Swatch strategy

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Swatch fills gap in portfolio with purchase of Harry Winston

**Corporate strategy** The $1bn deal has raised eyebrows, but analysts say it makes a lot of sense for both sides, *Financial Times* reports.

For all its other successes, the growth of Swatch into the world of high-end jewellery watches has not always ended in success. The company's attempt to buy Harry Winston in 1999, for example, ended in acrimony in 2011 when the Swiss watchmaker alleged it had reached a partnership with Tiffany, the US luxury jeweller, with cachet and success from both sides that the other had failed to honour the terms of their deal.

As part of its continuing strategy since its creation in 1983, when Swatch set up shop with a range of low-cost, fashionable wristwatches, the company has expanded into the world of high-end watches and jewellery. In 2011, it bought the diamond-polishing venture of Swatch Group to create a new $1bn business that will focus on diamonds.

The deal is not without its critics. Some believe Swatch is trying to buy its way into the world of high-end watches and jewellery, which has been dominated by brands such as Cartier, Bvlgari and Harry Winston.

Analysts agree that Swatch is a good choice to buy Harry Winston, a major player in the world of high-end watches and jewellery. However, they say that the deal is unlikely to make a significant impact on the company's bottom line, as Swatch is already a major player in the high-end watch market.

**More modest activity** in the US means a period of normalisation is likely, the company said in a recent statement. Sales start to lose their lustre.

"Swatch has got so much net cash that it can afford to bid, and given that cash held in banks is not earning much at the moment, it is likely to use it in a positive effect on their bottom line," comments April Groom, Maria Doulton, Swatch's head of communications.
Confidence in expansion at the top of the range

Watches & Jewellery

The creative and the money man join forces

Interview

James Shuter considers the outlook for a group with two bosses

When Johann Rupert said in November that he would stay on as chief executive of Richemont, the luxury goods giant, while his son, Mr Richard Lepeu, an 18-year veteran of the group and currently head of its watch division, Vacheron Constantin, would become chief executive of the entire company, it was seen as a classic case of succession planning.

But in Richemont’s case, it is not a straightforward change. The company has always been run by the family, under the leadership of Mr Rupert, now 69. While Mr Torres said that the change will take place on January 1, it could be a year before the transition is complete.

Mr Lepeu, who is 37, has been at the company for 18 years, and has been chief executive of Vacheron Constantin for five years. He has also worked for Cartier, and has been involved in the company’s watch division since 2005.

Mr Lepeu is from an old Swiss family, and was educated at the University of Lausanne. He has been with the company for 18 years, and has been chief executive of Vacheron Constantin for five years. He has also worked for Cartier, and has been involved in the company’s watch division since 2005.

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**Investment in technical base starts to pay off**

**Cartier launch** Stock as a horological heavyweight is rising, says Timothy Barber

As he moves on from a decade at the helm of Cartier to a key role in the development of its own watchmaking company, Thierry Lamouroux is overseeing the launch of a new line of watches. The move is a significant step forward for Cartier, says the designer, who was appointed to the role last year. The new watches are a result of the company's move into in-house production, which is being led by Carole Forestier-Kasapi. The collection is inspired by the history of the brand, which has been making high-end watches since its inception in 1847. The collection features a range of watches that pay homage to the brand's heritage, including a watch with a tourbillon and a watch with a double tourbillon. The tourbillon is a component of the watch that helps to improve the accuracy of the timekeeping mechanism. The double tourbillon is a more complex version of the tourbillon, which is designed to further improve accuracy and regulate the movement of the watch. The new collection is intended to be a testament to the brand's commitment to innovation and excellence in horology. The watches are expected to be well received by collectors and enthusiasts alike, who are eager to see how the company's expertise in watches translates into its own line. The collection is a significant milestone in Cartier's ongoing efforts to establish itself as a leading player in the watch industry, and it is expected to be a major success.
Watches & Jewellery

Time to raise幕墙 on sophisticated show

1 A Lange & Söhne

Inspired by a pocket watch and a patent drawing from 1816, Up/Down displays the contrasted and often elegance of this German house and the versatility of its pieces and configurations:

- The slim, elegant case and the dial are identical to the original (5.4mm). The white gold version has a silver dial and the platinum version is where the dial is baguette-cut diamonds
- The new Vingen capsules (40mm) for men. The automatic movement is decorated to reflect the Luminor and is decorated by enamellist Anita Porchet. The hand-wound Calibre 530 is still evident as are its components, decorated by enamellist Anita Porchet
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How to unite physical and digital worlds

The iPad effect
Claire Adler finds technology that aids human contact

While bricks and mortar businesses and an ever-increasing online world seem to be against each other, the perfect solution to be more than just online or offline is in the perfect experience to bring it all together. 

Some are using the iPAD to connect customers with their shops, and with each other, by adding a new way of communication, allowing customers to connect in a whole new way.

Virtual online settings are all the rage, with customers able to connect in a whole new way. Some even offer limited edition or exclusive products to customers who are allowed to view the item virtually. This allows customers to get a better sense of the item – for example, by offering customers the option to try on jewellery and watches virtually.

Other companies are offering customers the option to use iPads in their stores to promote a brand while customers can use iPads to order products and have them shipped to their homes. 

Apple has been at the forefront of this new trend, with its iPAD being used to promote a brand while customers can use iPads to order products and have them shipped to their homes.

With the iPAD, customers can browse through a collection of products and select the ones they want to buy. 

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Watching & Jewellery

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In the 1930s, Van Cleef & Arpels opened its first store, and soon other companies started to follow suit. The iPAD has been at the forefront of this new trend, with its iPAD being used to promote a brand while customers can use iPads to order products and have them shipped to their homes.

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The access and proximity to wealth by South American clients has meant that Palm Beach is not the only wealth watch boutique in the US. It has also continued to see figures increase, with the area having seen a 50 per cent rise in online traffic, with the Tissot boutique soaring 83 per cent.

However, some pieces have some of their pieces that can be sold online, while staff use it to gain access to each other’s databases.

The area has become a focal point for training future watchmakers.
Boutiques find niche in an underserved marketplace

Alternative auctions

Reality TV shows play their part in a rising trend, writes Sylf Tang

For decades, the only reputable option for watch and jewell...
into advertising, including an ad with model and watch, that sets out to show the time.
**A concentration on classic forms true to houses’ heritage**

The jewellery day at the SIHH and partly in its *Grandes Complications* exhibition, presented the latest technologies and grand complications. The same people might attend couture shows as they are very diverse. The jewellery day offers a variety of programmes to suit all tastes, from the more formal events to the more informal ones. The jewellery day is a great opportunity to see the latest jewels and enjoy a day of luxury and refinement.

**Some SIHH brands hold big events to which celebrities are invited.** The same people might attend couture shows.

**Chanel**

Celebrating its 100th anniversary, Chanel has been a leader in the world of luxury for many years. The brand is known for its classic designs and timeless elegance, and its jewellery is no exception. Chanel's jewellery is often characterized by its use of gold, diamonds, and pearls, creating a luxurious and elegant look. The brand's logo, the Chanel No. 5 perfume, is instantly recognizable and has become a symbol of sophistication and luxury.

**Castellane**

This French jewellery brand is known for its unique designs and use of high-quality materials. Castellane is known for its use of precious metals, such as gold, platinum, and palladium, as well as its use of diamonds and other gemstones. The brand is also famous for its use of the French art of enamelling, which creates a beautiful and durable finish.

**Piaget**

This Swiss luxury watchmaker is known for its elegant and sophisticated designs. Piaget's jewellery is often characterized by its use of precious metals and gemstones, as well as its use of intricate craftsmanship. The brand is also known for its use of 3D printing technology, which allows for greater flexibility and precision in its designs.

**Louis Vuitton**

This luxury brand is known for its use of high-quality materials, such as gold, platinum, and diamonds, as well as its use of innovative technology, such as 3D printing. The brand is also known for its use of the French art of enamelling, which creates a beautiful and durable finish.

**Couture Week**

The couture week is a major event in the world of luxury, where top designers and brands showcase their latest collections. The week is a popular destination for celebrities and top clients, who come to see the latest fashion trends and admire the latest jewels. The week is also a great opportunity to see the latest haute couture designs and haute jewellery, as well as to attend private events and parties.

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Rotonde de Cartier

Mysterious Double Tourbillon 9454 MC

Conceived by Cartier's master watchmakers, the mysterious double tourbillon 9454 MC defies the laws of gravity twice. Designed to regulate the movement with the utmost precision, it appears to be suspended as it moves across the heart of the watch. The titanium carriage completes a rotation every minute and an entire revolution every five minutes. This patented complication is inspired by the mystery clou de perles, a unique savoir-faire from the Cartier maison since 1912.