



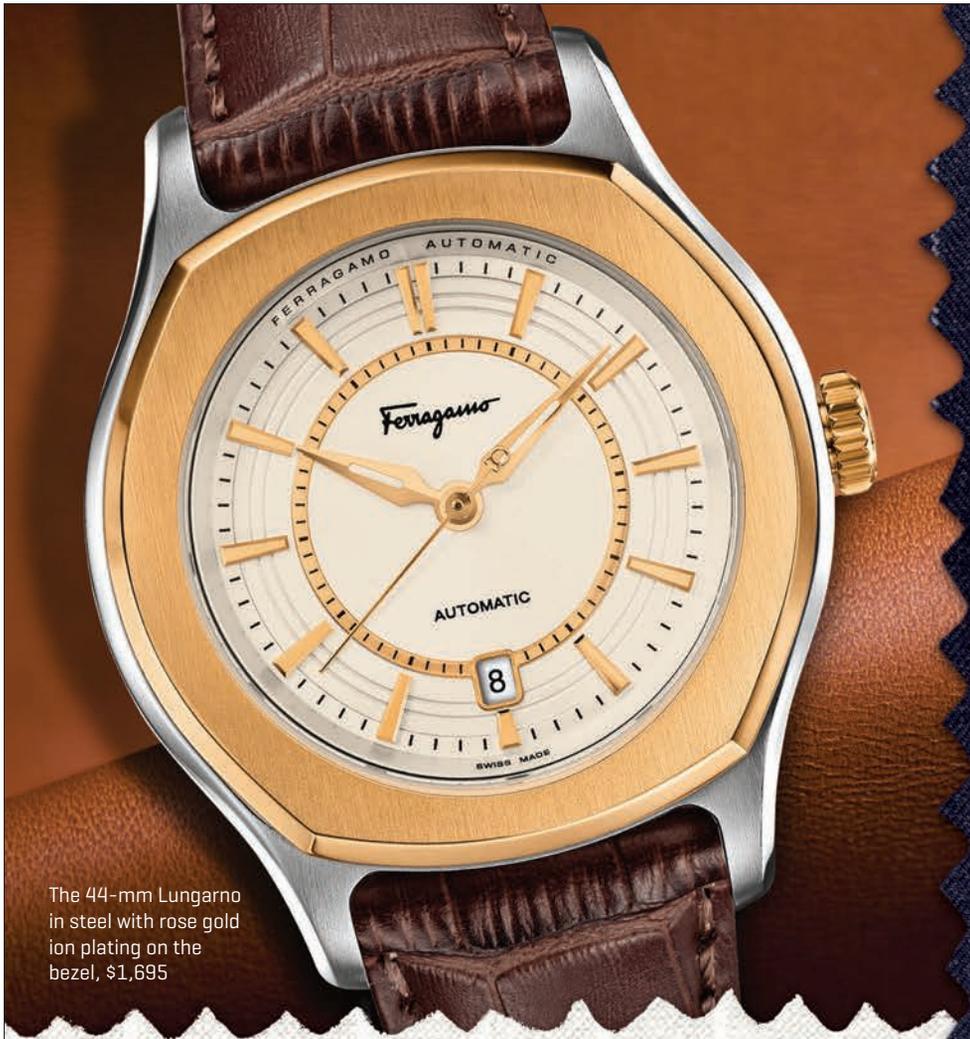
The 44-mm Ferragamo F-80 Pilot quartz chronograph, \$2,095

# TRANSLATING *Success*

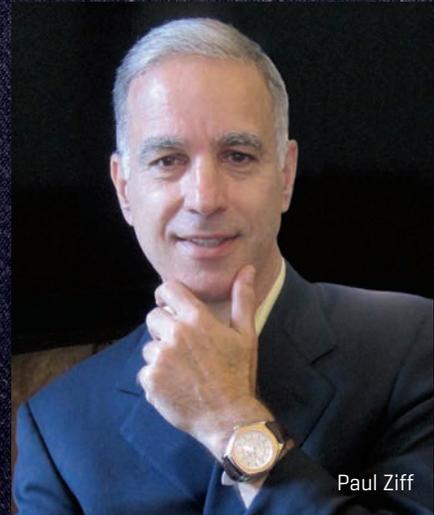
FERRAGAMO BRINGS ITS FAMED ITALIAN STYLE TO TIMEPIECES BY KEITH W. STRANDBERG

*S*alvatore Ferragamo is a household name in fashion, but the company is relatively new to watches. It began producing timepieces in a licensing arrangement with Timex Group Luxury Watches a little more than six years ago and debuted its first watches at Baselworld in spring 2008. Today, US distribution of Ferragamo Timepieces is handled by the Gevril Group, and the brand's US president is Paul Ziff, a figure who brings the credibility of a career spent in the watch industry to the new venture.

In the fashion world, Ferragamo is known for its signature Italian style; however, the company was actually started in California in 1923, when émigré and brand namesake Salvatore Ferragamo bought the Hollywood Boot Shop and started to make shoes for Hollywood film stars. Phenomenal success followed, and, today, the company has more than 500 mono-brand boutiques around the world.



The 44-mm Lungarno in steel with rose gold ion plating on the bezel, \$1,695



Paul Ziff

## TRADE SECRETS

One of Ziff's keys to success has been to focus on doing the most important things first, no matter how daunting. "In business, you can fill your day up in any number of ways, but I learned early on that there were things I could accomplish that would make a difference, and I prioritized those," he says. "Integrity and honesty are also key: if I say I can do something, I do it. If I can't do it, I say that I can't do it."

Ziff is pleased with the clout that the Ferragamo name brings to the current venture. "Our success is attributable to the Ferragamo brand itself. Its history as a luxury brand makes it unique," he says. "Ferragamo started out as the shoemaker to the stars in the 1920s, and it grew to become a juggernaut in fashion. Now we are busy translating that success to watches."

"Ferragamo represents classic elegance, which is interesting in the fashion world," Ziff continues. "Ferragamo's style is not too trendy; it's classic but with flair." He points to one of his favorite Ferragamo watches—the new Lungarno model—as an example. The masculine, three-hand watch with date function is available in six different variants. And, as it happens, Ziff had quite a bit of input into the design of this watch. "I pushed for an automatic movement," he details. "The Lungarno is a great watch with classic design, a little oversized, with an exhibition back. I think it represents a tremendous value—it looks like a watch that might sell for five times its price."

Strategizing about watch specs and leading a new brand is a far cry from the executive's earliest experiences with

watches. According to Ziff, he knew nothing about watches before he took his first job in the watch industry, working for Concord, after graduating from college in the 1970s. "I had a summer job loading trucks in Long Island, and I decided I needed a watch, so I walked into the jewelry store across the street from where I worked, and I fell in love with a Bulova," he recounts. "I

**The basic principles of Salvatore Ferragamo's legendary shoemaking—quality of materials, comfort and elegance, are reflected throughout the entire product range.**

thought it was the coolest thing I had ever seen, but I couldn't afford it. Then I joined Concord and began selling watches that cost much more than that Bulova. I still regret not buying that watch."

"To me, watches are romantic," he continues. "I like the fact that even though we have moved past the era when people need to carry watches to tell the time, we still use them. I like that a watch is a

way to express who you are. Watches are about aesthetics and art as much as they are about timekeeping."

The US market is an important one for Ferragamo watches. "I truly believe that the potential in the US is untapped and has an extremely high ceiling," Ziff says. "I

"With Ferragamo, we play in a price range from \$800 to \$2,500, and that's perfect for the US market today."

Ziff enjoys the challenges

of shepherding a new brand. "I like that every day is different and that my position can be a very creative one," he says. "We are still in the early phase with Ferragamo watches, so every day is important, and it's really exciting to be building this brand. When a brand is in its formative stage, you take nothing for granted."

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