



Watch it

What's the most you've ever spent on a watch? A few hundred pounds? A few thousand perhaps? Well how about between £150,000 and £170,000. And yes, that is three zeros you can see so don't book an eye test just yet.

During our time in the Isle of Man we spoke to Roger Smith, who founded watchmaking company Roger W Smith in 2001 after working for renowned watchmaker George Daniels.

Smith's love of watches started at an early age. He enrolled at the Manchester School of Horology (the study of measuring time) when he was just 16 and about seven years after he graduated, he ended up working with Daniels and helped him to create the Daniels Millennium series.

He set up his own studio in Ramsey on the Isle of Man in 2001 and produced the Series 1, which consisted of a collection of nine rectangular cased watches fitted with a retro-grade calendar compilation built over a period of three-years.

The studio is home to a range of equipment, some of which was bequeathed to him from George Daniels' estate when he passed away.

Smith, who currently em-

loys seven people, says that each watch takes an average of six months to make.

There are more than 200 components in each time-piece, all of which need to be hand finished before being put together. The dial alone takes between two and three weeks to create.

Every employee has had to undergo extensive training lasting for a period of about four years before they are able to create a watch on their own. And Smith says the competitive tax regime has been "hugely beneficial" to the business because the firm has had to carry out a lot of research and development.

The firm produces between ten and 12 watches per year, each of which is made to order. There is a waiting list of around two and a half years and buyers come from all over the world including Hong Kong, the US and China.

He says the best thing about running a business in the Isle of Man is being able to speak

to Government ministers and even having the opportunity to set up meetings for later that day if he has any business-related questions that he needs to discuss.

"They know (the Department for Economic Development) what I am doing and trying to achieve and they have watched us grow and are always there to listen and help if it is needed," Smith adds.

He says that business did "slow down" during the recession and that it was harder to convert an enquiry into a sale, but production did not slow because he had a backlog of work and a full order book.

One of the hardest things about running a business, according to Smith, was learning how to handle the workload in order to produce more than one watch a year.

He also says he found it tough learning how to manage his staff.

"I wasn't a natural manager when I first started. But I had to learn how to speak to peo-



ple and confront them, or try and encourage them.

“And in the early days we didn’t recognise good people. We employed them and we didn’t look beyond the immediacy of getting someone new in and I think now we recognise that we need people who are here to stay long term because we have to make such an investment into them.”

Smith says the highs of running the business is the actual watches that he and his staff are producing.

“These watches, for me, cannot be bettered. We are making one of, if not the most important watches in the world. The reason for its importance is because the approach we use is unique.

“Of course, there are other independent watchmakers out there, but there is no one with what we call the Daniels philosophy where one person can design and make a watch from scratch by hand.”

He says locating the business in the IOM has been helpful because he wanted to be completely independent from everyone else. And although he says he does keep an eye on what his competitors are doing, he does not let what they do influence him.

“I look at people in Switzerland who are making watches and they are without doubt influenced by other watchmakers in Switzerland. It’s a wonderful community and we are very isolated here but it does enable us to create very different and unique watches and this is why we are creating one of the world’s most unique watches.”

So what about customers? Who buys the watches?

Smith says that the people who purchase the watches are all “very successful” people and are generally self-made business owners, which makes sense being as they cost as much as three-bed semi in the UK. ■

