

**A**braham Lincoln is credited with having said that “nothing is as powerful as an idea whose time has come.” How does this adage relate to your idea of 15 years ago?

The background was the fact that we couldn’t grow 50 percent each year with writing implements. Sooner or later, the air becomes rather thin. If one wants to evolve as a brand, one must do something — for example, diversify one’s products.

**Why watches, of all things?**

In-house market research — which I really don’t think very much of, if you don’t mind my saying so — had put the themes of lighters and eyewear on the table. But if we had begun making those items, it would have been like rowing a boat: moving forward while looking backward. That of course was out of the question.

**Why?**

Products like those wouldn’t have matched Montblanc’s value system. You might think I’m crazy when I tell you this, but with regard to the theme of watches, in the mid-1990s I compared us with Patek Philippe.

**Hear, hear!**

Naturally, not as far as the technical and horological know-how are concerned. I was referring to the high standards, the value competence. A Meisterstück fountain pen is passed from one generation to the next, just like a Patek. A Meisterstück is a symbol of success, entirely in accord with the motto, “I write, therefore I am.”

**And then you got started?**

It didn’t happen quite that fast. When I first shared my ideas with Franco Cologni and Alain-Dominique Perrin, they began to look incredulous. And then they both laughed at me.

**That must have been a low blow, wasn’t it?**

Not at all! It was simply a misunderstanding. I was talking about the value competence, but they thought I meant the technical aspects. However, it soon became clear that we had talked past one another. Essentially nothing else stood in the project’s way afterwards.



Montblanc’s white star has embellished wristwatches since 1997

**Back then you opted for black dials to accompany your debut into the world of watches.**

Yes. There again, Cologni and Perrin really heckled me about it. The market share for watches with black dials, they said, is vanishingly small. But we wanted and needed the connection with our world-famous black Meisterstück fountain pens.

**In other words, you prevailed and had it your way?**

Yes. And I did it with wristwatches priced in the same range as our Meisterstück fountain pens. We clearly understood that potential customers wouldn’t buy a fountain pen for 500 deutschmarks and a watch with the same brand name for 10,000 deutschmarks.

**Then you followed in the footsteps of many other luxury labels that have devoted themselves to the theme of wristwatches: outsourced development and manufacturing.**

We were assisted in the creation by a freelancer at Richemont. She knew the watch industry like the back of her hand. Of course, before that, we had precisely analyzed the DNA of the fountain pens so that we could

**“WHEN YOU DEEPLY AND FIRMLY BELIEVE IN A PRODUCT’S SUCCESS, THEN IT BECOMES REALITY.”**

then transfer their core elements to the timepieces. For example, we wrestled with the styling of the numerals and the shape of the hands for a very long time. To make a long story short: the creative act was anything but vacuous talk. We had clear and concrete ideas about how the finished product ought to look.

***But the manufacturing was taken care of by a private-label specialist?***

Definitely not! We sought and found the competence outside our four walls and then assembled the watches in our own workshops.

***Why?***

I believe a brand that makes luxury goods ought to operate its own manufacturing sites. Outsourcing can't generate the pride in the product that the brand's employees must develop. After we had decided to make watches with the Montblanc insignia, we prioritized the search for an appropriate piece of real estate in

Switzerland. Due to the overall economic situation at the time, there were a fairly large number of potential sites for sale late in 1995 and early in 1996. If for no other reason, I chose the villa in Le Locle because it had been built in 1906, the same year that Montblanc was founded. We began casing the watch movements in one room in that building.

***Let's talk about SIHH 1997. How were you feeling when you traveled to Geneva and prepared to enter the den of the watch lions?***

I felt very calm and at ease. Of course, I knew that not everyone would welcome us with open arms. The reactions ranged from strong approval to biting derision. But if you do something like this, you need to have naive enthusiasm. If you haven't got that, you shouldn't touch a project of this kind. I, for one, had faith in the brand, its abilities and its potential. As a retrospective look shows, I wasn't mistaken.

***Are you proud of Montblanc's success in the watch sector?***

Of course.

***In the past, customers' reactions to the samples at the Basel fair helped businesses decide whether to produce a new product or not.***

That didn't apply to Montblanc. We wanted to be on the market relatively quickly after the launch. That's why we planned accordingly in advance.

***Can you specify the numbers of units produced?***

Yes. Our plans called for approximately 12,000 units. If my memory serves me correctly, we actually sold each and every one of them.

***You obviously had to begin planning for SIHH 1998 without delay.***

Short-term planning, from one year to the next, doesn't work in the watch industry. The lead times are too long for that. When the first generation is rolled out, the next year's watches are already in the pipeline.

***An old saying claims that the seventh year is jinxed. Did it surprise you that Montblanc topped the 100,000-watch barrier in its seventh year?***

To be honest, not really. When you deeply and firmly believe in a product's success, then it becomes reality. And with approximately 150 boutiques, we were positioned to create a market presence independently of specialized dealers.

***When one takes a closer look, one finds that there were also somewhat less successful lines, for example, the subsequently introduced Summit series.***

We had initially conceived the Summit as an affordably priced line of designer watches for newcomers. But after a relatively short time it became clear that this no longer suited our watch philosophy. With the Summit, we had set our sights on a price point

The design of the Meisterstück fountain pens is closely reflected in the styling of the first collection of watches, which debuted in 1997



that we no longer wanted to occupy. It was entirely logical that we would discontinue the collection sooner or later. The TimeWalker arrived afterwards, not as a replacement, but as a wholly new and independent product distinguished by high-quality design. It's far more authentic, it's perfectly appropriate for Montblanc, it thoroughly reflects the brand's values and it appeals to a younger group of buyers. For those and many others reasons, it's exceptionally successful.

***Let's talk about Rieussec. The flagship in Montblanc's collection from Le Locle is a good match for the time writers.***

At first I had to grow accustomed to the "Timewriter" motto. But that's another story and it isn't relevant here. Other people have long since taken responsibility for Montblanc's operative watch business. Apart from that, I find the Rieussec story quite interesting.

***When one considers the lead times in the watch industry, one can only conclude that Montblanc must have already had its eye on developing its own calibers while you were still the CEO.***

That's right. If I remember correctly, someone from among our ranks discovered Rieussec's first chronograph from 1821 in a museum. We realized that the system with rotating discs could be something for us because it's simply different. We wanted to differentiate ourselves, to set ourselves apart from the others. The time was ripe for something uniquely our own.

***Montblanc has had its own exemplary manufacture in Villeret since 2006.***

That's another world: small, but very fine. There's no reason to expect us ever to manufacture large numbers of watches in Villeret. What we wanted to do, and what we do now, is enable noble watchmaking to thrive in its traditional form. Anyone who comes to Villeret can witness firsthand how movements and complete watches are made in the time-honored manner. Different laws apply to this form of watchmaking. Come what may, we definitely want to preserve this — because ateliers of this sort have become quite rare in our fast-paced day and age.

***How did Richemont come to Minerva? An exotic little operation like that one doesn't really fit in a luxury group.***

Considering all that we've already achieved, I don't want to hear anyone say it doesn't fit. With Minerva, we got a fascinating history and some very interesting movements. Financially, the previous owners had bitten off somewhat more than they could chew, and that's why Richemont got Minerva for an attractive price, not to mention a qualified and thus uncommonly valuable staff of watchmakers.



***Then the Richemont brands began fighting over Minerva, the little treasure everyone wanted.***

You're mistaken. The desirability wasn't as great as you imagine. Our established *manufactures* — Jaeger-LeCoultre, A. Lange & Söhne, Vacheron Constantin and Piaget — didn't need a Minerva from a technical or historical point of view. And the brand did not necessarily fit into the concepts at IWC and Panerai. It was another story entirely at Montblanc, where Minerva was associated with a real upgrade in our portfolio and the preservation of traditional artistic craftsmanship was ensured. Furthermore, Montblanc's boutiques gave it potential points of sale for timepieces in the uppermost league. But it's also certain: in the course of our decision-making process, into which much heart's blood had been spilled for Montblanc, we realized that Minerva would have to go to the one brand in the Richemont Group for which Minerva would embody the most wonderful emotional gift that Richemont had ever given.

Now we can invite customers and would-be watch aficionados to visit us in Villeret, where they get to see things that one has long sought in vain elsewhere: the





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stamping or the handcrafting of components, for example, or the manual production of balance-springs, or the manufacture of classical balances. Where else can you still witness this sort of thing firsthand these days?

***The gap widened significantly between the costliest and the least expensive items in Montblanc’s collection after Minerva was integrated. There’s quite a large difference between the entry-level models and the highest-priced, top-of-the-line complications.***

You’re absolutely right. But Montblanc knows how to work with that difference because our fountain pens also cover a relatively wide price range from the classical Meisterstück to the very noble writing implements in the strictly limited Artisan line. Furthermore, I again emphasize the fact that because of the very small manufacturing capacities and the extremely high standards of quality, what comes from Villeret is a genuine niche product. And that’s how it’s going to stay.

***With quantities in excess of 100,000 watches per year, Montblanc timepieces from Le Locle have a very different status. From your current vantage point outside the brand, where can the growth continue?***

Increasing the number of watches produced each year isn’t a desirable goal. It’s much more important to achieve growth by boosting the value of each watch sold. Montblanc has already achieved quite a bit in this direction thanks to our exclusive watch movements and our activity as a *manufacture*. The path we’ve begun to follow is absolutely right and must be pursued further.

***Like fountain pens and all other consumer goods, watches must be sold afresh every day. You’re well known as someone for whom forms and channels of distribution are a heartfelt concern.***

I would say that sales and distribution are key elements of the luxury-goods industry. In this sense, it was clear from the earliest beginning that we would never sell Montblanc watches via the classical specialized trade in writing implements. Besides, that business already has its best years behind it. Many small stores have closed, leaving only a few well-known and traditional distributors. The watch market, by contrast, is much more broadly positioned. Accordingly, jewelers and our own boutiques were our most important contacts.

***Have the established watch dealers been irked by the fact that Montblanc has operated a continually growing and successful network of its own boutiques since 1992?***

Not at all! At first, the boutiques primarily focused on the writing implements, which gradually disappeared from the broadly positioned specialized dealers. But one cannot keep boutiques alive solely with fountain pens and ballpoints: they don’t generate enough revenue. Competent watch dealers also know from experience that boutiques don’t detract from their revenues. Potential cus-



*It's not the number, but the value, that matters: Platt being interviewed by writer Gisbert L. Brunner*

tomers see a product that appeals to them in a boutique, but they'd rather get some impartial advice from an independent dealer before they buy it. Furthermore, boutiques alone aren't enough. Consider, for example, Chinese watch customers who travel to Europe and who have plenty of purchasing power. They don't want to see our watches only in Montblanc boutiques: they also want to find them among other top brands in classical specialized retail shops. That raises the value of our products in their estimation.

***You're the father of the Montblanc boutiques. What advice did you give to their managers? After all, your profit margin is wider there.***

It's not quite that simple. Only the very best locations can be considered for our boutiques. The competition for elite venues is becoming increasingly tough, so they're very costly. Qualified personnel don't work for free, either. Furthermore, we try to set a good example with our price policy. Our maxim is: the price on the tag is the price at the cashier's counter! Of course, we cannot always avoid granting a small discount now and then. But the markdown corridor in our boutiques is very, very narrow. Moreover, our computer system monitors everything quite closely. If boundaries are transgressed, we intervene. That quickly became well known throughout our boutique world.

***"Class, not mass" could be the motto for your watches. Does that also apply to sales to retail customers?***

Yes, absolutely. I didn't coin the following phrase. It was first articulated by Jérôme Lambert, the CEO of Jaeger-LeCoultre, who said, "less partners, more partnership." I agree: we want fewer partners, but bigger partnerships. That hits the nail on the head. Especially in watch sales, we need quality and competence. How else can one believably explain a complex product like a chronograph or a tourbillon to a customer? And today's customers are extremely well informed.

***You resigned from your position as CEO of Richemont last year. It was more than merely difficult to schedule an interview with you at the time.***

(Platt laughs.) I still have more than enough tasks and responsibilities, but now I earn considerably less money for them. I'm also busily renovating an old house in Hamburg. You would never believe what one experiences doing that. It's like a magician's top hat. There's a new surprise every day!

***The walls of your offices in Hamburg are full of Far Eastern artworks. Impressive pop art of Chinese provenance, for example. Loans from Johann Rupert?***

No, I collect them on my own, and I've been doing so for decades. I lived in Asia for many years and married an Asian lady. Asian art has always impressed me. It's especially pleasing to see that the prices have absolutely exploded over the past few years. When my house is finished, I'll exhibit them there. Perhaps I'll also open a gallery to sell a few. Time will tell.

***One final question: which book have you always wanted to read someday, but haven't yet found the time for?***

Many, many books! Sooner or later, one ought to have read all the great classics, of which I own a large collection. At the moment, Siegfried Lenz's *Deutschstunde* tops my must-read list. ○