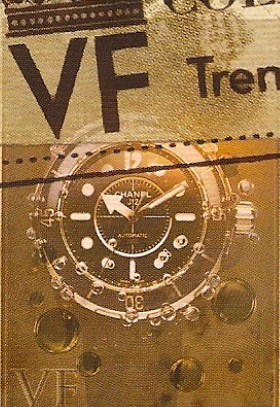
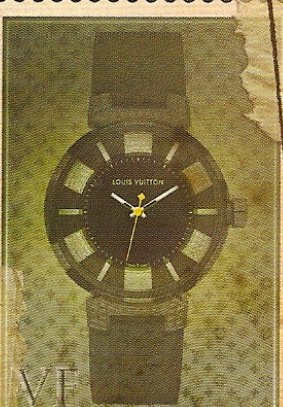
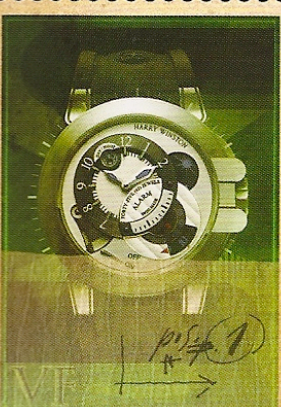
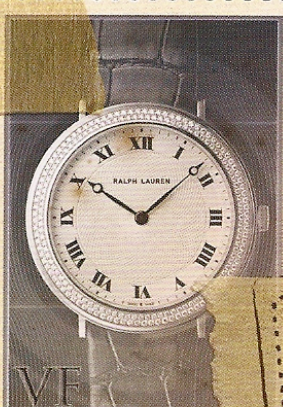
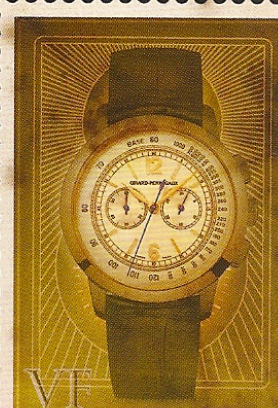
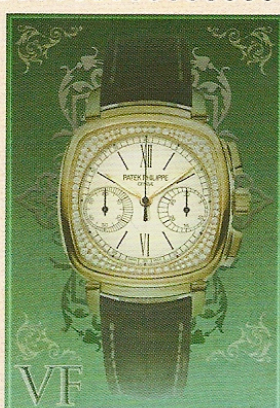
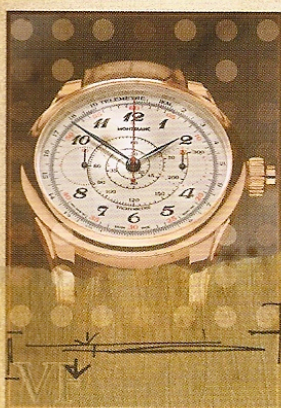
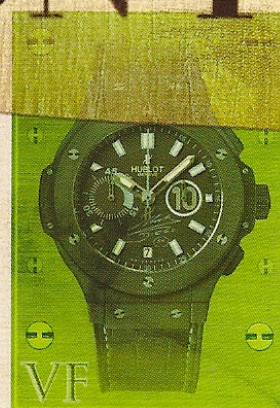
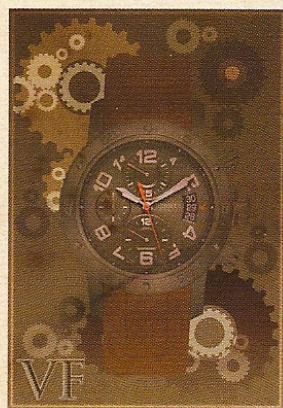
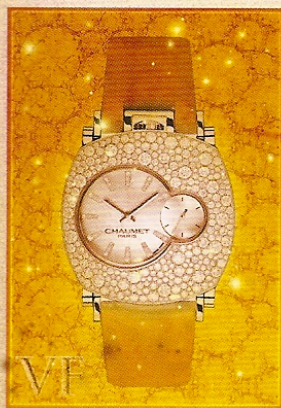


# VANITY FAIR

VF MAY 2010

## ON TIME



The Spring 2010 On Time  
COLLECTOR'S EDITION  
VF Trends & Collecting Issue

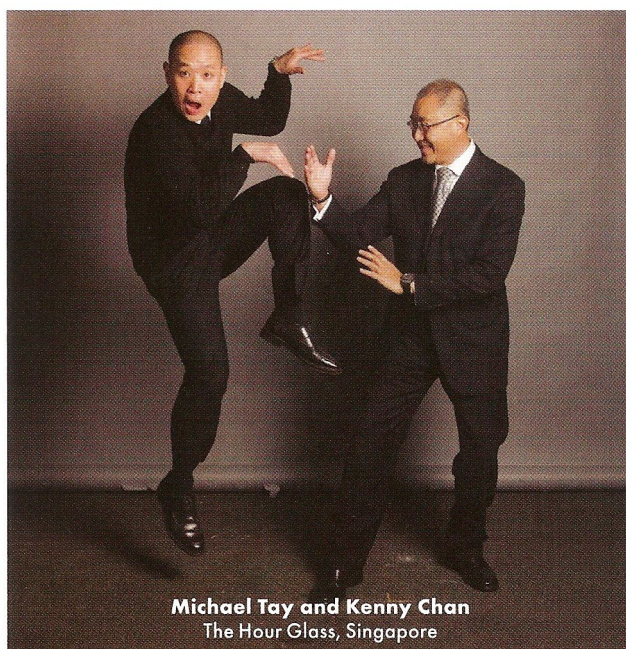
145 7896



**W**ho really runs the watch business? Is it the owners of the brands, the CEOs they employ—or is it the people who actually sell the watches? At this year's SIHH, *On Time* was fortunate enough to be allowed to set up an extempore photo studio, in the aircraft-hanger-like backstage area, behind the ritzy stands, the bit that most people never see. Over two days we took pictures of some of the most interesting people in the watch business.

The horological retailscape is changing. The past decade has seen the boom of the monobrand store, and this is a trend that will continue. There are now even watch outlet stores: TAG Heuer has five such operations in Europe.

These stores are wonderful places: cool and carefully concocted reflections of the brand image. But when a customer walks across the threshold of a monobrand store, half the job is already done; after all, if the customer is in the market for a Rolex he or she would be unlikely to stroll into a Jaeger-LeCoultre boutique. Of course, the sales staff needs to know its



Michael Tay and Kenny Chan  
The Hour Glass, Singapore

## WATCH BOSSES LISTEN WITH respect to what these men and women have to say

stuff and make sure that the “customer experience” is pleasant. But what about the customer who strolls in and who sets the retailer the challenge of amusing, entertaining and entrancing him? Speaking for myself, I love being sold something, being transported by the mixture of storytelling and knowledge to the place where I feel that I have to own an object that a few minutes earlier I did not even know existed.

If you are reading this, there is probably nothing material that you actually need—but then selling watches is about something more than need. Thierry Stern, who is interviewed in this issue of *On Time* (see page 64), put it simply to me the other day: “It is about igniting the passion for watchmaking.”

The men and women photographed on the preceding pages were selected in the best *On Time* traditions of subjectivity, personal recommendation and one or two years of experience, rather than by focus groups and ballot. It is by no means a definitive group, but together they are some of the most intriguing and influential people in the business. Take for instance Jane Fountain of the Harmony group in China, which, I was told, opened around 30 stores last year (yes, 2009, the year of the crisis) and plans to open a further 30 this year, most of them in cities that you and I have never heard of. What catches her eye at the annual Basel and Geneva fairs (and she finds it hard to be separated from her Girard-Perregaux Cat's Eye) will find its way onto the wrists of the new rich in what everybody seems to think is the economic superpower of the far-from-distant future.

The current superpowers are, in any case, well served by their watch retailers. The enigmatic Mr Seddiqui has the Middle East sorted, while the United States can call on Cellini, Westime and Tourneau.

Back in the Old World, we have characters who, often from a single shop, exert trend-making, taste-setting power at the top

end of the watch-collecting pyramid. The *haute horlogerie* towards which men and women like the Hübners in Vienna, the Pisa family in Milan and Margulies *père et fils* in London direct their customers will influence the broader trends in years to come. Not for nothing do watch bosses listen with respect to what these men and women have to say.

On occasion the retailers even launch watches of their own. Antwerp may not strike you as tourbillon central, but as well as being a characterful retailer, that city's Gino Cukrowicz just happens to be one of the major backers of F.P. Journe.

What is so refreshing about these people is their spirit. Look at Michael Tay from The Hour Glass in Singapore (and various other points east) and tell me this is a man who does not like his work. And with his mischievous grin, his hair cut *en brosse*, his huge keychain and his cherry-red winklepickers, Laurent Picciotto of Chronopassion clearly does things his own way. Laurent was wearing a De Bethune; he couldn't get over the weightlessness of Richard Mille's new RM21; yet when asked which watch he would choose to wear were he only allowed to wear one timepiece for the rest of his life, gave the Delphic response: “The next one.” Quite a few of our subjects gave the same three-word answer when asked to name their most important sale.

We also asked them why they went into the business in the first place, and while I personally liked Marcus Margulies's response (“Because my father would have killed me if I hadn't gone into the family business”), I think that Costas Kessaridis from Athens expressed what everyone felt when he said: “I love watches first for my heart and second for my living.”

—NICK FOULKES

*Many thanks to Anne Bieler and Sarah Carlsen, without whom this shoot simply would not have been able to happen.*