings. People gain a lot of confidence from knowing where they come from. Personal history is important, and that belief is reflected in Cartier's culture and products. You wear history on your wrist with many of our watches. For example, our Santos watch was created for Santos Dumont, a great pioneer; our Pasha watch was created for the Pasha of Marrakech; and the American Tank was created as a tribute to the American troops who liberated Europe in 1914. Items such as these help us remember that we are part of a global network of human stories, and we each have a life to live. There have been people before us, and there will be people after us, and that's part of our heritage on earth.

What is unique about the Santos watch?

Louis Cartier created that watch in

1904 for Santos Dumont, the first man to fly around the Eiffel Tower.

It was the first watch ever to be worn on the wrist. Up until that point, there were only pocket watches. Santos Dumont used to complain to his friend Louis Cartier that flying was difficult enough without having to fumble in his pocket to get his watch out. So Louis Cartier created the Santos watch for him, and we are still selling it today. To celebrate the 100th anniversary of this watch, we have launched the new, oversized Santos 100 watch. It's a limited edition, and is therefore a collectible. We also offer the Santos Demoiselle, which is a feminine version of the watch.

With this watch, we aim to show people that it's great to be a pioneer. We have only one life, so it's important to make the most of it. Santos was a pioneer, and we wanted to celebrate his pioneering spirit. At that time, nobody believed he could fly, but he did. So when you wear a Santos watch, every time you look at your wrist you will be reminded that it's time to be



more of a pioneer and more of a dreamer. I believe the world would be a better place if more of us were pioneers and dreamers.

Not so long ago, there seemed to be a trend toward dressing down. Do people still like dressing up in style?

I think that, nowadays, people tend to have more flexible wardrobes. Some people are very casual on weekends, but during the workday, they dress more formally, and they probably love going to tuxedo events. Everyone plays a number of roles in their lives. We are husbands, fathers, and sons; we are presidents, CEOs, and members of clubs; and we are also friends, counselors, and advisers. Accordingly, we all need to have a flexible wardrobe, so we can be casual or more dressed up, depending on what the occasion requires. Our watches reflect this: We have solid gold and diamond watches, and we also have steel watches and sports watches. There's something for every occasion.

The limited-edition Santos 100 watch



How broad is the price range for your watches?

Our prices range from reasonable to the high end, but all our products demonstrate our trademark craftsmanship and luxury. Our watches start at \$1,700 and go up to \$150,000, but they are all made in Switzerland, with the best movements and the highest-quality craftsmanship. So you know when you buy a Cartier, you are buying the best.

Many luxury brands are branching out into watches. Is there enough room in the market for so many watchmakers?

Yes, I believe so. The United States is home to 3 percent of the world's population, but U.S. residents buy only 15 percent of the watches produced in Switzerland. So there's room for the market to grow. I also think that attitudes in the marketplace are changing. People are beginning to understand that they needn't have just one watch their entire life. If you have more than one car, one home, or one suit, it makes sense to have more than one watch.

Are you looking to expand your North American operations?

We're always looking to serve our clients better, so we have just opened a boutique in Manhasset, Long Island, and we're going to open another boutique in Houston this year. In addition, we have plans to open two new boutiques the year after: one in Las Vegas and the other in Naples, Florida. So we always make an effort to be where our clients want us to be.

Cartier has recently brought a number of new products to market, including clocks. Why did you feel there was a market for clocks?

We felt it gave our customers another opportunity to say, "I love you," or, "I like you." Love and friendship are the most important things in life, and it's always a good time to tell your nearest and dearest how much you care. Sometimes, you don't want to do that with an 18-karat gold ring.

Sometimes, you just want to surprise someone with a gift for no reason at all. We branched into clocks because we saw a lot of demand in the marketplace. People would say, "I love your watches, but do you have any clocks?" And we saw that there was a great opportunity there. People always need clocks, whether in the bedroom or on the desk in the office. Now we offer a fantastic collection of clocks, with faces of all different shapes and sizes.

Do you see these products appealing to the corporate market too?

Yes, we believe they appeal to both the individual consumer and corporations looking for special gifts. In fact, that applies to the majority of our products – our pens, scarves, and cuff links, for example. In the end, it comes down to the magic of the red box. When people see the red box, they say, "Wow! Oh my God, it's Cartier!" Then they open it with an enormous amount of excitement. There's no question that your heart beats faster when you open a gift from Cartier. We recommend engraving the gift so that the event is remembered forever.

Is your portfolio likely to remain consistent at this point, or are you planning additional product lines?

There will always be vitality at Cartier. If you want to be surprised, come to a Cartier boutique – so many of our products are new. In fact, we estimate that roughly 25 percent of our products are new every year. That said, we are not looking to expand our categories, because we want to be an expert in everything that we do. You cannot conjure up craftsmanship out of nowhere. You've either got it or you haven't, and we've got it in watches, jewelry, and accessories. That's what we're good at.

As a result, your clients expect the best. How important is customer service to you?

We are a jeweler apart. Everything started with Louis Cartier and the jewelers from 31 royal houses in Europe. As I mentioned earlier, our aim is to celebrate love

and friendship, and every love and every friendship is different. Accordingly, we do a lot of special orders, such as special engraving on watches. This is a very significant part of our business.

People rarely stay long in retail positions. However, at Cartier you seem to be able to keep your employees for many years. How do you do it?

I think it's part of the culture. The company was created by the family of Louis Cartier, and now it belongs to another family. So I think the sense of family is quite important. Additionally, we have a tradition of celebrating a group of employees we call "the veterans": people who have been with us for a certain number of years. This year, among the veterans, we'll honor somebody who has been with us for 35 years. That's one way to keep a loyal team.

What about the future? Are you optimistic for growth in the luxury market?

I think it's human nature to keep loving other people. You have more and more friends and lovers as you get older. That's the reason our box is red; it's the color of your heart and of your passion. The more people there are around the world, the more hearts there are, and the more love and friendship there is. We believe that people will always want to express that love with Cartier.

You talk about the business with such passion. Do you really love the job?

Yes, I do. Whenever I see someone buying a Cartier product, I know there will be more happy people in the world. In that sense, this job is like spreading happiness around the world. I believe there can't be a better job than one that helps people to say, "You know what? You're excellent." Or, "We've been together for five minutes, or 10 years, or 20 years, and I love you." It's great. And my goal is to ensure that the excitement is felt throughout the company. ●

Details of the Santos 100