

AUDEMARS PIGUET, COVID-19 IS RESHAPING TIME FOR A WATCH-MAKING MANUFACTURER

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by alessio foderi

Nicolas Burgener, chief legal officer of Audemars Piguet, goes straight to the point: «in-house lawyers are the guardian angels of the companies they work for». This is especially true in times like the ones we are all experiencing. And in his case the heritage to be preserved has a long history: the company was indeed founded in 1875 and has overcome both the great depression and the two world wars. The Covid-19 crisis is therefore a further challenge for the high-end watch manufacturers in Switzerland, to which Burgener responds with balance and vision. CLO since 2006, Burgener tells *MAG* how he is coping with the pandemic, its market uncertainty and how he is coordinating his team of seven lawyers.

Fashion and luxury have been particularly impacted by the pandemic. What has been the major difficulty in your case?

Personally, I would say the major difficulty is the uncertainty we are constantly facing on a global basis. The Covid-19 virus spread at an unprecedented speed, forcing us to constantly adapt and reassess decisions. This, however, is not only specific to our business but to industries worldwide.

Do you think this crisis it's an opportunity or not for your legal department? Why?

The Legal Department at Audemars Piguet has been doing one day of home office per week since 2006. Through the years, the Legal Department has increased remote work to two days a week. That being said, to have the entire team working remotely for so many weeks has been a completely different story. We have had to adjust the way we work and communicate together to improve efficiency and focus on top priorities. Moreover, I have granted increased flexibility, freedom and stronger management autonomy to all members of my team and it has worked extremely well. When the pandemic is over, we look to keep the positive practices we have developed while working remotely. In addition, we have used this period to launch additional e-learning trainings on a worldwide basis and to improve our contract templates.

In your views, will remote work be the new normal?

I believe the companies that never offered remote work to their employees will certainly be open to it after the pandemic. Indeed, many employees will ask for home office after this period because of the flexibility they enjoy. Most companies will probably realize that remote work can be efficient. For remote work to be effective, employees should work in a quiet place, have clear guidelines, solid IT infrastructure supporting hundreds of simultaneous VPN connections and access to performant video conferencing. However, it will remain key for me to meet physically with team members at least once or twice a week.

What are the major difficulties of coordinating your legal department remotely?

Each day, I try to call my team members individually. I have to admit this is a challenge and I regularly fail, due to recurrent emergencies. It is key to find good ways to create the personal touch lost through working from home.

As you work in luxury watch brand, how would you personally describe this time we're living?

I would say this time has caused everyone in the world to slow down. These instances make you appreciate what you do have and realize how fortunate we are to work in an industry and company that has so much history and has already survived numerous setbacks in their time. Originally founded in 1875, Audemars Piguet is the only high-end watchmaking company that is still in the hands of its founding families. Because most of the shareholders and board members are from these families, they formed personal relationships with many employees and they truly care about their employees and their families. It is comforting to work for a company, which can afford a long-term view.

What's your main takeaway?

This time has caused us to grow in different ways. For some it was adapting to using more technology daily to communicate for work while others it was time management and relying more on colleagues. We will all have to adapt to the new normal to be better together.

You're active in production, distribution and retail: what are the major legal implications in these fields?

When manufacturing high-end watches, it is obviously key to properly protect our trademarks, designs and patents. Moreover, we are always building new facilities for our production and having to deal with construction laws. In terms of distribution, we carefully build our distribution networks and contracts to always ensure we are compliant with antitrust regulations. We are very involved in negotiating and drafting sponsoring agreements as well as various agreements for global events.

With 35 entities within the Group, we also spend significant time on corporate and real estate law matters.

To this purpose, what have been the major challenges of Audemars Piguet in this period?

The major challenges we faced include closing our global operations, cancelling our major events, postponing partnerships, etc. These decisions were made based on both our own initiative as well as public orders we received and they had significant legal impacts.

What practices areas are the most hit by the crisis? Where do you see an increase of work?

Audemars Piguet's Legal Department has been fortunate enough not to take a huge hit as we have had numerous projects in progress. On the other hand, law firms that focus on Mergers and Acquisitions have probably been hit the hardest by the crisis. Law firms and legal studies that deal with labor laws and real estate law have seen an increase in their workloads. This is especially true in real estate law, where attorneys are dealing with an increased number of requests for rent reductions. We should expect to see an upsurge in bankruptcy and filing of cases in the future.

The pandemic is also changing the way business relationship are being made in terms of interaction. Do you think in-house lawyers could be crucial in reputational risk management?

Of course, in-house lawyers could clearly bring value in reputational risk management. They also have the greatest possible opportunity to positively influence the company they work for in terms of ethics, values and CSR. In-house lawyers are the guardian angels of the companies they work for.

What specific expertise you learned during your career has been particularly useful in this period?

I would say, "do not rest on your laurels." You have to train every single day as athletes do, while remaining humble. It is key to be in perfect shape, to know your job and your organization before facing crisis and tough periods.

Looking to the future...

This period is the right time to rethink. You probably know the famous quotation "It is not the strongest of the species that survives, nor the most intelligent, but the one most adaptable to change." I am of the opinion that it is particularly true during difficult times. I truly want to build the most agile team so we can quickly, and effectively, support business initiatives and opportunities.

The interview was originally published on *MAG 143*, [click here](#) to download the issue.