

If you've got a niche product that appeals to sufficiently well-heeled clients, you might just be resilient enough to weather the economic storm. Swiss watchmaker MB&F actually views downturns as windows of opportunity. "All the brands that rely on hype or marketing get wiped out in a downturn, which is a great cleansing time," says the company's founder and chief executive Maximilian Büsser.

"Both watch companies I previously worked for – Jaeger LeCoultre and Harry Winston – thrived during downturns because we offered intrinsic quality in the products."

Büsser transferred this focus on intrinsic quality to MB&F, which resulted in an engineering-focused approach that has appealed to watch collectors. MB&F now has three models, the latest of which is the HM3, which Büsser was in Singapore to launch. The measure of MB&F's appeal and the strength of its brand is the demand for its watches.

"We're going to make 25 pieces of each HM3 type next year for an overall total of 100 pieces, and in the past two days in Singapore, The Hour Glass has already taken half of that on order," says Büsser, referring to the two different versions of the HM3 – Sidewinder and Starcruiser, which feature different orientations of the watch face, and the two colours available, 18-carat white gold and 18-carat red gold.

Fifty confirmed orders for a \$115,000 watch through one distributor in a single country is pretty impressive when financial doom and gloom is everywhere. No wonder Büsser calls Singapore the Mecca for independent watchmakers.

"Singapore is by far the most mature market for cutting-edge horology," he says. "In the past five or ten years it has become the place to be for any cutting-edge brand because this is where clients are looking for such things."

"I don't know if it's chicken or egg – whether Singaporeans were particularly interested originally, or if the retailers in Singapore have been so enthusiastic in promoting high-end horology like The Hour Glass with Tempus, but I have clients here who know more about the industry than I do."

So Singapore is an even more mature watch market than Hong Kong? "Hong Kong is much more conservative," says Büsser. "There are practically no independent small brands or artisans represented in Hong Kong. Retailers there are driven by volume and will not even wake up in the morning for a brand like ours that may only be able to deliver five or 10 pieces a year."

The rest of Asia is equally conservative, he says. "They need the brand to be established and have a history. They need it to be accepted before they buy into it. In Singapore you've got it the other way around."

Part of the reason MB&F is well set up to weather the next few years is that it has the freedom to keep production lagging demand.

"There is no shareholder value or stock-market pressure. Also, we have no market share, so we therefore have no market

# TECHNICALLY SPEAKING

MB&F's engineered-focused approach is a hit with watch collectors. **By Christopher Lim**



## CUTTING EDGE

The measure of MB&F's appeal and the strength of its brand is the demand for its watches. Below, the HM3 Starcruiser in red gold



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**Maximilian Büsser, MB&F founder and CEO**

share to lose," says Büsser. "So I find this a real time of opportunity. Just 10 days after the American economic meltdown, we signed in Florida the largest opening order in our history."

It's worth looking a little closer at all the acronyms associated with MB&F because they reveal a fair bit about this unusual brand.

MB&F stands for Maximilian Büsser – and it's the last bit about "Friends" that's interesting. Büsser is the conceptual mastermind behind each watch, but the execu-

tion requires technical specialists. He assembles teams of talented friends around each project based on its specific needs.

"I get the design to do 85 per cent of what the final product will look like, and we'll go and see the technical conceptualists for the movements and casing," he says. "They'll either come back with more ideas or problems they cannot solve, and eventually we reach a final design."

All of the company's watches are labelled with the HM prefix, which stands for "horological machine". That might

come across as a bit bombastic, but if you think about it it's actually almost prosaically descriptive. Fine watches are all horological machines, after all.

"Do they look like watches?" Büsser asks. Well, they certainly don't look like most watches on the market. "I originally wanted to call them kinetic structures, but unfortunately the word 'kinetic' was registered by Seiko globally," he says. "One day in Paris, I saw a perfume simply called perfume preparation. I came out of that store and the name horological machines came into my mind."

You need to see MB&F's watches in person to really appreciate them. They really make an impression because they buck the trend so much. "I get a kick when I see the surprised looks on customers' faces," says Büsser.

They look somewhat like retro time machines crossed with art deco sculptures. "There's provocative creativity in what we do. We create products we want to see and wear with no thought of whether it might please our clients, otherwise we'd do another round watch with hands and a dial," Büsser says.

Women like MB&F watches too, and he knows of a Singaporean woman who already owns an HM1 and HM2.

MB&F has a three-year development cycle, so even though the HM3 will only be delivered to customers next year, its successors are already well on the way.

"HM4 is already finished in terms of the technical designs and main prototype and we will be unveiling it in 18 months," says Büsser. "We've managed to do one movement every year but we need six to eight months more for the HM4 because it a completely new integrated movement, which is pretty daunting. You'll see the results at the start of 2010."

The movement and casing for the HM5 have already been done too, so the truly active projects for MB&F are actually the upcoming HM6 and HM7, which customers won't actually get to see for a while.

Each new MB&F shows a clear progression to more complicated designs, so will the company ever get to the stage where it has reached the technical limits of watchmaking?

"It's clear that we're pushing the envelope. We just need to keep surprising ourselves. We need to find the right competence around to manage it and I'm noticing that we're having to go outside the world of horology to find the solutions to what we do," says Büsser.

For example, the ceramic ball bearings MB&F uses have never before been used in watchmak-

ing, and neither has soldered titanium. "And the sapphire glass of HM1 is so large that we had to approach the Japanese sub-contractor for Vertu, the mobile phone company," says Büsser.

All this means you'll be buying something off the beaten track if you buy an MB&F watch, and even though it looks like there will be a relatively large number of HM3s in Singapore, rest assured that not everyone will have one, and anyone in the know will spot it on your wrist a mile away.

[limchris@sph.com.sg](mailto:limchris@sph.com.sg)