

EVENTS/CAUSES

Jaeger-LeCoultre raises \$790K at (RED) auction

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By JEN KING

Swiss watchmaker Jaeger-LeCoultre lent its support to the (RED) Foundation by including two custom timepieces that were part of a larger capsule collection auctioned off at Sotheby's New York on Nov. 23.

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Part of a larger capsule collection containing 44 items, Jaeger-LeCoultre's contributions were customized by Sir Jonathan Ives, senior vice president of design at Apple, and industrial designer Marc Newson. Curated collections for charity initiatives are likely to entice affluent bidders due to the limited availability of the items and the degree of authenticity imparted by the theme.

"Affluent consumers buy narratives and values," said Chris Ramey, president of [Affluent Insights](#), Miami, FL.

"Every intelligent luxury marketer is looking for collaborations with other brands that sell to the same clientele," he said. "The rarity of the items auctioned heightens value."

Mr. Ramey is not affiliated with Jaeger-LeCoultre, but agreed to comment as an industry expert.

[Jaeger-LeCoultre](#) was unable to comment directly.

Time to help

The Sotheby's auction for the (RED) Foundation generated more than \$13.3 million, which was matched by the Bill and Melinda Gates Foundation to raise a total of \$26.6 million. All of the generated proceeds were donated to the Global Fund to fight AIDS.

Jaeger-LeCoultre worked with Sir Jonathan and Mr. Newson to create or customize timepieces for the auction.

The capsule collection included Jaeger-LeCoultre's Atmos 561 clock designed by Marc Newson. The Atmos clock created for and auctioned at Sotheby's was updated to include red accents and is cased in a Baccarat crystal case.



Atmos 561 by Marc Newson

Estimated bids were set between \$20,000-\$30,000. At the auction block, the Atmos clock raised \$425,000.

Jaeger-LeCoultre's second piece auctioned at the (RED) Foundation's auction was the watchmaker's Memovox Tribute to Deep Sea, a diver's watch originally designed in 1959. The auctioned version featured a red dial and an engraving of the (RED) Foundation's logo on the watch's case back.



Memovox Tribute to Deep Sea

This timepiece was estimated to raise \$10,000-\$15,000 for the charity, but by auction end the watch had raised \$365,000.

Sir Jonathan and Mr. Newson's curated auction, in total, raised \$12.88 million for the fight against AIDs.

Other items featured in the collection included a Leica Digital Rangefinder Camera, The Leica M for (RED), which raised \$1.8 million, a 2012 Range Rover customized by Sir Jonathan and Mr. Newson, a red leather Cavale saddle with custom red stitching by Hermès, solid rose gold Apple EarPods, a Russian cosmonaut suit and a Dom Pérignon Œnothèque 1966 Magnum with custom red foil label, red ice bucket cooler and limited-edition protective case.

Curate for a cause

Curated collections used to raise charitable funds may attract more attention due to the exclusiveness of the featured products.

For example, Neiman Marcus is donating ten percent of proceeds from The Ken Downing Gift Collection to benefit 41 art-based youth charities around the country from Nov. 20 to Dec. 25.

The 37 gifts selected by Neiman fashion director Ken Downing for the campaign range in price from \$28 to \$1,795 and include brands such as Alexander McQueen, Chanel and Moncler. As holiday shopping gains momentum, retailers will continue to differentiate themselves with escalated charity endeavors ([see story](#)).

Additionally, Swiss watchmaker Hublot, together with Shawn "Jay Z" Carter, unveiled two

wristwatches that make up the rapper's larger collaborative effort with department store Barneys New York to further align the watch brand with the iconic figure and the retailer.

The watches will be part of Jay Z's "A New York Holiday" capsule collection that will be exclusively available Nov. 20 through Jan. 3 at select Barneys' locations. Jay Z's A New York Holiday collaboration features multiple brands and 25 percent of the proceeds from A New York Holiday will be donated to Jay Z's The Shawn Carter Foundation ([see story](#)).

Though charity initiatives generate a tremendous amount of funds for a cause, some auctions may be self-serving for participating brands.

"The rich will buy anything, but for the brands it all about the hype," Rob Frankel, branding expert at marketing consultancy firm [Frankel & Anderson](#), Los Angeles. "There's a syndrome among the non-self-made rich to legitimize their position and to do so is to publicly donate.

"A lot of these donations are not done anonymously, the companies note that they're giving back to get press out of it," he said. "The more bizarre, the more hype the auction receives.

"Brand awareness is always the agenda for brands. In return, they get the little sign that says they donated and people think that's enough. The (RED) Auction's hype was more about how outlandish the items were, but there comes a point when it's diminishing and not practical."

Final Take

Jen King, editorial assistant on [Luxury Daily](#), New York

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