

WATCHES AND JEWELRY

Zenith CEO Julien Tornare on breathing new life into the Swiss watch brand

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Julien Tornare is CEO of LVMH's Zenith watch brand

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Innovative, yet timeless. This would be a good way to epitomize luxury watchmaker Zenith's philosophy. This is a Swiss company started in 1865 that has managed to stand the test of time.

Julien Tornare has been chief executive of [Zenith](#) for a little over two years, and in just a short while he has managed to help the company embrace a spirit of creation and awareness in an era where brands are faced not only with a demanding luxury consumer, but one that is constantly evolving.

Mr. Tornare joined David Sadigh, founder/CEO of international-based digital marketing agency [DLG \(Digital Luxury Group\)](#) and publisher of [Luxury Society](#), to share his insights during this edition of "[Reshaping Luxury](#)," a co-production between [CNNMoney Switzerland](#) and [DLG](#).

With the luxury market rapidly changing thanks to shifts in consumer behavior and new business models, the collaboration aims to find solutions by offering insights and analyses from top luxury leaders.



Digital Luxury Group CEO and Luxury Society publisher David Sadigh interviewing Zenith CEO Julien Tornare

Breathing new life into Zenith

After 17 years of working for Richemont group throughout Asia, Europe and the United States, Mr. Tornare was hired by LVMH's famous Jean-Claude Biver to help the brand execute a turnaround and breathe new life into Zenith.

"When I came on board, I worked a lot on changing the mindset and going more into a startup spirit, because I believe that Zenith had been so innovative and dynamic in its history, that we needed to bring this innovation back into the brand," Mr. Tornare told Reshaping Luxury.

"Today, the world is going so fast," he said. "We have to show everyone that not only our brand, but also the industry is very dynamic.

"The Swiss watch industry is often perceived as an industry repeating the past and I believe that if we want to be here in 50 years and face smartwatches and the other competition coming, that we need to be super dynamic."

Despite the challenges, Mr. Tornare says there is a lot to be excited about for 2020. One main theme for Zenith this year is a segment of consumers that makes up half the population: women.

"Women are very strong clients for us, but this year we are also focusing on quite a few developments in terms of product," Mr. Tornare said. "We need more people to know about Zenith because it is such a beautiful brand.

"Combining a long heritage and authenticity, we make all our movements and every single Zenith has a Zenith movement, but it's also a brand that's projecting itself into the future and that's very important," he said. "Awareness and desirability are the two things that we are working on."

On the retail side, Zenith has a selected number of mono-brand boutiques and franchises, but how will that evolve?

Mr. Tornare notes that with 10 internal boutiques and 10 franchises around the world, retail is clearly an important channel that enables clients to have omnichannel experiences. This includes striking the right balance between ecommerce, wholesale and retail.

Zenith has also been dabbling in other experiences, with a recent exhibition in Dubai joining LVMH brands, watches and jewelry together for the first time.

"The very well-known trade shows, whether Baselworld or SIHH [now Watches & Wonders Geneva], are going through transformation," Mr. Tornare said. "They also want to get closer to the client to better welcome the end-client.

"And on our side, we wanted to get to the market and get closer to the client," he said. "It's important to keep an institutional event in Switzerland, but it's also very important to get to the market and to get closer to the client. This year it's Dubai, maybe next year it's another destination, but I believe it's the right way to go."

Going back to the roots of the product itself, Zenith recently celebrated the 50th anniversary of El Primero, and with it the creation of a chronograph platinum piece that sold for \$250,000 the highest auction price ever received for a timepiece such as this.

"One year ago I was thinking, we have to celebrate a movement not just the brand, not just a watch, but a movement. How do we do it?" Mr. Tornare said.



Zenith's Chronomaster El Primero Open. Image courtesy of Zenith

The executive started by going to where it all began meeting the people who made the iconic El Primero timepiece. The youngest of the creators was born in 1945, the oldest in 1933 and all together they told Mr. Tornare about the

adventure of an innovative startup and an inspired spirit.

"We made quite a few limited editions here and there to celebrate this anniversary," Mr. Tornare said.

"We've done 19 events, worldwide, in all continents. In the end, we started a collaboration with **Phillips auction house** and we decided to create a watch, an El Primero watch, that would be really a one-off, something very unique," he said. "That's how we came up with **this platinum piece with a lapis lazuli** that hit a great record for us at the auction."

Keeping a refreshed image

While people are hungry for a watch that nobody else has, an excessive amount of limited editions are "killing limited editions," Mr. Tornare said.

Mr. Tornare said that focusing on special opportunities, partnerships and celebrations are a key part of the brand's strategy. And the most impactful ingredients for a successful limited edition?

"It seems a bit obvious, but first you need to make the most beautiful product you can, and after you need to work on special features," Mr. Tornare said.

"This year we launched a beautiful rose gold, yellow gold and white gold El Primero movement Chronomaster," he said. "Each of these watches had a 50-year warranty, which had never been done.

"We think El Primero is forever, and we wanted to give another feature to the watch."



Zenith's El Primero Chronomaster 42mm 1969 Rose Gold. Image courtesy of Zenith

Mr. Tornare believes that the days of limited editions are far from over, and when it boils down to it, luxury consumers will always want luxury and that means rarity and exclusivity.

But exclusivity does not always mean staying behind closed doors.

In fact, Zenith recently created **Le Monde toil**, a unique experience for the public to see more detail of how Zenith watches are crafted. It is the first time a manufacturer has ever opened its door to the public, Mr. Tornare said.

"We don't want to be only innovative with the product," Mr. Tornare said. "We wanted to create a visit that could be interesting for everyone.

"Unless you are a really a technical expert, you can be a bit confused after a certain time," he said. "We wanted to keep this visit interesting, emotional and focused on story-telling.

"We give emotion and that's what people want. They want experience, they want emotion, they want passion, and I believe these are key success factors for a brand now."

Looking at Zenith's ecommerce strategy as a whole, the brand has developed partnerships with various platforms such as Mr. Porter and Hodinkee.

"Today you cannot be a brand with the ambition to be innovative and living in the 21st century without a strategy on ecommerce," Mr. Tornare said. "But ecommerce in the watch business remains quite still in terms of volume.

"What works well today is more about special editions that you cannot find anywhere else than online," he said. "We had this great sale on Hodinkee, and with Mr. Porter some limited editions are being sold within an hour because people are looking for special products. That's the business today of ecommerce."

As the CEO of one of the world's top luxury watch brands, it is important to address the fast-growing pre-owned

luxury market and how a brand such as Zenith plans to react to this inevitable change.

"We need to respond to the demand," Mr. Tornare said. "And I think it goes with the trend of sustainability of the second-cycle and third-cycle life for a product, but believe we have to do it the right way.

"As a luxury brand, you need to make sure that the products that are being sold second-hand are meeting the highest quality criteria," he said. "That's very important."

Another challenge that luxury watchmakers are surely considering this year? Smartwatches.

With recent sales estimating **Apple selling 30.7 million units worldwide, versus 21.1 million for the Swiss industry**, what *is* the future of luxury watchmaking?

"I think it will continue to go through these times," Mr. Tornare said.

"We've had very difficult times wars and crisis and we are still here," he said. "The industry is really working on the long-term and I believe that watches are a product that will stay here forever.

"You know, it is one of the few objects that will still work in a thousand years. We have to show them that we are innovative, dynamic and that we bring new aspects to mechanical watches.

"The watch is also one of the few pieces of jewelry that men are also wearing. I believe that it's something which means a lot in terms of emotion, so I'm quite optimistic."

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