

JAQUET DROZ'S RADICAL REBOOT

BY OLIVIER MÜLLER

After a long period of silence, Jaquet Droz's new CEO, Alain Delamuraz, has announced his policy to revolutionise the brand's strategy from top to bottom. His approach is radical: a break with the iconic Grande Seconde collection, a break with retailers, a focus on the rarest Métiers d'art and personalisation. The aim is to go directly to the most exclusive customers with unique pieces.

A brief cross-over, followed by a handover. Christian Lattmann, CEO of Jaquet Droz for five years, has moved to Blancpain, whose former Vice-President, Alain Delamuraz, has moved in the opposite direction towards... Jaquet Droz, as CEO. Musical chairs? Yes, but not copy and paste. Alain Delamuraz intends to adapt the brand's strategy to the watch market's new context, with the full support of the Swatch Group and the Hayek family. This lover of art de vivre and beautiful mechanics has therefore decided pursue a direction that is, to say the least, radical.

The announcement of this new strategy had been expected for almost a year. The influential Delamuraz, son of a no less influential former President of the Swiss Confederation, was dotting the i's and crossing t's of his project to completely redraw the Jaquet Droz roadmap, from A to Z. The challenges of the venerable house were a mystery to no one: dependent on a single design (the Grande Seconde) and an atypical speciality (automata), Jaquet Droz was struggling to move forward in a niche frequented by mostly Asian clients.

It's an interesting case study. The brand has some valuable assets; backed by the Swatch Group, it has the benefit of some very good movements (mostly Blancpain), rare crafts (such as pailonné enamelling), low turnover at the top (former CEO Christian Lattmann spent a total of eleven years at Jaquet Droz), and it produced some exceptional technical achievements that led to its being awarded a prize at

the GPHG in 2015. But despite opening a number of new shops, nothing was happening. The pandemic (and the accompanying halt in travel from Asia) was the final nail in the coffin, over a period when the intensity of effort was matched only by the disappointment of the results. Why?

Meeting the right clients

Alain Delamuraz drew his own conclusions: if the product is good, unique, different, and the creativity is there, the problem must lie in how it is marketed. Jaquet Droz was not reaching the right customers. The new CEO therefore decided on a complete paradigm shift. His guiding principle – “Six-figure happy few” – is repeated over and over again.

An exceptional brand and exceptional products need exceptional clients. Delamuraz points to the history of the firm: was Jaquet Droz not a supplier to the courts of China, Russia, England and Spain? It doesn't matter if the products supplied back then were automata rather than watches, and if the clients of the 21st century are no longer emperors but watch collectors: Delamuraz sees the brand's original positioning as the basis for its renaissance.

For nearly a year, no announcements were forthcoming. Behind the scenes, Alain Delamuraz was working on his project to redraw the Jaquet Droz roadmap from A to Z.

The evolution of the Grande Seconde

An extremely concrete (and already effective) consequence is that the Grande Seconde, in its current version and with its five-figure price point, has disappeared. It is already barely visible on the brand's website. From now on, it will only be available in a premium and revamped version with a six-figure price tag. This change of direction is as bold as it is risky. The Grande Seconde has always been the brand's commercial foundation, its figurehead. But this core piece was only in the five-figure range, and that segment no longer fits the brand's DNA or the new CEO's vision.





Tourbillon Skelet
Sapphire Yellow



Tourbillon Skelet
Skull Red Gold

Direct sales

What about inventory? "These Grande Seconde watches are by definition already collectors' items," Alain Delamuraz continues. "We're offering retailers the possibility of either selling them by the end of the year, or us taking them back today at cost price. Around 70% of them have already replied that they prefer to bank on the collector effect and keep their stock, anticipating strong demand for a piece that will soon be impossible to get hold of."

Retailers, the lifeblood of distribution, were at the heart of the new CEO's thinking from the outset. And they were the reason why it took him a year to announce the brand's new direction. He took that time to inform them that their agreements with Jaquet Droz were to be stopped altogether. Translation: the brand is closing all its points of sale. "I didn't want them to find out through the press. We notified them all individually. Soon, you won't find a single Jaquet Droz in a boutique anywhere in the world."

Such a radical approach is rare in an industry as traditional as watchmaking, but Alain Delamuraz continues: "The six-figure collectors we are aiming for don't come to the boutiques anyway. They move in closed circles. Different customers mean a different approach: through related worlds such as art or yachting, through personal contacts, through recommendations. Jaquet Droz will now only sell directly to clients and through business ambassadors."

Dragon Automaton



Philosophy of the Unique

This type of approach will necessarily require a complete product strategy rethink. A connoisseur who buys a half-million-dollar timepiece wants it to be unique, personalised. Alain Delamuraz has closed the loop: "We will once again focus our strategy on unique pieces. Our Philosophy of the Unique will be our sole raison d'être."

In concrete terms, some existing pieces will be available for personalisation in a conventional manner (colour, bracelet, case, bezel, etc.). However, the main focus will be on producing customised pieces, including automata that will be delivered in "Écrins d'Art" for a truly exceptional "unboxing experience".

On paper, Alain Delamuraz's approach is consistent with the brand's history. It acknowledges what has not succeeded in the past and proposes solutions that have never been tried before. Bold for some, radical for others – only time will tell. But the situation was clear: Jaquet Droz was in need of a fresh approach. ♦