

PRESS RELEASE

A White Paper for Fine Watchmaking

What precisely do we mean by Fine Watchmaking? This is a complex question which the Fondation de la Haute Horlogerie set out to answer through a definition of this singular environment and the brands within it. The White Paper on Fine Watchmaking is the result of three years of work by the Foundation's Cultural Council.

Geneva, June 22nd, 2016 – Fine Watchmaking, Fine Dining, Haute Couture... these are labels we frequently use without being entirely sure what falls within their boundaries. The Fondation de la Haute Horlogerie (FHH) had a duty to lay down the principles of Fine Watchmaking which governed its creation. It set about this task with honesty and humility. The result is the *White Paper on Fine Watchmaking* in which the FHH defines a rich and complex activity whose different protagonists occupy different realities.

The FHH assigned this task to its Cultural Council of 46 independent, international experts who carried out their function with complete impartiality and on a pro bono basis. Working from the ground up, they spent three years giving shape to this *White Paper*. The finished document presents a synthesis of their conclusions in the unifying spirit of the FHH, whose mission is to inform, train and recognise expertise in Fine Watchmaking.

To summarise, this *White Paper* is the result of a methodological consideration of the notion of Fine Watchmaking and its defining values. It sets out a definition and a categorisation of its different players.

It lists the competencies and 7 areas of expertise of the brands (R&D and Production, Style and Design, History and DNA, Distribution and After-Sales Service, Collectors, Brand Image and Communication, Training), and specifies 28 objective and whenever possible measurable criteria across these 7 areas.

Each brand has been evaluated against these criteria by the Cultural Council experts.

This evaluation then determines the contours of the select circle that is the Technical and Precious Fine Watchmaking Perimeter. Its members* are shared between 4 categories that reflect the diversity of Fine Watchmaking: Historic Maisons, Contemporary Brands, Luxury Brands, and Artisan-Creators.

In all, 86 brands were evaluated and 64 entered the Perimeter. This evaluation will be repeated every 2 to 3 years to stay current with developments in the field.

This *White Paper on Fine Watchmaking* fills a gap by contributing the FHH's view of its environment and in doing so brings welcome clarification.

***Segmentation**

Historic Maisons	Watchmaking companies that perpetuate a tradition and a heritage.
Contemporary Brands	Brands which belong to the present day and are characteristic of modern times.
Luxury Brands	Multi-product luxury brands which invest in the art of technical and/or precious Fine Watchmaking with creativity, innovation and excellence.
Artisan-Creators	Independent watchmakers/creators who draw on specific expertise and who generally carry out the manufacturing, sale and after-sales service of their products.

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