

Incredible Movements

An Interview with Randi Shinske,
President and Chief Executive Officer, Maurice Lacroix USA

EDITORS' NOTE Randi Shinske was named President and Chief Executive Officer of Maurice Lacroix's North American operations in 2007. She brings more than 20 years of experience to the company, and is currently the only female President/CEO running a luxury watch brand in the United States. Prior to joining Maurice Lacroix, Shinske was President and CEO of a luxury brand-development and -management company that provided corporate vision and strategic direction to luxury jewelry companies. Prior to this, in 2002, she was appointed President and CEO of Ebel USA, becoming one of only five women to lead a luxury watch brand in the United States. Before joining Ebel, Shinske held various sales and management positions at SMH/Swatch, Montblanc, and Damiani. She began her professional career at Macy's East in various buying, merchandising, and management positions, after graduating from the Fashion Institute of Technology in New York.



Randi Shinske

COMPANY BRIEF With its headquarters in Zurich and manufacturing facilities in Saignelégier, Switzerland, Maurice Lacroix SA is an independent manufacturer of high-quality, carefully designed timepieces. Established in 1975 by Desco von Schulthess AG, the firm became an independent legal entity in 2001 and today employs about 220 people, who produce approximately 120,000 timepieces per annum. Priced in the luxury range, Maurice Lacroix products are distributed by some 3,000 retailers in more than 60 countries.

When you look at the brand awareness for Maurice Lacroix in the United States, do you see an understanding of the collection, the quality, and the tradition? Do you see a need to build recognition for the brand?

Brand awareness is there to a certain degree, and it's mostly there with the watch aficionados. The people who are truly connected to the watch industry and who read the trade publications are the people who know and love the brand. They respect and appreciate the value of the quality, the movements that they see, and the price points that are put against them. Are we a brand that is known to the masses? Absolutely not. Is that where we want to be? Absolutely not. Having said that, we would like

more market share from the niche audience that we do cater to, so that's where we work on our brand awareness.

This is a brand that's known for its movements. Can you highlight the new movements that you are bringing to the market and how they differentiate the brand?

When I speak to people about Maurice Lacroix, their first comment is always that the product is gorgeous and has the most beautiful dials and incredible movements. What do they love and what are we known for? Our retrogrades: Maurice Lacroix hands down owns the movement – we do it bigger, better, and more well-priced than anybody else out there. Nobody has the magic with retrogrades that we do. We do the Double Rétrograde. The detail and the clarity on this movement and on this dial are just exquisite. We also do the Lune Rétrograde, Jours Rétrograde, and the Calendrier Rétrograde. We are doing what every luxury Swiss watch brand needs to be doing, which is investing our dollars in the industrial part of our business. We are investing in our movements, and we have come up with our own Masterpiece Le Chronographe, which is in limited edition and solid pink gold, and Masterpiece Squelette, which is a sporty skeleton watch in steel. We have a third movement, which is really exciting, and that is Mémoire 1. This movement has never been done before in the watch industry, and the excitement of it is that it's a chronograph with a mechanical movement that keeps the memory of the time as you're timing your functions. We are the only one with it, and we have a patent on it, as we do with the aforementioned movements. So we have become an even stronger manufacturer of Swiss timepieces. We've become vertical, which we feel is the way to be a mainstay in this arena.

On the operation side, have you been able to attract people who understand the industry and your brand? Have you put the team in place that you need?

Definitely. This is completely on our radar at the moment, because we just went through a major undertaking. We not only repositioned the brand in terms of product, assortment, merchandising, and distribution, but actually relocated



the brand from the West Coast, where it has been since it came to the United States 13 years ago, to the East Coast, in New Jersey. The heart and soul of the business is in this particular part of the country – this is where it lives and breathes. After our move here, we have had the pick of the best of the best in terms of watchmakers and customer service people. In every position that we need to fill, we're getting the most experienced and knowledgeable people in the industry.

How challenging has it been for you to budget your time?

I had to be very disciplined coming into this role, which sometimes was difficult, because I'm a salesperson at heart. My first gravitation is to get out in the marketplace, get in front of the retailers, and get my hands on the product. So I had to discipline myself, because for the first five or six months, I had to be totally entrenched in the operational part of the business, and making the move to New Jersey. I had to throw myself into the operational side, because if my house is not built and my structure is not secure, then I'm not ready to put the people in. So I built the house, got the structure safe and secure, found the people, and put them in the house. Now I'm ready to get out there to the other end of the business, which is sales and marketing.

You mentioned being a salesperson at heart. Is it important for you to still have interactions with clients?

It's extremely important to me, and I have structured my career so I'm always out in the field. If I'm not out in front of the customers, I don't know what to do when I'm back in the office. I surround myself with very strong people who can run the inside business so I can be the strong person running the outside part of the business. I want to be – and I need to be – out in front of the customers. ●

The Memoir1 (left) and Masterpiece Squelette (right)