

Icelandic Ingenuity

Gone are the days when luxury watches were exclusively Swiss in origin. Robert Reid introduces JS Watch Co. Reykjavik, probably the world's smallest watch company

Starting a luxury watch brand in Iceland might seem like an overly ambitious endeavour. The country is a little short of cash right now and its obvious forte is for volcanic disruption, not horological wizardry. Sigurdur Gilbertsson is one of the four founders of Iceland's first and only watch firm, JS Watch co. Reykjavik. He's also the first to admit that clockwork commodities don't exactly spring to mind when one considers Iceland. "We've been making watches now for seven years, but when we came up with the idea everyone said we were crazy," remembers Gilbertsson. "In fact my father laughed pretty hard when I asked him to get involved."

Despite his initial response Gilbertsson's father, Gilbert Gudjonsson, committed his 40-plus years of watch making experience to the enterprise. From the very outset he has served as chief watchmaker and the enviable father-son relationship at the company core has seen JS Watch co graciously leap every obstacle in its way. In hindsight, the company has achieved the seemingly impossible.



"Looking back, my father was right to laugh," says Gilbertsson. "It was crazy to try and launch our own brand but the idea seemed flawless back in 2005. Iceland was rich. We were being touted as the next European banking hub. Everyone had lots of money so it seemed like the perfect time. It was still a gamble because there are only around 300,000 people in Iceland. We only made 100 watches to test the water. Within six months we had completely sold out."

Establishing any brand from scratch is seldom a venture destined for success, especially in the realm of luxury watch making. Most buyers will actively seek brand heritage. As a result it is often more successful to re-launch a dead company than it is to start a new one. In such cases the slew of marketing is designed to sell the resurrection of a deliberately dormant legacy.

JS Watch co. Reykjavik bucked that trend by investing entirely in its products – beautiful, hand-assembled works of genuine haute horology. Classically styled, constructed from the finest materials and produced in strictly limited numbers every timepiece is a rare example of personal dedication to watch making perfection.

The instant success of their first venture buoyed the fledgling company's confidence. Flooded with wealth and moneyed foreign bankers it seemed that Iceland was a ripe marketplace for luxury products. To follow their first 100 watches, the company invested in a follow up collection, naturally titled *101*. In 2006, however, Iceland's currency started to collapse.



Northern Exposure: Fans of the *Islandus Special Edition* (opposite page) include the Dalai Lama and Quentin Tarantino; the *Frisland Goð* (left) features a dial made from the same volcanic ash that brought European air travel to a halt in 2010; master watchmaker Gilbert Gudjonsson at work

Cool as Ice: Following the collapse of the Icelandic currency, JS Watch came roaring back with two new collections: the Islandus (top) and the Islandus Chronograph (bottom)

“For a small watchmaker trading in the world market, it was a serious problem,” says Gilbertsson. “We had a lot of watches in production because the first collection had been so successful. Suddenly I was paying three times more for Swiss-made components because the Icelandic Kroner was now worthless. For a while, it really didn’t look good.”

Ironically, Iceland’s financial failings couldn’t have been better for local businesses. As the big banks withdrew they were replaced by tourists desperate to experience the country’s breathtaking beauty and take advantage of the weak currency. For JS Watch it was a golden opportunity. The appeal of their unrivalled product now included an unbeatable price for international visitors.

“People had been desperate to come to Iceland but it was just too expensive,” explains Gilbertsson. “Once they discovered their money would go a lot further the country became full of tourists. It has been great for business and not just in terms of sales. We not only take pride in our watches, but also our customer care. It’s



very important for us that the people who buy our timepieces know the level of perfection we try and achieve. Although we aim to get that message across on our international sales, nothing can beat talking to someone face to face and welcoming them into our workshop.”

Today the firm has five collections and sells around 350 watches per year. Notable fans are as diverse as the Dali Lama and Quentin Tarantino. In fact, the brand’s reputation for durability and accuracy is so high that the company is now the official supplier of watches to the Icelandic Coast Guard. The offshore emergency service exclusively uses the Sif North Atlantic Rescue Timer which is water resistant to an astonishing depth of 1000m. To maintain such standards the brand remains dedicated to producing strictly limited edition examples of each watch each year.

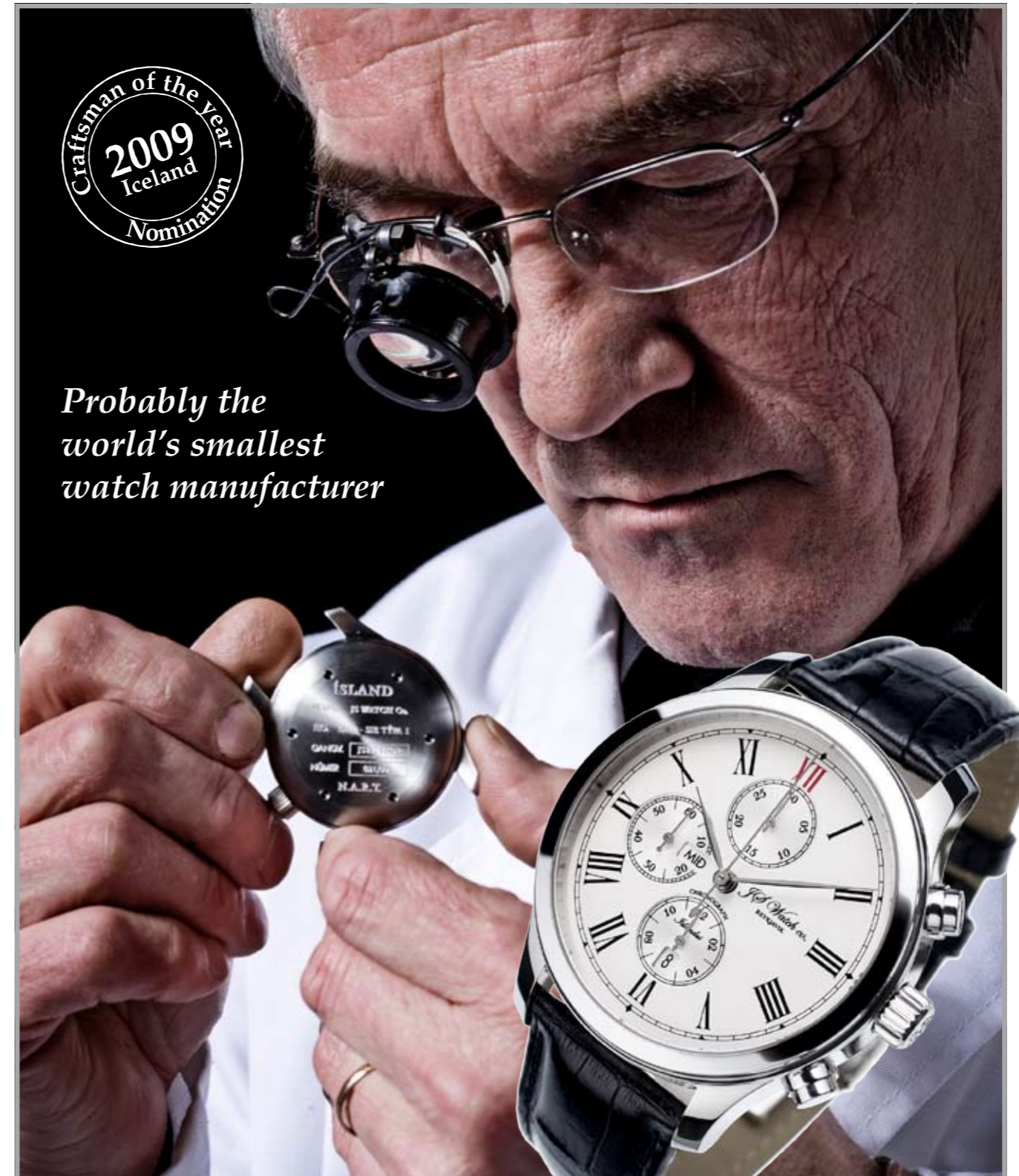
Master watchmaker, Gudjonsson, is justifiably proud and says: “Even with 40 years experience, every so often you make a mistake. We put each of our watches through a two-week testing process before going on sale. It’s vital that we’re completely happy with every product; otherwise we wouldn’t have such a good name for ourselves.

“It might be hard work, but it is a lot of fun creating your very own fine watches. From the sapphire crystal to the surgical steel used in our cases, we only use the very best suppliers. You won’t find anything better. Our movements are

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strap it represents the pinnacle of JS Watch co. Reykjavik's aesthetic accomplishments to date. Sadly for potential buyers, the timepiece was snapped up quickly and there are no longer any available but, as an alternative, Gilbertsson recommends the Frisland Goð. This 42mm distinctive chronograph features a dial made from ash taken from the notoriously disruptive cloud that came from the Eyjafjallajokull volcano's eruptions in 2010.

In design terms, it captures the very real force of Icelandic nature and symbolises how just one small event can put the whole country onto the world map. The Frisland Goð itself is destined to follow in the same explosive footsteps by founding JS Watch co. Reykjavik as an internationally recognised boutique of watch making excellence.

"People have really started to take note of what we do and we've come such a long way in just seven years," says Gilbertsson. "Naturally we want to grow, but it will be at slow place. Next year we'll be releasing some timepieces in collaboration with some famous Icelandic artists and, in the future, hopefully we'll be able to develop our own movement. We absolutely love what we're doing. We've got complete control of the products we create and they're already among the best in the world."

JS Watch Co. Reykjavik is represented in Hong Kong by Times International Creation. For more information, contact jswatch@timesic.com / 3590 4153

a great example. It took us two years to negotiate a deal with ETA [the renowned Switzerland-based movement supplier]. It was a difficult process to prove we were good enough for them to be directly associated with us. We're the only company in Iceland, which gave us a unique selling point. Now we buy from them directly. That's what you've got to do if you want to be the best."

JS Watch co's current flagship timepiece is the Islandus Special Edition of which only 10 were made. Generously proportioned at 44mm this timepiece features a manually wound movement with a hand-engraved Icelandic Viking design. With Breguet blue steel hands, a sterling silver dial guilloché by hand and an ostrich skin

Rescue Package: The Icelandic Coast Guard uses the brand's Sif North Atlantic Rescue Timer, which is water resistant to an astonishing depth of 1000m