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Why this watch brand thinks 100 years ahead



Patek Philippe's Linear Perpetual Calendar, left, and a fresh, green-dial Nautilus.

Patek Philippe's outspoken CEO on the latest models, the secrets to the brand's success – and the 'misstep' of a competitor. From our upcoming June issue, out on Friday, May 28.

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Rather like the watches his family-owned company produces, Thierry Stern stands apart from [his contemporaries](#), avoiding the usual sales spiel and preferring the straight answer to the diplomatic dodge.

I was reminded of this in April, talking to him after the launch of [Patek Philippe's](#) 2021 novelties. Headed by a groundbreaking Linear Perpetual Calendar with the day, date and month shown in one line for the first time, there was also a fresh Nautilus in steel, now with a green dial, and a handsome Calatrava with Clous de Paris dial.



Thierry Stern: "You have to have a great design. A very beautiful movement, and very efficient."

The Nautilus is one of a handful of watches that's been almost impossible to get, something Stern sees as both a blessing and a curse.

Determined the brand doesn't become known for just one model, he's deemed it will no longer be produced after this year.

Stern: "You don't want to over-produce such a watch. We made a lot of them and I think it's enough. To protect the value of the watch you have to have the courage to say 'stop' [even] to a bestseller."

It's important for people who have invested in Patek that we are able to repair a watch after 30, 50, a hundred years.

— Thierry Stern, Patek Philippe CEO

As to what replaces it, Stern is undaunted. "You need to have, always, new ideas ... and this is something that we have at Patek, so I'm not scared about that.

"We are working today for 2037 on the movement side – that means that we already know everything that we are going to bring out until 2036."

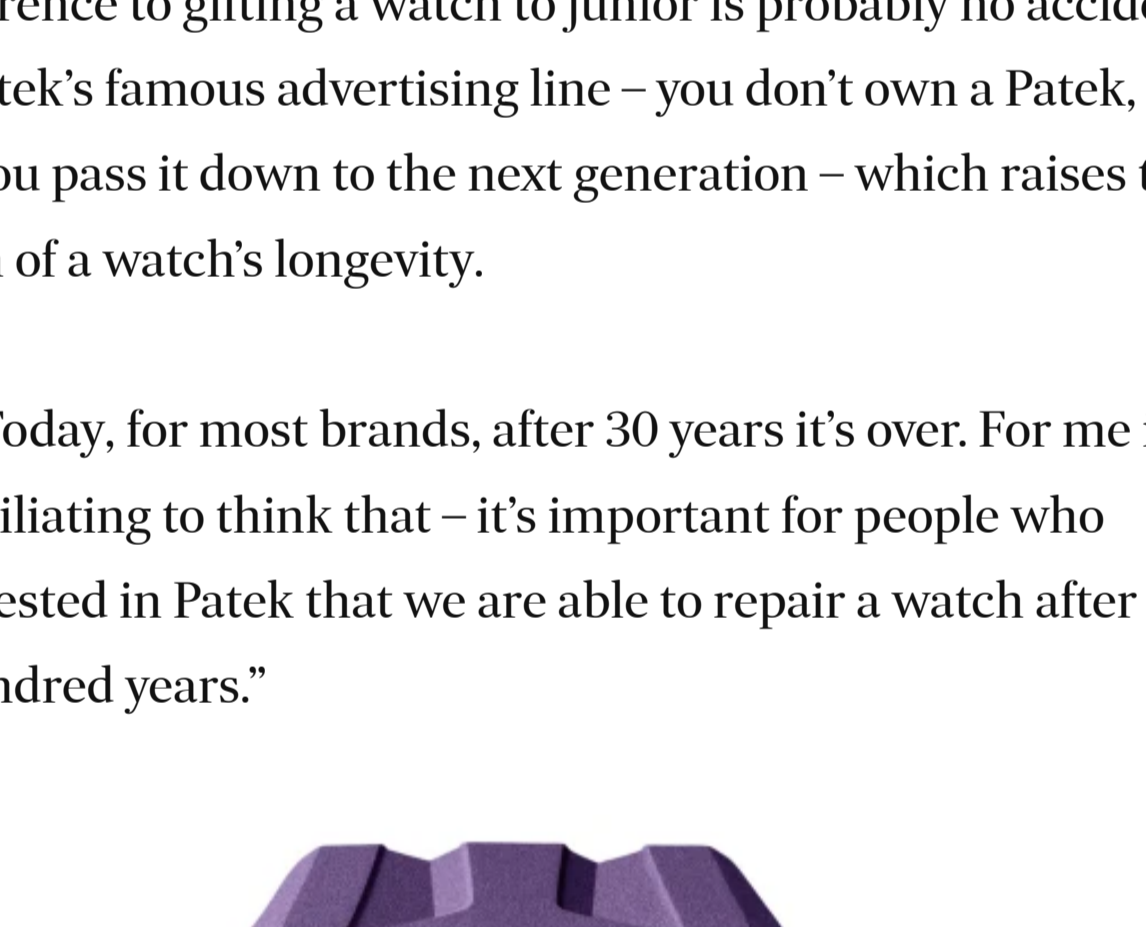
But don't expect a radical departure from the mantra that's served the brand so well – "limited product, very high-end, perfectly finished," as Stern puts it.

"It has to be a mix ... different types of products, from those with a simple movement to the most complicated. All of them should rise together. There is no future for the high-end complicated watch if you don't have a simple one. Everything begins from that base – this is what our clients expect also.

"Not everybody's ready to spend a million on a minute repeater, and even for your kids, you're not going to offer them a million-dollar watch for their birthday when they are 18 or 20 years old. [Whereas] you can wear a nice Aquanaut, a nice Calatrava every day."

The reference to gifting a watch to junior is probably no accident given Patek's famous advertising line – you don't own a Patek, rather you pass it down to the next generation – which raises the question of a watch's longevity.

Stern: "Today, for most brands, after 30 years it's over. For me it's too humiliating to think that – it's important for people who have invested in Patek that we are able to repair a watch after 30, 50, a hundred years."



The Audemars Piguet Black Panther.

Of the 2021 crop, Stern cites the Perpetual Calendar with its multiple date discs as the most challenging to bring to fruition. "My grandfather liked this kind of perpetual calendar [the linear display] – it was on a pocket watch at the time – and my father always talked about it.

"We were thinking about it since 2012 and the challenge was to keep it thin enough. I could do it because today we have metals, materials – some parts, very small and very efficient – that we would not have been able to [manufacture] five or 10 years ago."

That said, Stern doesn't see advances in metals applying to the cases of his watches, something common with other brands. "You cannot do everything. Specialise in what you like and what you are good at, and at Patek that is called platinum and steel."

Nor will the company be looking at the kind of marketing collaboration increasingly relied on by competitors, such as [Audemars Piguet's](#) controversial hook-up with Marvel Comics for a [Black Panther](#) watch in April.

"I saw the watch," says Stern. "I was a little bit sad for them because it shows that maybe they don't have any more ideas. And they should have plenty of beautiful ideas.

"There is no limit, except stupidity. It's not very good for a brand to do that, not at this level. They will sell it, but I don't think it will help for the future."

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As for Patek's path to success: "There's no really big secret. You have to do something nice. I don't like to say it's a nice investment – it's a watch that's nice to wear.

"Yes, the value is going up and I'm happy to see that. But you have to have a great design. A very beautiful movement, and very efficient. You have to be accurate. It has to be very thin. It has to be beautiful. And that takes a lot of knowledge and work."

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