

Style

Dedication to Excellence

**An Interview with Benoit de Clerck,
President, IWC North America, New York**

EDITORS' NOTE *Benoit de Clerck has worked for IWC's parent company since 2000, having served as the Managing Director of Richemont's Watch Division for the Middle East, based in Dubai, before assuming his current position in 2004. Prior to joining Richemont, he worked for Tag Heuer and R. J. Reynolds.*



Benoit de Clerck

COMPANY BRIEF *International Watch Co. (IWC) was founded in 1868 in Schaffhausen, Switzerland. Its founder, a Boston watchmaker named Florentine Ariosto Jones, moved to Europe in search of a place where he could produce outstanding low-priced movements and then sell them back to the U.S. Owned by Geneva-headquartered Compagnie Financière Richemont SA., IWC (www.iwc.com) now produces handmade luxury timepieces.*

How would you describe the IWC brand? And are you currently engaged in any brand-building initiatives?

IWC stands for quality, accuracy, and clean, sleek design. Our handcrafted pieces and commitment to precise engineering are firmly entrenched in our DNA. That is why we include the Probus Scafusia seal ("good, solid craftsmanship from Schaffhausen") on every watch. It serves as a means of communicating our dedication to excellence. And I am incredibly happy with the brand awareness IWC is currently enjoying, especially since the company is growing, and has been, at a very fast rate for the last three years. It's truly unbelievable that our brand grew so fast in such a big market as North America. Today, our objective is to increase our brand awareness as much as possible, while maintaining our niche in the market. We do want to ensure that growth will not compromise quality or exclusivity. Fortunately, the North American market has got it all, and the potential for growth excites me. We look forward to further educating the market on IWC's heritage and strengthening our relationship with those who are already loyal to the brand.

How do you define the target market for IWC?

At IWC, we are primarily focused on affluent males, ages 35 to 64, with a discerning sense of style. Typically, we target educated professionals who are both motivated and suc-

cessful in their individual careers. Our watches are examples of high-precision engineering, manufactured for individuals with very high expectations. So we target men of taste who appreciate the quality of the brand in conjunction with its clean, neat design. These clients are looking for a watch with a huge engine that is both traditional and functional in multiple arenas.

What is the collection like today? Are there any new pieces that you plan to introduce to the market?

In general, we offer a wide range of products, including sports watches, elegant timepieces, and complications, with a lot of variety. Our specialties – including the Grand Complication, Tourbillon, and Perpetual Calendar – offer handmade classical horological specialties of the highest quality, while the Aquatimer collection moves into a territory that satisfies the needs of those looking for more functional watches – in this case, presumably for diving.

What makes IWC unique, and how do you differentiate the brand from its competitors?

Our heritage, products, and values separate us from our competition. Our retailers and consumers love the brand for the well-defined nature of the collection. Retailers appreciate the absence of excessive reference numbers, and our consumers demand the best and have a clear understanding of what they are buying when they walk into the store. Our collection offers both horological specialties and traditional timepieces, all of which incorporate our innovative thinking and timeless design. The classic craftsmanship of our specialties, such as the Grand Complication, is the basis of our identity, but is also a representation of broader cultural subjects and scholarly ideas. Our more traditional timepieces are segmented by elements – air, earth, and water – and showcase the high quality and robust capabilities of the brand. People in North America have incredibly good taste, and their taste is only evolving.

Does IWC offer the same collection worldwide? And how close is the coordination from region to region in regard to strategy?

The collections are the same throughout the world. However, as you know, taste in Asia is not always the same as it is in Europe or

in North America. One of the most interesting aspects of the IWC collection is that we have different watches that not only cater to the varying demands of the Asian market, the European market, and the North American market, but also satisfies each market's complexities. Sometimes we take the liberty to create exclusive pieces with a key partner or retailer in order to emphasize our commitment both for the present and the long term in each market. When we do that, those special pieces are limited in quantity and must be in line with IWC's DNA.

Are you currently satisfied with your company's chosen distribution channels?

Distribution is very important for a brand like ours. In North America, like everywhere, IWC watches are distributed through only the best retailers. Again, our objective is to increase distribution without compromising the brand's exclusivity and integrity. Now, we are increasing our distribution in the U.S., but at a very slow pace, so as to ensure quality. The watch retail industry has become more competitive, but it has also become much more qualitative. For example, you have some stores across North America that are much better and more sophisticated than stores in Europe, the Middle East, and Asia. We keep an eye on all of this.

IWC has placed a major emphasis on customer service. Can you highlight your focus in this area?

Customer service is key for me. I believe that customer service goes hand in hand with the sale of a watch. Our watches are repaired by expert watchmakers who have all been trained in Schaffhausen. And we offer regular training courses to educate our watchmakers about the latest technology and equipment available.

What changes do you predict happening in the luxury watch industry in 2007?

I envision key changes in retail and technology. In the long run, there is a chance for consolidation, which would bring about a new environment within the marketplace. Potential challenges also exist on the technical side. The major challenge is to develop and own more and more unique movements. Another important area that I am looking at with big eyes is the Internet. When it comes to advertising, blogging, and retail, this is one of the biggest and fastest-growing marketplaces in the world, and we need to get involved. ●

IWC's Da Vinci line of Chronographs