

Rolex

ROLEX'S MANTRA IS SIMPLE: LET YOUR WATCH DO THE TALKING.

Looking for grand statements on the future of the watch industry? There's little chance they'll be coming from Rolex Chief Executive Officer Bruno Meier, or any other Rolex executive for that matter. While Rolex is undeniably the heavyweight of the Swiss watch industry, it is a company that, in the tradition of Swiss bankers, keeps most of its cards very close to its chest.

You won't find Rolex reacting to the whim of modern trends and pushing the boundaries of design either. Many of its most popular models, have on the face of it, changed little in decades. As for Rolex's annual turnover and profit... Who knows for certain? Number of watches made each year? Only Rolex could say for sure, though some sources estimate around 2000 a day – an output far exceeding the majority of its high-end rivals.

Rolex is not obliged to reveal any of this information anyway. It is a private company, run as a charitable trust, the legacy of its visionary founder, the late Hans Wilsdorf. When the quality of your product is second-to-none, when the very name has been a byword for exceptional workmanship and luxurious reliability for more than a century, perhaps keeping an ultra-private profile is the most sensible business strategy of all. So just how did Rolex, with its distinctive five-point crown symbol, come to be regarded by many as the king of watches? By being at the forefront of craftsmanship, quality and innovation.

After all, it was Rolex that was responsible for the victory of the wristwatch over the pocket watch in the time keeping popularity contest. Previously considered unreliable in the accuracy stakes, in 1914 Rolex produced the very first wristwatch to gain a chronometer rating from boffins at the Kew Observatory; a rating that found clock watchers looking to their wrists as opposed to their pockets.

Just twelve years on, Rolex was behind another major development – a truly waterproof case to protect the delicate mechanical movement. The legend goes that Wilsdorf came up with the idea for the Oyster case when he was battling to open a lobster at dinner. Whatever the inspiration, to this day Rolex remains the only watchmaker to declare its products waterproof, not just water-resistant, and an inspired marketing campaign that saw Oyster watches displayed in fish tank window dressings around the world, helped to spread the word.

The next big breakthrough came in 1931 when Rolex invented the Perpetual rotor self-winding mechanism; and as the years have rolled out, so too has the list of achievements. The Datejust, the first waterproof, self-winding chronometer to feature the date; the Submariner, a specialist diver's watch; the GMT-Master, with two time zones displayed simultaneously; the Day-Date, displaying the day and date in full; and the Sea-Dweller, the world's first helium-valve diver's watch.

It's not just innovation that keeps Rolex ahead of the pack. Quality control is taken to a new extreme with every model individually checked in a pressurised water tank before being given the all clear. Oyster models are selected at random for extreme climatic tests that involve being placed in a recycled steam chamber for a month to replicate several years in a humid climate. Rolex has also gone as far as to produce and patent its own oils

(used in the movement lubrication), secure its own gold supply and use a secret, patented method to strengthen its casings.

So where to now for Rolex? A glance through its latest line-up is telling – a new Submariner variant (a ceramic bezel); a bolder tweak on the venerable Explorer (39mm diameter); and a striking 31mm chocolate-dial Lady Datejust in Everose gold and steel. Essentially Rolex is sticking to its tried and tested, quality luxury, with the occasional subtle refinement. Conservative, yes, but there's little sign Rolex fans are clamouring for anything more than timeless elegance.

THE ROLEX FILE

PAUL NEWMAN ■ Regarded by collectors as the Holy Grail of Rolexes, the Cosmograph Daytona retailed for \$US250 in the 1960s and early 70s and reached cult status when worn by actor, Paul Newman. Nowadays, these watches can fetch \$US50,000 at auction.

POLES ■ The anti-magnetic Milgauss (1954) was designed for workers subjected to electromagnetic fields. A striking design with a distinctive lightning bolt seconds hand, original models have sold for more than \$US35,000 and the 2007 re-release was snapped up by collectors

POW ■ In WWII, Rolex offered to replace free of charge any of their watches seized from Allied officers held in German prisoner of war camps. Today these watches, in good condition with original papers, sell for tens of thousands of dollars

PERPETUAL ■ Astronaut Ron Evans took a 1968 Perpetual GMT-Master to the moon with Apollo 17 in 1971. It sold recently for \$US131,500, way above the \$30,000 anticipated

