

The News and Intelligence You Need on Luxury

JEWELRY

Watchmakers can capture women through storytelling, experience

September 27, 2017



Baume & Mercier's Petite Promesse timepiece. Image credit: Baume & Mercier

By SARAH JONES

NEW YORK Although mechanical timepieces have traditionally been a male-oriented category, watchmakers can gain female attention through education and communication.



A panel at Women in Luxury on Sept. 26 discussed their own path into the watch industry as well as what needs to be done to convince more female consumers to invest in horological craftsmanship. As what has typically been a boys' club continues to expand, marketing will be key in approaching and winning a female audience.

"Through events, I think women will become more educated, and I think that's how brands can really capture the affluent female who's maybe spending her money elsewhere, maybe with more travel or accessories that are not watches," said Sara Orlando, publisher of WatchTime magazine, New York.

"In some ways, the industry looks at men to buy these watches for their females, and I think they're looking at it the wrong way because a lot of women are very successful and make very decent salaries and they can buy their own timepieces, but they just have to understand the value," she said.

The Women in Luxury conference was organized by Luxury Daily

Watching women

During "Watch Out: Women See New Opportunity in Male-Oriented Business," moderator Roberta Naas, author and journalist, pointed out that this is the strongest women's watch market she has seen in her three-decade career covering watches.

Over the last few years, a number of watch brands have been focusing on creating more mechanical pieces for women. For instance, IWC, whose tagline is "Engineered for men," released its first female-specific designs a couple years ago.



IWC timepieces. Image credit: Net-A-Porter

However, designating timepieces by gender may be falling out of date, as many women opt for men's styles.

While reflected in editorial placements, this female interest in watches designed for men is not reflected in marketing, with ads typically featuring women wearing feminine timepieces.

Baume & Mercier's ads have always centered on celebrating a moment through gifting. The brand's director of marketing and communications Sarah Zaouk explained that in addition to featuring women in the context of a couple, the watchmaker has depicted women self-gifting, speaking to the successful females who may want to treat themselves.

Sharon Buntain, vice president of sales at Montblanc, noted that the categorization of timepieces by gender has been a frequent topic of conversation throughout her career, particularly as brands were first merchandising their watches in the ecommerce environment, as this separation can seem outdated.

As watchmakers look to target more women, they need to compete not only with other luxury products, but also with experiences.

Engaging this audience therefore involves storytelling and building a lifestyle, a tactic many watchmakers are turning to. Social media is a key tool to build this story, but the retail environment will also play a key role in bringing women into mechanical watches.



Montblanc women's timepiece. Image credit: Montblanc

The RealReal, which originated as a fashion-focused resale site aimed primarily at women, has in the past few years increased its retailing of mechanical watches. While its customer base is still mostly female, the watches are growing the secondhand retailer's male clientele.

With the majority of the horological community male, these enthusiasts can also be the key to getting more women interested.

WatchTime magazine has a readership that is mostly male, and Ms. Orlando said that she sees events as a means to introduce women to watches. Events that are family-friendly, such as Baselworld, can also engage multiple generations.

Other watch sellers have also spoken to rising interest from women.

Membership-based horology club Eleven James is heeding the call of culture, style trends and an uptick in female watch enthusiasts' demand with the launch of its inaugural women's collection.

Horology has long been dominated by masculine designs and demand, but, increasingly, female consumers have expressed a desire for the same level of variation and access. Through an Eleven James membership, discerning women can now test-drive a female timepiece, update their daily accessories line-up or revitalize an established collection (see story).

At the table

While many of the executives in the watch industry are still male, women are becoming more represented in key roles.

Montblanc's Ms. Buntain said that women have skills at multitasking, time management and collaboration that are beneficial in executive roles. They also tend to excel at empathy, another helpful skill.

She has sometimes seen men being awarded for their potential, whereas women are more apt to have to prove themselves via accomplishments.

Ms. Z also noted that many of her mentors are male, and that these executives were the ones who helped her advance.

Luxury leaders will need to embrace more "feminine" collaborative characteristics to connect with the new consumer, according to the former CEO of Chanel at The New York Times International Luxury Conference in 2016.

Globalization and the advent of technology have brought luxury to an inflection point, and the tried-and-true process that has guided the industry for decades or more will no longer work on its own. As the priorities of tomorrow's

consumers shift, luxury's must shift with them and deliver a genuine transformation from the inside out (see story). "It's a unique opportunity to enter this field, and if you know your watches, you will earn your seat at the table," said Rebecca Fisher, horologist at The RealReal, New York.

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your feedback is welcome.