



MASTERS OF TIME

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Vincent Perriard, CEO of HYT, is bullish about the Swiss watch industry's future. The watchmaking schools are attracting foreign students and independent brands are shaking things up, he tells **CLARISSA SANTOSO**

FOR VINCENT PERRIARD, a great timepiece creates an emotional response in the wearer. "The model that made me want to start my career in the watch industry was the Audemars Piguet Royal Oak," says the CEO of HYT, a company that produces revolutionary hydro-mechanical watches. "This was the moment I understood the emotion that a watch can create. After wearing it for a month, I came to realise how great the watch was and how perfect its design was. It really changed my perspective on watch design. Men don't really have any other jewellery to wear. A watch is an expression of ourselves, our mood and character. It wasn't like this in the 1980s. Back then, watches were appreciated purely for their functions. They only started to become an expression of the individual in the 90s, and this idea boomed in the 2000s."

HYT introduced its first hybrid timepiece, the H1, during Baselworld 2012. The company won three awards that year, including Best Innovative Watch in the Grand Prix de Genève. "We are the first watchmaking company to combine liquid and mechanics," says Perriard. "We are experimenting with something new. It's such a great innovation, maybe the first time in the last 20 years a watch brand really came up with something completely new. At first, we thought: How big would be the impact of this brand? What would be the level of interest? How fast can we develop the business? When watch aficionados flocked to our booth during Baselworld 2012, we were overwhelmed because the reception we received surpassed our expectations."

HYT's hydro technology was the brainchild of Lucien Vouillamoz, an engineer in nuclear physics and microfluidics and "a genius who always dreams up new novelties," says 44-year-old Perriard. "I wanted to work with Lucien on HYT because it's completely unique. I believe in the product, big time." Before setting up HYT, Perriard was CEO of TechnoMarine Watches. He had previously repositioned the Concord brand when he served as President of the company. Earlier in his career, he held key marketing and management positions at Audemars Piguet and at Hamilton at Swatch Group - where he reported to Nicolas Hayek Senior, the billionaire who saved the Swiss watch industry in the 1980s.

AN EMOTIONAL RESPONSE

"Liquid has never been seen in a watch before. Traditionally, it is the enemy of a watch," Perriard points out. "Watchmakers try all kinds of ways to make watches water-resistant. HYT, on the contrary, plays with liquid. It becomes our friend. When people see HYT watches, it makes them wonder. We live and work in Neuchâtel which was the venue for Switzerland's Expo 2002, and that was when Lucien came up with the idea. We got to know each other through a friend. Lucien had followed my career and what I had done with Concord, using encapsulated liquid to indicate the power reserve. Lucien knew I loved the idea of mixing mechanics with liquid, and he knew how to make it work. He told me he could make the liquid move around to indicate the time. This really intrigued me, and that's how our collaboration started."

Perriard is bullish about the Swiss watch industry's future. "It has done a good job to attract the younger generation to enter the watchmaking industry, especially in the last 10 to 20 years," he says. "The industry has been growing, and teenagers see that it's a good business prospect. There are Asian and American students in the watchmaking schools now. The people we work with on projects are often very young, some below 30 years old."

"One big trend I've seen in the watch industry is the birth of independent brands. Some of those brands are still small, but some are big, like Richard Mille. Every decade, the Swiss watch industry doubles in size. This means there is still a lot of room for HYT to grow. Of course, we hope to remain unique and to innovate continuously. Our big brother, in terms of mentality, vision and business evolution is Richard Mille. We believe that he's done it right. He brings in innovation and technology, but he also wants to grow his business. There is a category of watchmakers who claim that they want to remain small because small is beautiful. They have no quantitative vision of their business. HYT is not like that at all. We want to grow. Independent brands are high-priced because they usually come up with a totally new technology or use special materials. They're a driving force. It's great to see these brands shaking up the industry." ■



