

Yes to buying online, but only from respectable suppliers

FIRST SWISS LUXURY WATCHES The Swiss online supplier is about to establish the first quality label for online sales of Swiss luxury watches in the spring of 2007.

KLAUS RIMNOV

“The watches are cheaper by a good 20% compared to specialist stores”, claims Stefan Krummenacher (33), managing director and owner of First Swiss Luxury Watches in Zurich. The company sells all brand-name watches via the Internet. “However, one definitely shouldn’t save on service and warranty costs”, Krummenacher goes on to say. The customers needed a clear orientation, which ultimately could only be provided by a quality label.

Krummenacher therefore intends to establish an industry association which is supposed to start up in May of next year. For the time being the initiator has five suppliers in Switzerland in mind, but the effort is supposed to be internationalised. Any online supplier who observes quality specifications can become a member. Krummenacher comments: “They must offer personal consultation and the service and warranty standards customary in specialty stores, if needed. These services are central in gaining the trust of customers.” The association would be representing the interests of its member to the outside and offer a common Internet platform. The customers are also supposed to have a contact person if problems with suppliers crop up. In this way one could stand out from dubious suppliers offering counterfeit or stolen goods. The watches could not only be purchased at a discount, according to Krummenacher, but also be paid for in instalments. “The respectability of these suppliers is guaranteed by the industry association, since only vetted partners are accepted as members. For in addition to Internet sales, payment in instalment will be the second big trend in the coming years”, Krummenacher is convinced.

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THE COMPANY

Who's behind it

First Swiss Luxury Watches First Swiss Luxury Watches sells Swiss luxury watches via the Internet at an average discount of 20 percent. The business was founded by Stefan Krummenacher in 2006 and has its head office in Zurich's Seefeld district. Customers all over the world can order watches online 24 hours a day every day. In addition, First Swiss Luxury Watches offers on-site personal consultation including the usual after-sales service (shortening watchstraps, changing batteries, providing replacement straps, warranty services). The Lucerne native Krummenacher has been working as sales consultant, and most recently as deputy director in renowned watch and jewellery retail stores, among others in Zurich's Bahnhofstrasse.

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