

Timeless Luxury

They say that true luxury never goes out of style: Swiss luxury watchmaker Jean Dunand produces exclusive timepieces that are each one of a kind. For a glimpse of this rarefied world of super-luxury, we speak to the company's President Thierry Oulevay about the surprising success of a company that is just five years' old.

Created in 2003 by Thierry Oulevay and watchmaker Christophe Claret, Jean Dunand is a brand of World Première Watchmaking (WPW SA). Based in Geneva, it will be producing its 100th timepiece in 2009. The timepieces are manufactured in the workshops of Christophe Claret SA, a company that specialises in the development and manufacturing of complicated movements. Claret employs around 100 people and works for several high-end watch-making companies. As befits a bespoke watchmaker, Jean Dunand produces just a few pieces a year. These watches are distributed by a select network of retailing partners in some of the world's major capitals, including Luzern, New York, Las Vegas, Moscow and Singapore. Each watch is innovative and unique, offering something exclusive, exceptional and of lasting value.

MARKET500: Jean Dunand produces unique timepieces: for whom are you creating these watches?

T. OULEVAY: Our clientele is looking for timepieces that go far beyond the notion of luxury. One might even say that the ultimate in luxury today is for a product not to be perceived as a luxury item. We produce timepieces for an elite that demands differentiation at all levels, genuine uniqueness, authenticity, and an inherently exclusive name.

MARKET500: What geographical regions or specific customer groups are you targeting?

T. OULEVAY: The current key markets are the



Thierry Oulevay

USA, Russia and South-East Asia. At starting prices of 250,000 Euros, and less than fifty pieces produced each year, Jean Dunand Pièces Uniques are intended for collectors, world leaders, successful entrepreneurs and other watch aficionados who recognise the intrinsic value of such extreme products.

MARKET500: Do your customers ever wear these watches or are they collectors' pieces only?

T. OULEVAY: Both. Some collectors treat their Jean Dunand as a best-kept secret, like a piece of art, and do not wear it for fear of damaging it or of sharing something that might be wrongly perceived. The one-to-one relationship between the owner and the object of his passion can be very intimate. Other owners take pride in wearing their Jean Dunand timepiece and thereby make a statement that conveys their own values of uniqueness, beauty and exclusivity.

MARKET500: What interests your customers about your watches?

T. OULEVAY: Jean Dunand stands out as the only brand to offer patented world premieres and unique pieces only. Each movement is a break-through invention, unprecedented in the history of watchmaking and involving three to five years of research and development. No other brand can have access to these calibres. This represents a reassuring factor for our discerning customers and the certainty that the name will not be "diluted" or weakened by producing large numbers of watches.



MARKET500: Jean Dunand watches are renowned for their complexity - does it take great skills to produce them?

T. OULEVAY: It takes the industry's most skilled and experienced talents to conceive mechanisms of such complexity, to develop and manufacture them, and then to assemble and case them up. At Claret, the Jean Dunand workshop is composed of five watchmakers only. They alone have the training and know-how required to work on such calibres. This contributes to the production of a strictly limited number of flawless pieces, regardless of the demand.

MARKET500: How do you dream up these amazing creations?

T. OULEVAY: Teamwork is key. Every new model is approached from scratch with Mr. Claret and a team of constructors. Creative ideas and concepts inspired by the world of mechanics and the art world are confronted. The basic working assumption is that nothing is impossible, as long as the core idea remains true to the brand DNA. Technical functions must blend perfectly with aesthetics to achieve total harmony through a subtle balance between advanced technology and artistry. It is an emotional process, driven by passion and sometimes unpredictable. The world of the

exceptional teaches us to grasp the unknown and to look for solutions. In this demanding and even boundless field of enquiry, humility is definitely a prerequisite.

MARKET500: Do economic factors influence whether the watches are sold or are these timepieces recession-proof?

T. OULEVAY: Wealth circulates. It is not always in the same hands, but it is always there. In essence, all our customers are millionaires, if not billionaires. Even more importantly for us, these people identify with the company's philosophy and the spirit behind it. Strong names with solid foundations, proven credibility as well as a long-term vision will always be less affected by a recession.

MARKET500: Who are your rivals?

T. OULEVAY: The Jean Dunand name stands for uniqueness. We are first and foremost competing against ourselves in our quest for innovation and perfection. Our sole purpose is to craft exceptional timepieces for exceptional people, and thus to make a real difference on the market.

MARKET500: Thank you for your time. □

Tom Armitage



Jean Dunand
Patented World Première Shabaka



Jean Dunand
Patented World Première
Tourbillon Orbital