

BY CHUANG PECK MING

MAKING A COMEBACK

Vulcain has been around since 1858 and launched the world's first mechanical alarm watch in 1947; its new owner has brought back the women's line and plans to make a big push for its Anniversary Heart watch



ALL IN GOOD TIME

Dr Vanotti's goal is to expand production to 10,000 watches in the next five years

VULCAIN watches need only to be seen by buyers to fly off the shelf, the brand's new Swiss owner Renato Aldo Vanotti Feliciano seems to suggest. But before that, the luxury watch brand has to secure the space on the shelf. "Our biggest challenge is to find space in the shop," says Dr Vanotti, who has a doctorate in economics from an American university. "I'm not (even) talking about window space," says the chief executive whose holding company, Excellence Holding, acquired Vulcain in end-2009. "I'm only talking about watch space. It would be a dream to get it."

The big brands have cornered the much sought-after display space in the fiercely competitive market for luxury

timepieces, says the former banker who also owns a chain of watch boutiques in Switzerland. And the big brands are putting so much pressure on retailers, he says, that the latter are reluctant to give space to the small independent brands. "We're not very well-known (even) among the independent brands," Dr Vanotti says.

Yet Vulcain, which is based in Le Locle, a cradle of Swiss watchmaking, has been around since 1858. It is known as the pioneer of the mechanical alarm wrist watch, which has been worn by American presidents from Harry Truman to Barack Obama. This elegant and classic-looking alarm timepiece has come to be known as The Presidents Watch.

Vulcain launched the world's first mechanical alarm watch in 1947, which was powered by an in-house hand-wound movement. The alarm's strident chirping was as insistent as that of a cricket and loud enough to wake you from your sleep. Using the by-now famous Cricket alarm movement as the base, Vulcain has added chronograph, GMT, moon phase, aviator and tourbillon models. Some of these were worn by explorers in major mountaineering and maritime expeditions in the 1950s.

Dr Vanotti reveals that a minute repeater-alarm watch combo is now in the works. But Vulcain has lacked the resources and marketing power to exploit its heritage to the fullest. While it was not brought down totally by the invasion of quartz watches in the 1980s, it never recovered enough to return to its former glory.

Even when a new investor was found at the turn of the millennium, Dr Vanotti says that there was only enough money to revamp Vulcain's line of timepieces and update the in-house movements, but not to market and show them to buyers. So one of the first things that he did when he took over Vulcain was to stage "a grand comeback" for Vulcain in BaselWorld in 2013, after it had spent a period on the fringes of the world's biggest watch fair.

He also revived the 1950s Presidents Watch. "I made the decision in January 2010, and the watch was in the market in September – which was pretty fast," Dr Vanotti recalls. "I drove our people like crazy, but I want this watch in the market. And I was right." The watch sold.

Dr Vanotti says that he will build on the Presidents Watch, which will remain in Vulcain's core collections. What he has immediately in mind is to incorporate the Cricket in the Aviator models. "The Aviator has big potential," he says.

Dr Vanotti has brought back the women's line and plans to make a big push for Vulcain's Anniversary Heart watch, which President Obama was presented with in 2009 when he was elected. "It has a classical case but a more contemporary design," Dr Vanotti says of the Anniversary Heart model. "People like it."

Vulcain's current production is 5,000 watches a year. Its key markets are Switzerland, Germany, France, China, Hong Kong and South-east Asia. Dr Vanotti's goal is to expand production to 10,000 watches in the next five years.

In Singapore, which is seen as the brand's gateway to South-east Asia, Vulcain has a distribution tie-up with German trading company C Melchers to sell its watches. Melchers is already a distributor for Raymond Weil and Breitling. It also has a joint venture with Patek Philippe that covers Singapore and China.

While Dr Vanotti is banking on Melchers to get that valuable shelf space to showcase its timepieces, he says that Vulcain is also prepared to offer retailers bigger margins and sales staff more commissions to sell its watches. "I'm quite convinced that this is going to work," he says. "It seems to work in our own country." ■



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