

IWC's Rich History

An Interview with Benoit de Clerck,
President, IWC North America



EDITORS' NOTE *With the Richemont Group since 2000, Benoit de Clerck served as Managing Director of Richemont's Watch Division for the Middle East, 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 *Founded in 1868 in Schaffhausen, Switzerland, by a Boston watchmaker, IWC (International Watch Co.) produces handcrafted, luxury timepieces. With nearly 700 employees in Switzerland and around the world, IWC (www.iwc.com) has been owned by Geneva-headquartered Compagnie Financière Richemont SA since 2000.*

What can collectors expect from IWC's collection in the coming year?

This is a very exciting year for IWC. It has been 140 years since Florentine Ariosto Jones founded the International Watch Co., and to commemorate this important anniversary, we are revamping six legendary wristwatches from the past: the Portuguese, Ingenieur, Pilot's Watch, Da Vinci, Aquatimer, and Portofino. To celebrate the brand, we have created new interpretations of these vintage models. Some come with ultramodern, up-to-date automatic IWC movements, and others have been equipped with hand-wound pocket watch movements, based on the 98-calibre, the most famous IWC calibre, and the one that has been longest produced. And the cases of some of the vintage models have increased in size. In this way, they have taken on completely new personalities. The six watches, which are available in unlimited numbers in stainless steel with a black dial and in limited numbers in platinum with a silver-plated dial, are more than just IWC's greatest hits; each one of them pays homage to the pioneering spirit, verve, and ambition that were instilled into the brand by its founder.

Has the luxury watch segment been affected by the U.S.'s current economic challenges?

IWC North America has maintained consistent growth despite the challenges faced by the economy. Although we need to be cautious, I believe the brand will continue to experience strong results. As a sign of our commitment to the U.S. market, we are opening a new IWC

boutique in Beverly Hills this fall and are contemplating the possibilities for other metropolitan areas in the future.

How do you define what makes IWC's watches unique?

IWC is one of the most unique brands in the industry. Not only are we the only Swiss watch brand founded by an American but we are also the only brand based in the German-speaking side of Switzerland. Both of these attributes heavily impact our design, technology, and overall philosophy. The IWC collection has six different lines,

each with a rich history. Our Pilot's line was developed in the '30s for the Royal Air Force and continues to possess high-quality pilot's technology and the look and feel of a cockpit. Our Aquatimer line, launched in 1967, was adapted for the unusually difficult conditions faced by divers. The Aquatimer Chrono-Automatic features luminescent elements on the dial and a self-winding mechanical chronograph. The chronograph reset button has two functions: as the crown to adjust the rotating inner bezel – this turns in only one direction and is indispensable for diving – and as a button for the chronograph. When this dual-function button is pushed, it automatically disengages the transmission wheel for the rotating bezel.

How do you define IWC's target market?

The target market for IWC is primarily the affluent male, age 35 to 64, with a discerning sense of style and appreciation of technical precision. The IWC customer is typically a well-educated professional who is both motivated and successful in his career. Our watches are examples of high-precision engineering manufactured for individuals with very high expectations. We target men of taste who appreciate the quality of our brand and its clean, neat design. They are looking for a watch with a huge engine that is both traditional and functional in multiple arenas. Overall, we are a classic yet understated brand, and we cater to customers who are "in the know."

Over the past few years, the customer profile has widened slightly. However, most important, our customers have become more loyal to the brand. They appreciate our continuous emphasis on quality and technical innovation and, therefore, continue to support the brand by sharing this passion and knowledge with

others. Statistics confirm that most aficionados own three to four watches from IWC.

What role does technology play in the design and production of your watches?

Our consumers and collectors expect more than just an accurate timekeeper, so we are constantly challenged to meet the growing demands of our market. In order to meet the needs of our customer, we must stay on top of, if not ahead of, the curve. IWC has always been a pioneer in terms of technology, and it remains an important part of our business. Our new Top Gun watch sets a new standard in terms of materials: the high-tech ceramic/titanium case is not only sintered at up to 2000°C and machined with diamond-tipped tools, but also antimagnetic, acid and impact resistant, extremely light, and very skin friendly. The convex, antireflective sapphire glass is secured against sudden drops in pressure in the cockpit. The precision movement features a soft iron inner case to protect it against magnetic fields.

Are you satisfied with your current distribution channels in North America?

Distribution is key for a brand like ours, especially in the U.S., and IWC is distributed among the best retailers and partners in the U.S. Our goal is to increase distribution without compromising the quality and exclusivity of both the brand and our product. We work very hard to ensure that IWC will always remain a luxury brand, and by keeping a tight reign on our distribution, we are able to prove to our partners that we value their support and will never sacrifice our standards of quality. While we are working on increasing our distribution, we are playing it safe to ensure that we maintain our standards.

What are your key priorities for IWC for the coming year?

In the U.S. especially, customer education is crucial to the growth and development of the watch industry. The American market is hungry for information, and it is our job to satiate them. So this is definitely one of our top priorities. Distribution is another area that we must focus on. This year, we opened an IWC boutique in Las Vegas, and we are opening a second one in Beverly Hills. Finally, customer service is one of the most important areas of the business. We work very hard to maintain a strong and positive relationship with our end consumers, as they are the most important brand ambassadors. ●

IWC's Aquatimer watches