**IBM 2012 – Capstone Project 1**

**Group 11: Section 001**

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# **Mission Statement**

Swiss Crafters is committed to delivering the unmatched precision and luxury of Swiss-made watches to Canadian customers, offering timeless designs that seamlessly blend tradition, innovation, and elegance.

## **Customers**

**Primary Customers:** Upscale retailers, luxury department stores, and exclusive watch boutiques across Canada.

## **Target Market**

* **Age Group:** 25–64 years old, including young professionals, mid-career individuals, and established buyers with a taste for luxury (Income Explorer, 2021 Census, 2022).
* **Income Range:** CAD 50,000–200,000 annually (Income Explorer, 2021 Census, 2022).
* **Geographic Focus:** Major metropolitan areas such as Toronto, Vancouver, Calgary, and Montreal, where demand for high-end products is concentrated (Canada: Metropolitan Area Population 2022, n.d.).
  + In 2023, Swiss watch exports to Canada surged by **12.9% over the previous year** (Northern Watch Services Inc., 2024).
  + Areas reflecting a rising appreciation for premium goods, as shown by a 34.7% growth in Swiss watch imports to Canada in recent years (Northern Watch Services Inc., 2024).
* **Psychographics**
  + Customers who value exclusivity, superior craftsmanship, and heritage.
  + Buyers seeking statement pieces that signify success, sophistication, and individuality.

## **Market Segment**

* G**rowing Demand:** Canada is the **18th largest global market for Swiss watches**, with Swiss watch exports to Canada reaching **214.8 million CHF** in recent years(fh, n.d.).
* **Lifestyle and Prestige:** Meeting the desires of customers who invest in high-end products to complement their professional and personal image.
* **Product Differentiation:** Offering watches that combine modern innovation with traditional Swiss watchmaking techniques, ensuring distinction in a competitive market.

## **Retail Location**

We will establish our first retail store in downtown Montreal, specifically on Rue Sainte-Catherine or Avenue Laurier (The Emerging Watch Market of Canada, 2019).

**Montreal office:**

* A thriving luxury market with a high concentration of affluent customers in areas like Westmount and Outremont.
* Cost-effective retail spaces compared to Toronto or Vancouver.
* A significant tourist population, ensuring consistent foot traffic.

**Product Overview**  
Swiss Crafters focuses on luxury timepieces manufactured in Switzerland that are tailored to the needs of affluent Canadian clients. These watches guarantee accuracy, style, and lifetime by fusing contemporary innovation with classic Swiss workmanship.

## **Key Features & Characteristics**

* **Swiss Precision Movement:** Featuring quartz and automatic movements from well-known Swiss producers, this watch guarantees outstanding precision.
* **Premium Materials:** 316L stainless steel, sapphire crystal, 18K gold plating, and real alligator leather straps are used to create this long-lasting and luxurious piece.
* **Exclusive Designs:** These designs appeal to a recognized customer by combining classic watchmaking with new components in a timeless yet contemporary manner.
* **Limited Edition Collections:** Exclusive releases that increase brand awareness and provide consumers with exclusivity.
* **Water Resistance & Durability:** This long-lasting substance is very resistant to water and usual wear and tear(*Tissot Know-How | Tissot World | Tissot® Canada*, n.d.).

## **Competitive Differentiation**

* **Heritage & Authenticity** – 100% Swiss-made watches with a focus on high-end craftsmanship, distinguishing Alpine Timepiece from mass-market brands.
* **Luxury with Accessibility** – Offering **competitive pricing** within the CAD 2,000–10,000 range, positioning the brand between ultra-luxury and mid-tier competitors.
* **Personalization & Exclusivity** – Custom engraving options and personalized design elements cater to customers looking for unique, statement pieces.
* **Canadian Market Focus** – Unlike many global brands, Swiss Crafters tailors its marketing and retail experience to **Canadian luxury buyers**, creating a **personalized brand experience** (Espionage, 2024).

## **Competitive Advantage**

* **Brand Prestige & Quality Assurance** – Customers purchasing Alpine Timepiece watches are investing in Swiss precision, timeless elegance, and exclusivity.
* **Retail & After-Sales Experience** – With a flagship store in **Montreal**, Alpine Timepiece offers superior customer service, watch maintenance, and an immersive shopping experience.
* **Growing Demand in Canada** – Capitalizing on the rising appreciation for premium watches, Alpine Timepiece meets market demand with **exclusive collections and localized luxury experiences**(Grundström, 2025).

# **Customer Needs and Wants**

To successfully meet customer demands, we will analyze and address specific needs and wants by aligning product features, benefits, and characteristics with the expectations of the Canadian market.

* **Exclusivity and Status Symbol:** Customers in the luxury watch segment seek products that reflect exclusivity and social status. Luxury watches are often purchased to mark personal milestones and professional achievements, making exclusivity a key factor in their buying decisions.
* **Superior Craftsmanship and Quality:** Buyers prioritize watches known for their meticulous craftsmanship and the use of high-quality, rare materials such as gold, platinum, and precious stones. They expect flawless precision and longevity from their timepieces.
* **Investment Value:** With luxury watches increasingly viewed as a stable investment, customers look for products that retain or appreciate in value over time, supported by the industry’s historical performance trends.
* **Heritage and Brand Legacy:** Customers place significant value on the rich history and reputation of Swiss luxury watch brands, which are known for their innovation and excellence in watchmaking.
* **Customization and Limited Editions:** Consumers often seek unique, limited-edition pieces that offer exclusive and personalized features, enhancing their sense of individuality and prestige.
* **Product Availability and Timely Access:** Given the increasing demand and limited production of luxury watches, customers expect an efficient supply chain that ensures product availability without compromising exclusivity.

## **Company’s Efforts to Satisfy Customer Requirements**

The company’s marketing and supply chain strategies should focus on addressing these needs through the following efforts:

* **Positioning and Brand Storytelling:** The company must emphasize the rich heritage, craftsmanship, and exclusivity of Swiss watches through strategic storytelling, reinforcing their association with success and milestones.
* **Ensuring Authenticity and Certification:** To satisfy customer expectations for quality and investment security, the company should guarantee authenticity through proper documentation and certification from Swiss manufacturers.
* **Strategic Procurement and Inventory Management:** The company must develop a sourcing strategy that balances demand with exclusivity by planning imports in phases, ensuring steady availability while maintaining scarcity.
* **Premium Retail Partnerships:** Collaborating with high-end retailers and boutiques can enhance the product’s positioning in the market and provide an exclusive shopping experience that aligns with customer expectations.
* **Marketing the Investment Potential:** Promotional efforts should educate consumers on the appreciation value of luxury watches, using market data to support the narrative of watches as a lucrative long-term investment.
* **Personalized Customer Experience:** Offering customization options and personalized services such as engraving and tailored packaging can enhance customer satisfaction and loyalty.

By focusing on these elements, we can effectively meet customer needs and create a strong market presence within the Canadian luxury watch segment.

# **Our Suppliers**

## **Swatch Group**

Swatch Group is well-known for making and selling high-quality watches, jewelry, and watch parts. It owns 16 famous watch brands, provides parts to other watchmakers, and also makes electronic systems for watches. Its global reach and innovation make it a leader in the watch industry.

* **Founded:** 1930
* **Location:** Nicolas G. Hayek Strasse 2

2502 Biel / Bienne

Switzerland

* **Number of Employees:** 33000+
* **Contact Information:** +41 32 343 68 11
* **Net Sales:** Its net sales are 7888 million
* **Product:** Below are the brands they sell:

|  |  |  |  |
| --- | --- | --- | --- |
| Breguet | Harry Winston | Blancpain | Glashutte Original |
| Jaquet Droz | Omega | Longines | Rado |
| Union Glashutte | Tissot | Balmain | Certina |
| Mido | Hamilton | Swatch | Flik Flak |

## **IWC Schaffhausen**

IWC Schaffhausen is famous for its luxury Swiss watches, blending precision engineering with elegant design. This company is creating high-quality mechanical timepieces, including iconic collections like the Portugieser, Pilot’s Watches, and Ingenieur.

* **Founded:** 1868
* **Location:** Baumgartenstrasse 15

8200 Schaffhausen, Schaffhausen,

Switzerland

* **Number of Employees:** 1400
* **Contact Information:** 052 630 50 30
* **Email Address:** [boutique.schaffhausen@iwc.com](mailto:boutique.schaffhausen@iwc.com)
* **Product:** Below are the types of watches they sell:

|  |  |  |
| --- | --- | --- |
| Pilot Watches | Portugieser | Portofino |
| Ingenieur | Aquatimer |  |

# **Criteria for selecting suppliers**

* **Watch Craftsmanship and Quality:** Accuracy, robustness, material quality, and visual appeal.
* **Customisation & Design Variety:** The capacity to offer various brands, patterns, or personalized engravings.
* **Competitive price and cost:** unit cost, bulk pricing, and total affordability.
* **Delivery & Lead Time:** Reliability includes meeting deadlines, production time, and delivery effectiveness.
* **Warranty and After-Sales Service:** customer service, return guidelines, and warranty duration.
* **Certifications & Compliance:** Respect for global quality standards (ISO, CE, RoHS, etc.).
* **Packaging & Branding Options:** High-end packaging, environmentally friendly materials, and logo incorporation are all available.
* **Supplier Experience & Reputation:** Years of operation, customer reviews, and track record of dependability(Luther, 2023).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| CRITERIA | Weight (Score 1-10) | Swatch Group (Score 1-5) | Value | IWC Schaffhausen (Score 1-5) | Value |
| Watch Quality & Craftsmanship | 7 | 4 | 28 | 3 | 21 |
| Customization & Design Variety | 6 | 3 | 18 | 4 | 24 |
| Pricing & Cost Competitiveness | 8 | 5 | 40 | 4 | 32 |
| Lead Time & Delivery Reliability | 5 | 4 | 20 | 5 | 25 |
| Warranty & After-Sales Service | 9 | 3 | 27 | 2 | 18 |
| Total |  |  | 123 |  | 120 |

Based on this evaluation, **Supplier #1** is the preferred choice as they scored the highest (**123 points**)(*Weighted Decision Matrix | Lucidspark*, n.d.).

# **Request for Quotation (RFQ)**

**Subject: Request for Quotation for Luxury Watches (Annual Order)**

Dear Swatch Group,

Swiss Crafters, located in Montreal, Ontario, Canada, is looking for a quote on the supply of the following high-end timepieces. Please send a comprehensive quote that includes all requirements, costs, and terms of supply.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **REQUEST FOR QUOTATION** | | | | |
| **From:** **Swiss Crafters**  **123, Rue Sainte-Catherine**  **9NW BGQ Montreal, Canada**  [**swisscrafter@gmail.com**](mailto:swisscrafter@gmail.com)  **+1 283 480 5566** | | **Total This Page: 1** | | |
| **Ref. Number** **457457** | **Date**  **10th January 2025** | |
|
| **Quote Deadline**  **20th January 2025** | **Shipping Deadline**  **31st January 2025** | |
|
| **To**:  **Swatch Group**  **Nicolas G. Hayek Strasse 2**  **2502 Biel/Bienne, Switzerland**  **+ 41 32 343 68 11** | | **Currency**  **CAD** | | |
|
| **Method of Dispatch:** B**y Air** | | **Terms/ Method of Payment** | | |
| **40% Payment on the confirmation, Remaining 60% Payment after Delivery** | | |
|
| **Product** | **Description of Goods** | | **Unit Quantity & type** | |
| **Omega Seamaster Diver 300M** | **Size 42mm, SS/Ceramic, Co-Axial 8800, 300m WR, SS Bracelet – 400 units at 5,481 CAD each.** | | **400** | |
|
| **Longines Master Collection** | **40mm Stainless Steel Watch, Automatic Moon Phase, 30m WR, Leather Strap – 400 units at 2,610 CAD each.** | | | **400** |
| **Tissot PRX** | **40mm Stainless Steel Watch, Quartz/Automatic, 100m WR, Integrated SS Bracelet – 1,000 units at 565.50 CAD each.** | | | **1000** |
| **Hamilton Khaki Field** | **38mm SS Watch, Mech/Auto, 100m WR, Leather/NATO Strap – 1,000 units at 522 CAD each.** | | | **1000** |
| **Swatch Sistem51** | **Swatch Bioceramic, 42mm, Swiss Automatic, 30m WR, Silicone Strap – 200 units at 130.50 CAD each.** | | **200** | |
|
|  | | | | **Consignment Total: 3000** |
|  | | **Signatory Company Swiss Crafters** | | |

**Additional Requirements**

* **Packaging:** User manuals, warranty cards, and authentic brand packaging are required for all timepieces.
* **Warranty:** Two years at the very least from the manufacturer.
* **Delivery Schedule:** The approximate lead time for manufacturing and delivery.
* **Terms of Shipping:** [Include Incoterms, such as FCA, FAS, EXW, etc.]
* **Terms of Payment:** Suggested payment schedule and method (e.g., 30% advance, 70% on delivery).
* **Personalization:** Are there any alternatives for engraving or branding?
* **Compliance & Certification:** International quality standards (ISO, CE, RoHS) must be followed (*FAQ | Customer Service | Tissot® United States*, n.d.) (Integrated Assessment Services, 2023).

**Quotation Submission**

Please submit your best quotation, including any bulk discount option. We look forward to your response and competitive pricing.

For any questions or clarifications, feel free to contact us.

# **Cost of Product**

|  |  |  |
| --- | --- | --- |
| Watch Model | Cost Per Unit (CAD) | Retail Price (CAD) |
| Omega Seamaster Diver 300M | $5,481 | $9,135 |
| Longines Master Collection | $2,610 | $4,350 |
| Tissot PRX | $565.50 | $942 |
| Hamilton Khaki Field | $522 | $870 |
| Swatch Sistem51 | $130.50 | $218 |

Each retail price is calculated as:

**1. Retail Price**

**Retail Price = Cost Per Unit / 1 – 0.40**

For example, for the **Omega Seamaster Diver 300M**

5,481/0.60 = **9,135 (CAD)**

**2. Total Revenue and Profit Calculation**

* **Total Revenue:** (400 \* 9,135) + (400 \* 4,350) + (1,000 \* 942) + (1,000 \* 870) + (200 \* 218) = **8,247,000 (CAD)**
* **Total Cost:** **4,947,875 (CAD)**
* **Total Profit:** 8,247,000 - 4,350,000 = **3,897,000 (CAD)**

**3.** **Profit Margin Calculation:** While specific markup percentages can vary based on brand positioning, market demand, and operational costs, applying a markup within the 30% to 50% range is common in the wristwatch retail industry.

3,897,000 / 8,247,000 \* 100 = **47.25%**

**4. Total Product Cost:** (5,481 \* 400) + (2,610 \* 400) + (565.50 \* 1000) + (522 \* 1000) + (130.50 \* 200) = **4,350,000 (CAD)**

|  |  |  |
| --- | --- | --- |
| **Import Cost Items/Year** | **Costs/CDN** | Rev 8/1/2023 |
| Total Product Cost | $- | 43,50,000 |
| **Marketing/Promotion** |  |  |
| Travel | $- | 4,000 |
| Promotional activities | $- | 0 |
| Packaging | $- | 5,000 |
| Communications | $- | 0 |
| Translation | $- | 0 |
| Commissions | $- | 0 |
| Discounts | $- | 0 |
| **Sub-Total** | $- | 9,000 |
| **Forecasted Sales in units =** | 0 | 3,000 |
| **Marketing/Promotion Cost/Unit=** | #DIV/0! | $2.33/Unit |
|  |  |  |
| **Legal Expenses** | $- | 10,000 |
| **Sub-Total** | $- | 10,000 |
| **Forecasted Sales in units =** | 0 | 3,000 |
| **Legal Cost/Unit=** | #DIV/0! | $3.33/Unit |
|  |  |  |
|  |  |  |
| **Preparation for Transport** |  |  |
| Labelling | $- | 4,000 |
| Packing | $- | 6,000 |
| Marking | $- | 4,500 |
| Import Documentation | $- | 5,500 |
| Insurance | $- | 10,000 |
| **Sub-Total** |  | 29,000 |
| **Forecasted Sales in units =** | 0 | 3000 |
| **Transport Preparation Cost/Unit=** | #DIV/0! | $10/Unit |
|  |  |  |
| **Initial Transportation** |  |  |
| Loading & Unloading (at supplier) | $- | 5,000 |
| Transport to main carriage | $- | 0 |
| Tailgating | $- | 0 |
| **Sub-Total** | $- | 5,000 |
| **Forecasted Sales in units =** | 0 | 3,000 |
| **Inland Transportation Cost/Unit=** | #DIV/0! | $1.66/Unit |
|  |  |  |
| **Port Charges-Departure** |  |  |
| Demurage & storage | $- | 0 |
| Drayage & Wharf fees |  | 0 |
| Vessel / Airplane Loading |  | 17,000 |
| Additional Charges |  | 0 |
| Payment to Logistics Company | $- | 6,000 |
| **Sub-Total/FOB** | $- | 23,000 |
| **Forecasted Sales in units =** | 0 | 3,000 |
| **Port Charges Departure/Unit=** | #DIV/0! | $7.73/Unit |
|  |  |  |
| **Main Carriage (based on Incoterm)** |  |  |
| Freight |  | 0 |
| Insurance |  | $8,000 |
| **Sub-Total** | $- | 8,000 |
|  |  |  |
| **Port Charges-Destination** |  |  |
| Demurage & storage |  | 0 |
| Dryage & Wharf fees |  | 0 |
| Vessel - Airplane Loading / Unloading |  | $6,000 |
| Additional Charges |  | $1,000 |
| **Sub-Total** | $- | 7,000 |
|  |  |  |
| **Import Duties & Delivery** |  |  |
| Duties & taxes | 5% | $2,17,500 |
| Brokerage fees |  | $10,000 |
| Transport & Delivery |  | $5,000 |
| **Sub-Total** | $- | 2,32,500 |
|  |  |  |
| **Export / Import Finance** |  |  |
| Finance Instruments e.g. Letter of Credit | $- | 0 |
| Export Credit Insurance | $- | 0 |
| Currency conversion | $- | 4,000 |
| Hedging | $- | 0 |
| **Sub-Total** | $- | 4,000 |
| **Forecasted Sales in units =** | $- | 3000 |
| **Import Cost/Unit=** | #DIV/0! | $1.33/Unit |

**Country of import – Switzerland**

**QTY – 3000 Units**

**Product Imported -**

1. Omega Seamaster Diver 300M
2. Longines Master Collection
3. Tissot PRX
4. Hamilton Khaki Field
5. Swatch Sistem51

**Import Duties and Taxes:**

* Import Duty (5%): $4,350,000 × 0.05 = 217,500 CAD
* Subtotal (Product Cost + Duty): $4,350,000 + $217,500 = 4,567,500 CAD
* GST (5%): $4,567,500 × 0.05 = 228,375 CAD

**Total Duties and Taxes: 445,875 CAD**

**Supplier Selection**  
Based on our weighted decision matrix, **Supplier #1 – Swatch Group** emerged as the preferred supplier with a total score of **123 points** compared to 120 points for the alternate. Key factors influencing this decision include:

* **Watch Quality & Craftsmanship (28 points):** Swatch Group offers exceptional accuracy, robust construction, premium material quality, and visually appealing designs that align with Swiss watchmaking excellence.
* **Customization & Design Variety (18 points):** They provide a diverse range of design options and the capacity for personalized engraving, which meets the high standards expected by our upscale clientele.
* **Pricing & Cost Competitiveness (40 points):** Competitive unit pricing and attractive bulk pricing ensure overall affordability without compromising on quality.
* **Lead Time & Delivery Reliability (20 points):** A consistent track record of meeting deadlines and reliable production times minimize supply chain risks.
* **Warranty & After-Sales Service (27 points):** Their robust warranty and after-sales support policies ensure our customers receive the service they expect.

Given these considerations, Swatch Group’s ability to consistently deliver high-quality products at competitive prices while supporting customization and reliable delivery makes them the best partner for Swiss Crafter’s annual luxury watch procurement.  
**Shipping & Payment Terms**

* **Shipping Terms – FCA (Free Carrier)**  
  We have selected FCA because it offers flexibility in managing the shipment process while ensuring that the goods are delivered to a designated carrier at the supplier’s facility. This Incoterms minimizes risk by transferring responsibility at the point of handover, which aligns with our need for a reliable and controlled shipping process (Incoterms FCA  - Free Carrier, n.d.).
* **Payment Terms**  
  To maintain financial accountability and ensure a smooth transaction process, the payment schedule is set at **30% advance payment upon order confirmation** and **70% due on delivery** (Advanta Sourcing Ltd, 2024). This split helps secure the supplier’s commitment while also protecting our cash flow.
* **Delivery Schedule**  
  The complete order is expected to be delivered within **60 days** of order confirmation. This timeline aligns with our inventory planning and ensures that our retail outlets, especially the new store in Montreal, have the necessary stock to meet customer demand.

**Additional Requirements**

* **Packaging:** All timepieces must be delivered in authentic, high-end packaging including user manuals and warranty cards.
* **Warranty:** A minimum of a two-year manufacturer warranty must be provided on all products.
* **Compliance & Certification:** All products must adhere to international quality standards (ISO, CE, RoHS).
* **Personalisation:** Please confirm available options for product engraving or branding customization.
* **Lead Time:** Please include detailed manufacturing and delivery lead times in your confirmation.

# **Purchase Order**

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