

SPOTLIGHT

Time (and friends) on his side

By Sonia Kolesnikov-Jessop

SINGAPORE

If there is one thing Maximilian Büsser understands completely, it is the power of collaboration.

As head of Harry Winston Rare Timepieces in 2001, he gathered some of the best designers in the industry to create the Opus series of one-of-a-kind timepieces, transforming the image of the company from diamond merchant to maker of fine horology sought after by collectors.

More remarkable, though, Büsser gave credit where it was due, by putting both the name of the brand and that of the watchmaker alongside the dial and movement. This was something of a breakthrough in the watch world, where companies prefer to highlight the brand name and downplay the designers behind their products.

Now Büsser, 40, is doing it again with his own brand, MB&F (Maximilian Büsser & Friends), which he set up in 2005 with 700,000 Swiss francs, or \$630,000, from his savings. For a business model, Büsser is borrowing what the Swiss watchmaker Abraham-Louis Breguet did 200 years before: selling products based on their design and asking for down payments from retailers to complete the work. Büsser has secured orders from six retailers willing to pay 35 percent upfront.

Michael Tay, executive director of the Hour Glass in Singapore, one of the MB&F retailers, said that although his company was not in the habit of financing projects, it was happy to assist because of Büsser's track record. "We

Giving a name to 'unsung heroes'

would not have done that with anyone else," Tay said.

MB&F is producing limited editions of highly innovative watches that Büsser calls Horological Machines, "because simply that's what they are." Horological Machine 1 has two overlapping circular faces, for minutes and hours, and a tourbillon cage inspired by the battle-ax of a Japanese Manga hero. HM2, which sells for more than \$57,000 and will have a run of about 300 pieces, is a small marvel of technicalities: Instantaneous Jump Hour, Concentric Retrograde Minutes, Retrograde Date, Bi-Hemisphere Moon Phase and Automatic Winding.

To Büsser, bringing the design talent out of the backroom and into the spotlight is simply good business. "All these people are usually unsung heroes working for other brands," he said recently while in Singapore for the introduction of HM2. "For them and for me it's a win-win situation, because it's the first time that their names appear somewhere, so they're going to give it their best."

Of German-Swiss and Indian parentage, Büsser was born in Italy and raised in Switzerland, where he studied micro-technology at the Swiss Federal Institute of Technology, Lausanne. His career in watchmaking started with a "lucky accident": In 1991, on a ski vacation in Verbier, Switzerland, he bumped into Henry-John Belmont, managing di-

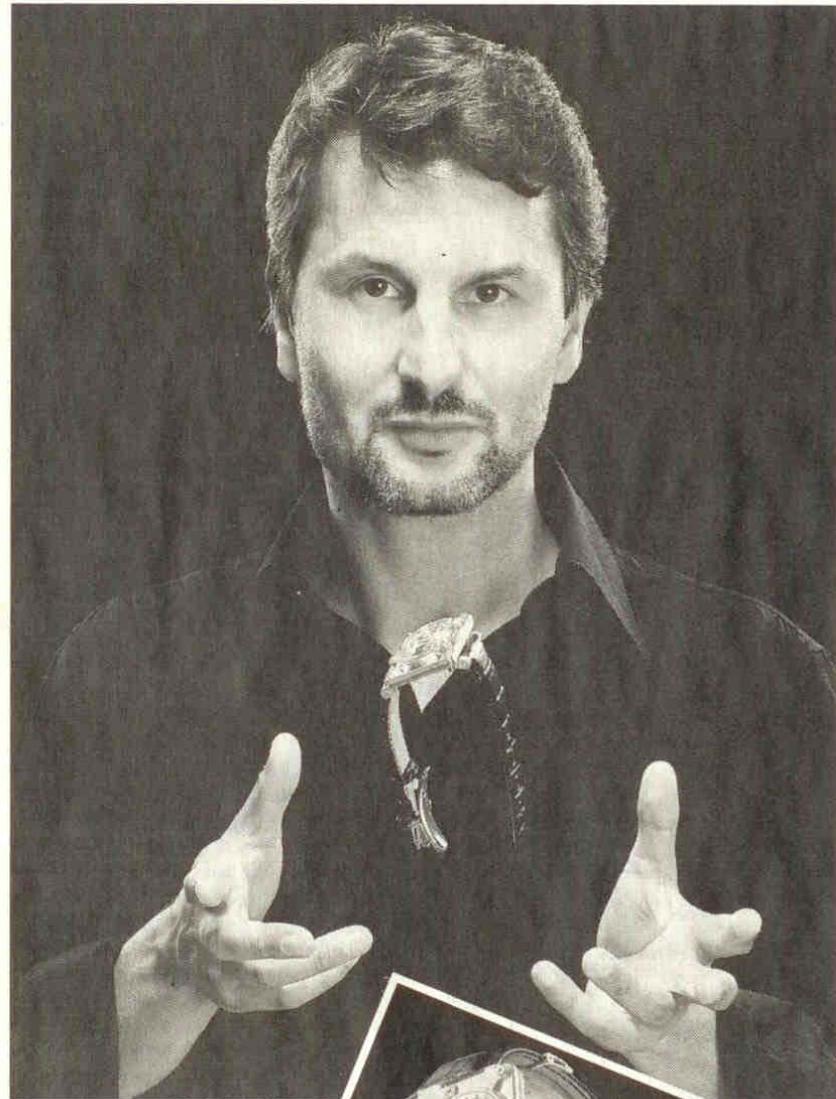
rector of the then-ailing watchmaker Jaeger-LeCoultre, whom Büsser had interviewed as part of a university project. Though he was waiting to hear about a marketing job at Nestlé, Büsser joked with Belmont: "If I don't get it, give me a job." A week later, Belmont did.

One of Büsser's early coups was pushing hard for Jaeger-LeCoultre's first diamond-set watch in 1994, after noticing that Asprey, the upscale London jeweler, was selling many such watches, by other makers, to its clients. Within three years diamond watches represented 25 percent of Jaeger-LeCoultre's revenue.

Recruited in 1998 to head Harry Winston's watch division, Büsser set about invigorating what was at the time a sleepy sideline to the famed New York jeweler's business. Büsser overhauled the supply chain and transformed the handicap of being a limited-outlet retailer into a marketing advantage by stressing the "rarity" of its pieces. When Büsser left Harry Winston in 2005, the watch division had grown from seven employees to 80, and revenue had grown 900 percent to around \$70 million.

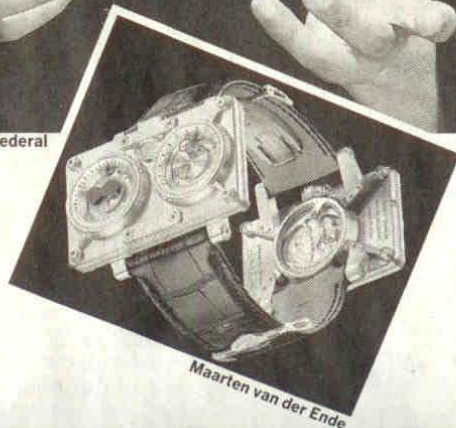
"Mr. Büsser did a superb job," said Ronald Winston, chairman of the House of Harry Winston, in an e-mail. "He achieved everything he said he would do and more." But the more Harry Winston grew, the less Büsser enjoyed the work. "I realized the start-up mentality was what I missed most," he said.

Büsser said his new company should make about 2.5 million Swiss francs in revenue in 2007. He is projecting growth that will "stabilize" at 12 million to 15 million francs a year. "I want to keep the company small," he said.



Régis Golay/Federal

Maximilian Büsser, a veteran marketer of luxury watches, started MB&F in 2005 based on the idea of creating one-of-a-kind timepieces, like the Horological Machine 2, right, and crediting the designers on the product.



Maarten van der Ende