

SINCE THE START OF HER CAREER, CATHERINE Rénier has held important positions at luxury brands, initially as Cartier's Retail Development Director in North America. Educated in Europe and America, she worked several years out of Hong Kong as the Asia Pacific President for Van Cleef & Arpels. As CEO of Jaeger-LeCoultre since May 2018, she now lives in the famous Vallée de Joux, the rustic and beautiful high-altitude capital of Swiss watchmaking. In an interview with Brunswick Partner Marie Jensen, Rénier invites the public to come to the Vallée de Joux to witness first-hand Jaeger-LeCoultre's 189-year-old process of making a world-class timepiece.

Why is there such a high concentration of watchmaking expertise in the Vallée de Joux?

You have to go back to the 16th century, when there was conflict between Catholics and Protestants in France. Many Protestants left France, came to Switzerland, and were allowed to settle and practice their religion—but only above 1,000 meters.

The Vallée de Joux is above 1,000 meters. That was the beginning of our company, really. We can date the LeCoultre family's move to the Vallée to the 16th century.

Most geography at this altitude is isolated, and the climate harsh, but a small crowd developed in the Vallée de Joux. The people who settled here were mostly farmers, woodsmen, caretakers of the forest

Jaeger-LeCoultre CEO **CATHERINE RÉNIER** talks with Brunswick Partner **MARIE JENSEN** about the technology, the sounds, the history and esprit de corps behind a 189-year-old luxury Swiss watch brand.

VALLÉE OF TIME



and the land. But in winter they could not farm. The climate and environment was very rough, and in winter, dark. So they started to work with iron, because there was a significant supply of iron in the Vallée de Joux. They would do that within a small circle of light in their dark homes, and they developed patience, precision and hand capabilities.

The founder of Jaeger-LeCoultre was Antoine LeCoultre, and he, as well, started working iron to make objects, which were not directly related to watchmaking but more related to the precision, the measurement of very, very small dimensions, and the making of very small tools, very small objects.

That's how watchmaking came to be—a long development of skills among a newly settled



population, skills that fueled and complemented each other. Then watchmaking ended up needing a lot of competence and people who could assemble, so that population grew. The watchmaking really started in the 19th century.

People were still working from their homes. But step by step the watchmakers here found out, and Elie LeCoultre specifically, that it was more efficient to bring people together in one place. Being next to each other rather than having to walk back and forth made it more efficient to correct, to adjust, to be more precise. The manufacture of Jaeger-LeCoultre was born from this idea that you bring all the craftsmanship under one roof to be more innovative, more productive, more efficient.

What began as a winter occupation for farmers in the Swiss Alps working by candlelight evolved into a production of extraordinary sophistication and beauty. Still today, though, nothing about that process is rushed.

That remains the foundation of our identity. The manufacture of our watches involves more than 180 skills, which we protect and cherish, and which give us a kind of laboratory vibe.

How do you preserve the savoir faire within the maison, while keeping the craftsmanship, the innovation, alive?

It's one reason I love luxury and I love my job and I love Jaeger-LeCoultre. It is our responsibility at Jaeger-LeCoultre to talk about the craftsmanship. If we don't explain why it is so extraordinary to do enameling, micro-painting, the creation of movement, the creation of watches that are amazing art objects, we would risk losing our heritage of knowledge.

That's what we do by opening the manufacturer for visits. That's what we do with an initiative we call the Antoine Workshop, where we really go deeper for visitors into the specifics of watchmaking expertise. We also rotate the subjects, so that we don't always talk about the same expertise and that we bring this to the public so they can appreciate and understand. People interested in purchasing our watches gain another understanding of watchmaking once they appreciate what's behind these crafts.

Of course your people need to continue to be trained. For some crafts that training comes more through watchmaking schools. For others it's very much by putting apprentices in the manufacturer and spending years transmitting knowledge to them because there is no school or textbook that can teach that.

You need to show that there is a career, a future with these crafts. We have a workshop dedicated to trainees from watchmaking schools from the Vallée de Joux. Every year we take 20, 25 new students who come to get a diploma and spend maybe a year in the manufacturer in a specific area with a specific teacher. Students split their time between the manufacturer and the watchmaking school of the Vallée de Joux over a few years. They get a diploma from their school and from our training center.

How does the region itself, the Vallée de Joux, continue to shape the industry globally today?

Many brands are concentrated in the Vallée de Joux, making it in my view the center of the watchmaking world. Even outside the maison there is a serious passion here for watchmaking. Everyone here either has direct experience with watchmaking through a maison or a supplier, or has had family members directly involved.

At a restaurant here recently, I bumped into a family, the parents and their son. The parents work in another maison, a competitor of Jaeger-LeCoultre, and the son is a trainee in our school. They saw me at the restaurant, they came and explained how proud they are of their son to be training in La Grande Maison.

It's also important for the public to know. That's why our museums matter. Between the Vallée de Joux watchmaking museum, what Audemars Piguet has done with their museum, what Jaeger-LeCoultre already had with our museum and now our workshops and our opening of the manufacturer, there is enough to engage the public in the same way that in Bordeaux in France you can spend a long weekend enjoying wines and taking a wine class.

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At the recent FT Business of Luxury conference in London, I met a travel entrepreneur who is organizing trips to the Swiss watchmaking industry! How has the seclusion, the serenity of the Vallée de Joux shaped the identity of your brand, of the culture?

You're right that the peacefulness here, the nature, the ambiance has shaped an identity in different ways. In this region there is also a very strong tradition of sharing and caring that comes from the tougher times in this region when you were really isolated. At that time, you really needed to count on your neighbor. And the sense of community, the sense of belonging really has remained very strong.

Also, patience. At our level, watchmaking takes months, maybe years. Nothing happens overnight. It's a long cycle of development, creativity and construction. That patience, that view of time, goes well with the cycle of nature here.

Since it's not a world capital like New York or London, how do you keep the maison relevant to global talent that might not be born in the Vallée de Joux?

This is not easy. If you want a career in watchmaking, pure watchmaking, you probably will need to move here to be part of the manufacturer. If you want a career in other watchmaking areas, for instance supply chain, you could work from here or you could work from elsewhere, we have other hubs in Geneva.

Wherever they are in the world, we want our people to come to the manufacturer at least once and for anyone based in Switzerland it's several times a week. Because that understanding of the maison, that sourcing is essential for the values to continue to develop within Jaeger-LeCoultre as the maison expands itself. This is the core of our identity.

Is the US a growth market for you?

The maison has historically been very attached to the European region where we've grown our clientele naturally. As the Asian market opened up to luxury, we've developed very well there.

We've always had a presence in the US, which we feel we can strengthen. In a very competitive market, we want our voice to be heard louder. Recently, through exhibitions there, we have shared our expertise in watchmaking and craftsmanship.

We had a Sound exhibition that took place very successfully last year in New York. We have another exhibition about the Art Deco history of our iconic Reverso, and that exhibition will open in New York in an even larger size in the fall of this year.



Catherine Rénier

We are also rotating another exhibition about celestial complications that are very intertwined with watchmaking and a strong source of inspiration for Jaeger-LeCoultre.

Even if you are not a collector of watches, you can discover the art of watchmaking and the world of Jaeger-LeCoultre exactly like you would learn about Pinot Noir or Bordeaux wines.

As an expert in watchmaking doing everything ourselves, it is important for us to go out there and present the craftsmanship and the beauty behind our timepieces. We can do that of course in our stores, but in our stores there is more of a commercial interaction. Exhibitions are an educative experiential discovery.

In an interview last year about your Sound Exhibition in New York, you talked about the pre-electricity days, when it was often too dark to see one's watch, and sound was vital to telling time. Is sound still vital?

Honestly, there is no longer any need. But it's an expression of technical sophistication. It is the complexity of this totally mechanical or automatic object that is fascinating in the dimension of a watch. For watchmaking today, sound is more of the challenge, the quest for excellence, for technical excellence in something that is extremely complex to master.

You don't need sound to tell time. But if you're at a dinner wearing our Gyro 5 or Westminster,

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MARIE JENSEN is a Brunswick Partner in Paris, where she co-leads the firm's global luxury sector.

when the watch chimes everybody stops talking. Still, today it has the power to stop a whole room of people, and then it becomes a topic of discussion. It works every time.

And sound is difficult. When I first arrived about four years ago, we were in the middle of the development of a lot of minute repeaters at that time. Every time I would come into the manufacture, I would spend an hour listening. I felt like I was in a music company rather than in watchmaking because really we had to evaluate, "OK, is this right? Is this better? Is this strong enough? Do we want it longer?" We have sound engineers who work every day to improve the quality of the sound in our watches and invent new ideas for the future.

Is it true that luxury watches are gaining fans among Millennials?

There is really a strong interest among the younger generation in watchmaking.

Initially, the emergence of connected devices like Apple Watches raised questions about the future of traditional watchmaking. Now we can say with certainty that these are different watches.

Your Apple Watch is a tool for making your life easier or busier. And it will have a short life. You will have to dispose of it, get the new model.

A traditional watch is an artistic object. It's an emotion. It's something that you've purchased making a conscious choice, probably for an important moment in your life or given by someone who is meaningful to you. There is an expression of style, an expression of your own personality, your appreciation of a traditional watchmaking technology, beautiful craftsmanship and decoration.

The two objects don't play the same role. Thank God I am happy we have two wrists so now you can wear one on each wrist. (Laughs.)

The younger generation is telling us that connected watches all look the same. They love the history, the expertise, of a traditional watch. They're interested in style. They are more daring very often in their approach to watchmaking than older generations. They don't mind colors. They don't mind shapes, the Reverso, for instance, is rectangular.

Thank you for sharing your time with us.

Not at all. I see this very much as an essential element of my role as CEO. The team we have in place, we are here for a few good years—but nothing in comparison to the life of the maison. So it's important that we play this role of sharing who we are, building the future while protecting our heritage. ♦