



Story **Nick Foulkes** Photographs **Ben Hoffmann**

## AMERICAN DREAM

The son of a Swiss watchmaker, Hank Edelman rose from messenger boy at Patek Philippe's New York office to president of the U.S. division. Fifty years on, he recalls how the Genevan company took on – and won over – America

**At the beginning of the 1960s**, America was king of the world. Its economic, military, and ideological might was incontrovertible. Its citizens drove large shiny cars bedizened with yards of gleaming chromium; they made love to the mellifluous tones of Frank Sinatra; and the only clouds in the clear, blue skies above were the vapor trails left by the new, svelte, pencil-like passenger jets of Boeing and Douglas that hurtled at unimaginable speed between the coasts.

To be American in that glorious dawn of U.S. global domination 50 years ago was to live in a land of infinite possibility, to have been dealt a winning hand in the game of life. Those were certainly the thoughts of the 19 year old who, in January 1961, presented himself for his first day at work in an office on the corner of 48th Street and Fifth Avenue.

This address in New York's bustling midtown was the home of the Henri Stern Watch Agency. The handsome young man about to start work here as a messenger boy, fetching and delivering watches all over Manhattan, was Hank Edelman, a man destined to become the president of Patek Philippe U.S.A. He was not perhaps as nervous as most young men are on their first day at work, because he knew the Henri Stern Watch Agency intimately. His family had emigrated from Switzerland in the late 1940s, and his father had worked in that building for over a decade as one of its highly skilled watchmakers.

Established in 1936 by its eponym and scion of Patek Philippe's owning dynasty, the Henri Stern Watch Agency was a family firm, and it felt like one – a small close-knit group of 18 people. As a child recently arrived from Europe, the young Hank would visit his father's office on Columbus Day each year to watch the parade from the window, and over the years, Henri Stern had seen him grow into an intelligent and hard-working young man.

Henri Stern had finally returned to Geneva to take up the reins at H.Q. at the end of the 1950s, but he had left the New York office in the hands of Danish-born Einar Buhl and his





vice-president Werner Sonn, under whose tutelage he placed Hank. The work they gave Hank was at first dull and repetitive. “We had little ladies’ watches with little suede cords, and putting cords on those watches was a pain; it was very difficult and tedious. And yet, that was part of the job.”

At least he was not alone. By 1965, there was another young man of his age helping him, and the two had something in common – both had been born in Switzerland. His colleague’s name was Philippe Stern, Henri’s son, who would, of course, come to run the firm. “Neither one of us liked doing it, but that was what we had to do. To this day I think it was wonderful that Philippe Stern’s father thought that to really understand the world that we lived in – the watchmaking world we lived in – he needed to be in an important market to experience things for himself. Sitting in Geneva, you didn’t get the same feeling that you might have in New York or elsewhere in the United States. Thirty

years after Philippe came here, it was time for his son, Thierry, to come into the business, and Philippe felt that the same process would be the best for him. So in the early 1990s, Thierry Stern came over here and he had to put straps on watches, just as Philippe and I had done.”

In treating him just like their own son, Einar Buhl and Werner Sonn had marked out Hank as a man of much promise, and, in addition to his mundane but vital work putting straps on watches and running errands to Manhattan retailers from Patek Philippe’s new office in Rockefeller Center, he was invited to sit in on major strategy meetings. “I was extremely fortunate in having sort of an apprenticeship with Einar Buhl. He took me under his wing and allowed me to sit in on all the marketing discussions – I mean, I was 21 or 22 years old – and would run ideas by me in terms of advertising concepts and promotional material. It gave me a great insight and taught me how to approach communication.”

He soon learned that communication would be the leitmotif of work. Although the company had been

selling watches in America for over a century when Hank joined, he recalls the difficulties in putting the unique message of Patek Philippe quality across. “Our biggest challenge in the 1960s was, in a way, just what it is today: educating people to understand what it is that we do. Jewelers didn’t appreciate the degree of precision, the quality of manufacturing that went into the production of every one of our watches.” Strange as it may sound today, many retailers at the time found watches “a necessary evil.” Whereas a piece of jewelry had little scope for “going wrong,” jewelers feared that watch sales would lead to a need for after-sales service. And advertising, however brilliant – indeed, many of the themes first developed half a century ago by Patek Philippe’s own “Mad Man,” Seth Tobias, are still used in the twenty-first-century campaigns – could only achieve so much.

“That was when I first started to travel with Einar Buhl.” Hank evokes a vision of a vanished America that would have been familiar to Norman Rockwell, in which a journey beyond state lines was a major event. So there was no choice but to put the entire collection into a suitcase and hit the road. In Henri Stern’s day, that had meant carefully plotted, eight-week tours that ran according to the nation’s train timetables. But this was the jet age.

“I still remember the first flight I ever took; it was from New York to Buffalo, and it was by jet. Jet was really special at that time, and I thought I was in

Previous pages: Hank at the New York offices, 2011, and just before he and his family left Switzerland, 1946. Above from left: at a Patek Philippe exhibit in Florida, 1975; with Einar Buhl in Denmark, 1973, where Buhl retired in 1970; on Lake Geneva with Henri Stern in 1969

heaven – this was such a novel experience.” However, over the ensuing years, Hank would become very, very familiar with the airports of America. “There was no possibility that a retailer would buy a watch without seeing it, feeling it, having it in his hand. But when you got there, it was a matter of how much they were willing to invest in inventory, and that was a battle, because they really had to be convinced. Einar’s strength was selling the concept of Patek and educating the retailers in that direction.”

However, while his boss’s selling argument was strong, his eyesight was not. “He unfortunately had poor vision, and had difficulty picking the watches out. He would talk about a watch, but not know which one it was in the tray,” recalls Hank, with a smile. “So my role was to pull out the watch, show it to the retailers, show the details of what made it special.”

Invariably, what made it special was its accuracy. “You’ve got to remember one thing: in those days, the customer wanted a watch to tell them the time. Today, we’re spoiled; we have the time around us in multiple ways, and wearing a watch is more a question of wearing something you enjoy, a work of art, than telling the time per se. In those days, there were two criteria for the customer: one was, how accurate is the watch, and two, how many jewels does it have?” Hank recalls that the American horological connoisseurs of those days liked to see a minimum of 18 jewels in their watches. “We had always taken that for granted, because jewels are pivot points integral to the timekeeping. But in their minds jewels represented a value.”

For Hank, the breakthrough moment came in the latter half of the 1960s with the arrival of the Golden Ellipse. “In 1968, we came up with a new design that became our signature watch for many years – the Golden Ellipse. It was innovative, it was different. We came up with something that was unique to Patek but that had classical roots – the ellipse concept goes back to ancient Greek times – and really caught the eye of both the retailer and, subsequently, the customer.”

During the second half of the following decade, the arrival of the Nautilus had a similar effect on Patek’s standing in the eyes of American watch buyers. However, the greatest leap forward for Patek Philippe, and not just in America, was to come at the darkest time for fine watchmaking, the crisis years of the late 1970s and early 1980s, when foreign currency fluctuation and the availability of cheap electronic timepieces from Asia looked as though they would finish off fine watchmaking in Switzerland. This crisis was compounded by economic turmoil and rising oil prices that threatened the American way of life.

By that time Hank was a respected and senior member of the watch trade, enjoying cordial relations with most of America’s major retailers. “At least half a dozen of them approached me and said, essentially, the same thing: ‘What are you going to do when your company is no longer making watches?’ Their belief was that the era of the mechanical watch was over. But the Stern family – and I had strong faith in them – believed at that time that there was a future, and they fought for that.”

Indeed, the fight back had already started, and in Geneva, work had begun on a secret weapon that would turn the tide of the war on quartz: the Caliber 89. The Caliber 89 is probably the single most important watch made in the last two decades of the twentieth century. It effectively established Patek Philippe as the arbiter of high watchmaking, and, in America, it reacquainted watch buyers with

Above left: Hank and Leslie Edelman (far right), with Philippe and Gerdi Stern in Bear Mountain, N.Y., in June 1966, just before the Sterns’ return to Geneva after their two-year stay in New York. Right: Hank with Christine Stern, Thierry’s older sister, at the Sterns’ home in Geneva in 1969



**FOR HANK, WEARING AN OLD HOURS AND MINUTES WATCH WAS THE PERFECT WAY OF EXPLAINING TO HIS CLIENTS THE TRUE AND ENDURING VALUES OF PATEK PHILIPPE**



the concept of the complication. Of course, the collectors of the Gilded Age, among them Packard and Graves, had commissioned complicated wristwatches. But more than half a century had passed since Graves had taken delivery of his historic pocket watch, and a new generation of American plutocrats was ready to be dazzled by the virtuoso watchmaking of the historic Geneva house. The 150th anniversary of Patek Philippe was marked by the unveiling of the Caliber 89, a supercomplication that far exceeded the scope of the Graves watch of 56 years earlier, and by an auction of historic models. Hank well recalls the electrifying effect on the market.

“It just...exploded. We introduced limited-edition watches to commemorate our 150th anniversary: the Officer’s Campaign watch REF. 3960 and the Jump Hour REF. 3969. The peculiar thing is, prior to the auction, we were out trying to sell these watches to our retailers, and there was a lot of reluctance. They couldn’t understand them; they were more expensive than the average watch. But after the auction, desirability soared, because people suddenly said, ‘OK, this is something I want,’ from a collectible standpoint, and, as a result, it launched the concept of buying a watch as a collectible. The combination of the interest generated by the Caliber 89 and the awareness generated by the initial auction really made a huge difference.”

Starting in 1967, exhibitions were an important part of Patek Philippe in the U.S., bringing a sense of watchmaking culture to some unlikely locations. On one occasion, Hank recalls being interviewed for 40 minutes by Larry King, who at the time had a popular radio show in Florida. By the early 1990s, America had fallen deeply in love with Patek Philippe’s history, and in 1992, when the white gold Caliber 89 was finally ready for market, Hank decided to bring a major show to Omaha, Nebraska – not perhaps everyone’s idea of high watchmaking country, but Hank knew better.

“We had a retailer that had been purchased by Warren Buffett.” Buffett was wearing a classic Calatrava REF. 3919, and naturally, as a good Patek Philippe retailer and partner, he attended the exhibition. “I remember I was the one who put on the white gloves,” recalls Hank. “We sat Mr. Buffett down, I put the Caliber 89 into his



hands, and the photographer took a picture. It ended up running in something like 160 newspapers in the U.S., and the caption was: ‘The billion dollar man with the six million dollar watch’ – this is what we were offering it for at that time – so it created tremendous awareness.” Of Buffett, he says, “He’s a very down-to-earth, low-key gentleman, and he had to be talked into even wearing one of our watches.” But he might equally be talking about himself.

Hank Edelman may be the architect of much of the success that Patek Philippe has enjoyed in the United States, but he would be the last person to say so. Instead, like the Stern family, to whom he has devoted a working life of more than half a century, he plays down his own involvement in the success story that is Patek Philippe in the twenty-first century. Perhaps the most eloquent expression of this lies in his choice of wristwatch. For most of the time he ran Patek Philippe in America, he told the time using an old REF. 96-style watch (REF. 2545) with a screw back, which was already very much a vintage piece when he bought it in the early 1970s, after it was acquired from a jeweler in part exchange for a new model. “I wore that watch for about 30 years. And that meant a lot to me; I thought that it represented everything that we’re all about: here is a watch that first sold 20 years before I got it, and yet it was beautiful, it was functional and worked wonderfully.” Whereas a more flamboyant watch boss might choose to wear the latest, the newest, and the most complicated of watches, for Hank an old hours and minutes watch was the perfect way of explaining to his clients the true and enduring values of Patek Philippe.

“It worked all those years that I wore it. I still own it, I just don’t wear it as often,” he continues. “Now I wear a steel watch, a watch that commemorated the re-inauguration of our original workshop as what is today our showroom and retail store in Geneva. For at least 20 years I was advocating to Philippe and Thierry Stern that we should introduce a steel Calatrava, and for multiple reasons they chose not to. But when they re-inaugurated the building, they decided to make a limited series of watches to commemorate that event, and created this watch, which is inspired by something in the museum called the REF. 565. This is the REF. 565, and it was the perfect watch for me, so when I graduated from being president to being chairman of the board, this was presented to me. My gold “retirement” watch turned out to be steel, which was exactly what I wanted all along!”

Clockwise, from top left: Gerdi Stern (far left), Leslie and Hank Edelman by the Geneva lakeside dock of Henri Stern’s home, 1969; Hank in the mid-1970s; at a Patek Philippe exhibit in Florida, 1975, with Alan Banbery, the author of many books on Patek Philippe; and dining with Valerie Banbery (right), Philippe Stern, and Leslie Edelman