

JEWELRY

Is Bulgari's timepiece customization enough to win millennial women over?

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Customizable components of Bulgari's Serpenti Skin

By JEN KING

Watchmakers across the board are considering new options to entice the youth segment of the market, with tactics ranging from online selling to wearables and increased customization, as horology interest continues to stagnate.

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Italian jeweler Bulgari is among the watchmakers jockeying for millennial attention in a climate where smartphone clock displays have long ago replaced the need for an analog timepiece. To combat this trend, Bulgari has designed a fresh and colorful interpretation of its iconic Serpenti women's watch collection that is entirely customizable, a first for the brand.

"Bulgari likely went with a female watch collection for this initiative rather than a men's range because it has a broader reach and connects to other product categories," said Donnie Pacheco, principal at [Clean Channel Consulting, Inc.](#), Seattle.

"The female customer is more likely to change straps to match an outfit or other accessories such as shoes or a handbag," he said. "This allows for more cross-category sales as well as higher sales of additional straps.

"A female customer will have a wider color range to begin with and this also allows Bulgari to freshen the assortment with new colors each season to match their other accessories as well as general fashion trends."

Mr. Pacheco is not affiliated with [Bulgari](#), but agreed to comment as an industry expert. [Bulgari](#) was reached for comment.

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Bulgari's Serpenti is the brand's signature motif. In watch form it features a wrappable wrist strap representing a snake's body and the timepiece face is formed in the shape of a serpent head, or hidden in the reptile's mouth.

Unveiled at Baselworld 2017 in Basel, Switzerland, Bulgari's Serpenti Skin line offers consumers a customizable approach to the brand's signature, allowing the wearer to make the accessory her own.

Serpenti Skin can be personalized through double wrap-around straps available in multicolor exotic leathers. For the

customizable collection, Bulgari is using karung water snake leather for a resistant yet supple aesthetic.

To give consumers more choice, whether to fit her mood or match an outfit, Bulgari's Serpenti Skin straps are easily interchangeable and can be fastened to all models.



Bulgari Serpenti Skin in emerald green

Available starting in May, the Serpenti Skin will give consumers a head start at customization by coming with two straps, one in karung and the other in calfskin leather. At time of purchase, the consumer can select her color preference while a wide range of additional shades are available at Bulgari boutiques.

Bulgari is also encouraging in-store interactions with the launch of Serpenti Skin. The LVMH-owned jeweler has developed a tablet application for sales associates to leverage, allowing the in-store consumer to customize the watch further.

"The biggest benefit of the in-store app is that it will allow sales staff to talk up the craftsmanship aspect as well as try to cross sell other product categories," Clean Channel Consulting's Mr. Pacheco said.

"This will help Bulgari connect with the customer on a brand level instead of just on a single product level, which helps them convey the craftsmanship and heritage of the brand and should drive sales of other product categories," he said.

"The main hindrance I see is that if the app is only available in-store, it limits the reach as millennials are used to apps being available for download on their personal phones or tablets."



Bulgari Serpenti Skin variations with diamond setting

A point of interest is that Bulgari is seeking the attention of female millennial consumers rather than their male counterparts, who more often have an interest in fine timepieces.

According to Euromonitor, while men's timepiece sales make up about two-thirds of the high-end watch industry, there is a big potential to grow via women's watches. With women's spending power growing, watchmakers are reaching out to these consumers with smaller cases and designs that appeal.

Watchmakers have a common practice of simply scaling down the size of men's watches to appeal to female consumers, while others have developed unisex timepieces. While this approach has worked for many female consumers, others see no qualms in purchasing a timepiece even if the watch in question is intended for a male wearer ([see story](#)).

Racing the clock

Bulgari's millennial approach comes at a time in the watch industry where sales are consistently down in nearly all regions. Nonetheless, horologists are becoming more comfortable with various, once shunned, selling tactics to make up the difference.

For example, Swiss watchmaker Vacheron Constantin experimented with online ordering for the first time through a partnership with horology publication Hodinkee.

Vacheron Constantin and Hodinkee teamed for the project back in 2015, which resulted in the creation of the Vacheron Constantin Historiques Cornes de Vache 1955 Limited-Edition for Hodinkee. Due to the watchmaker's lack of ecommerce on its Web site, Hodinkee served as the selling platform for the collaboration ([see story](#)).

With slipping sales, fine watchmakers have been embracing digital selling tactics more than ever in hopes of reaching young consumers.

For example, Swiss watchmaker Jaeger-LeCoultre is stepping away from typical luxury watch manufacturer strategy with an innovative experience that introduces a chatbot to Facebook followers as an out-of-store associate.

Interested customers on Facebook can now interact with Jaeger-LeCoultre to find the perfect watch for them. The chatbot recommends suitable watches based on users' responses to questions, a strategy that greatly differs from traditional watch brands that usually rely on their name to carry them ([see story](#)).

But, are interchangeable watch components alone truly enough to help Bulgari connect with its target millennial consumer?

"While I think the launch of the interchangeable Serpenti model is creative, I do not think it is the key to swaying millennial interest," Clean Channel Consulting's Mr. Pacheco said. "Other brands have previously launched interchangeable styles. While the styles may have been successful, they do not stand out as game changers for either

the brand or the category.

"However, I do think that it does help Bulgari close the gap some with millennials," he said. "Instead of launching an entirely new style or making it seem 'gimmicky,' Bulgari chose to put a new twist on an existing style.

"Millennials look for authenticity and craftsmanship in brands and by choosing an existing model that has other product categories such as high-end jewelry and handbags, it makes it easy for Bulgari to talk about these aspects. Another key factor is delivery time. Millennials are used to the speed of online shopping and if the wait time to have the watch made and delivered is excessive, the customer could quickly abandon the concept."

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