



# A Natural Extension

An Interview with Paul Ziff,  
President, Ferragamo Timepieces, U.S. and Caribbean

**EDITORS' NOTE** Paul Ziff assumed his current post in 2011. Earlier, he was instrumental in establishing Chopard as a prominent luxury brand in America and most recently served as North American President for LVMH-owned Zenith Swiss Watch Company, where he relaunched the brand and achieved stellar success.



Paul Ziff

**COMPANY BRIEF** The Ferragamo Timepieces collection ([gevrilgroup.com/salvatore-ferragamo-timepieces](http://gevrilgroup.com/salvatore-ferragamo-timepieces)) draws on original styling to express iconic features in the Ferragamo tradition and merge them with other recurrent brand themes, including a creative use of color, contrasting combinations of unusual and sophisticated materials, experimentation with shape and volume, and the finest detailing. Ferragamo Timepieces are sold at Ferragamo Boutiques and are now available at select retailers. The Gevri Group is the exclusive agent for Ferragamo watches in the U.S. and the Caribbean.

## What is the vision for the Ferragamo brand and how has it evolved?

A little more than five years ago, the brand introduced timepieces strictly at the company-owned boutiques. The key was to have a high-quality watch that was Swiss-made with Italian design and that contained all of the elements that make Ferragamo the brand it is today.

The collection evolved over that time period and found its way to where it is today and, less than two years ago, I was brought in to oversee the project of growing the business within our boutiques as well as to take on the mission of expanding distribution through other channels.

## How closely do the timepieces tie into other parts of the brand? Is it important to maintain the history and heritage of the brand within the design of each timepiece?

Absolutely. Ferragamo is not a logo brand so there are subtle styling cues within the watches themselves that echo those on other items – the bags and shoes, for example. One of the iconic touches is Ferragamo's *gancino*, which means "little hook" – you see that on the shoes and bags. So we use that in various places on the watches, but very subtly; like on the second hand, there will be a little *gancino* hook.

Sometimes, we will do things in colors that complement the launch of a specific collection of handbags. In that case, we will use the same style of leather for the watch strap.

You also see it in a bigger scope in terms of the overall styling of the brand, which is "classic elegance." So we ensure that everything fits within the Ferragamo values in terms of how a Ferragamo watch should look – it should not be so trendy that it goes in and out of style; it should have a classic elegance to it that will be true to the brand and will endure.

## In terms of price point and design, is your target market in line with the general Ferragamo customer? Is it more of a niche market or is it broader than that?

In terms of styling, it certainly appeals to the Ferragamo customer. We know that, in many cases, the person who walks into a Ferragamo store has a collection of very expensive high-end Swiss timepieces – we don't try to compete with that. Our watches are from about \$800 to \$2,500.

Why would someone who is in a Ferragamo store and who owns a Patek Philippe or Rolex be interested in a Ferragamo? We have found that there is much love for the brand so the watch is a natural addition to a collection.

Also, price-wise, the watches are more of an accessible luxury item. Relative to the category, they're priced much lower than the shoes and bags. So we're talking about shoes at \$800 and bags at \$2,000, which are in the upper realms of luxury in those categories, and watches that are \$1,000 or \$1,500, which are in a different sector. But for that price, we offer a great value – it's Swiss-made with Ferragamo styling and excellent quality. So we look at the watch as more of an accessible luxury purchase.

## How do you successfully push the message about the quality of the Ferragamo timepiece?

Anyone walking into a Ferragamo boutique automatically knows he is in a quality environment – you tend to judge a product by the environment.

Also, when you look at the history, heritage, and success of the Ferragamo brand, you realize that anything with that name has to

be very high quality. The company didn't get to be the giant they are by compromising their values on quality or styling. The Ferragamo *maison* approves all of the styling and the collections, and is very "hands on" with the entire watch business.

## In the Ferragamo boutiques, how do you present the watches and how have you broadened distribution outside of the boutiques?

In the boutiques, the watches are not the major part of the brand's business nor will they ever be. The fundamental business will always be the fashion: shoes, handbags etc. This is what Ferragamo is known for. We're a complementary department within the boutiques and the timepieces are beautifully displayed in their own area. Sales of watches last year were up more than 60 percent within the same number of stores.

As far as expanding distribution, we have just introduced the watches at Bloomingdale's and we're going to be in additional higher-end department stores and specialty shops very soon.

## Which are some of your favorite pieces?

For the new collection, which was introduced in Basel, the U.S. market was one of the key driving forces behind the design. It includes a new series of men's automatics called Lungarno. They are very well priced and classically designed, yet still unmistakably Ferragamo. I'm excited because I believe there is a strong market for luxurious Swiss-made automatic watches with the Ferragamo style.

In addition, we're introducing a new version of our sporty watch, the F-80, which has a pilot's theme – it's a chronograph with a green rubber strap.

On the ladies side, we're introducing a new line called Minuetto which is a bit more whimsical and stylish. It has a *gancino* in the center that rotates freely about the dial. This swinging *gancino* is also offered with pavé set diamonds. It was a big hit at the Basel Fair. ●



Ferragamo Lungarno (left); Ferragamo Minuetto (right)