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Success Stories

Smart move spurs stella growth phase (01/10/2006)

Swiss entrepreneur Raphael Genoud set up a company in Hong Kong as the point-of-sale display unit for watches, cosmetics, textiles and furniture when he realised he was spending more time in Hong Kong than in Switzerland.

Three years later, Agsa Asia Limited has a factory with 700 workers in Dongguan, southern China, a Hong Kong office with 24 staff looking after design, finance and after sales customer service, and five staff in the Geneva office.

"It was a natural progression as my family was also involved in point-of-sale business in Geneva. I decided to set up a business in Hong Kong as it is an international base with easy access to the rest of the world and is located right next to manufacturing facilities in southern China," Mr Genoud said.



Raphael Genoud has increased his profits by establishing an office in Hong Kong, and a factory in China

HK team an asset

The initial stage had its difficulties, he said. "It was difficult making mainland workers understand branding and quality but I have to keep motivating them. Luckily, we have a good team in Hong Kong, people who have been educated abroad, speak good English and are a good East-West blend. They are hard working and understand the mainland mentality and that helps tremendously."

Business is good. Agsa's turnover has now grown to HK\$155.6 million (US\$20 million) and his clientele includes international brands such as Cyma, Charriol, Juvenia, Rado and Carrera. His products are sold into 88 countries. Mr Genoud said sales for last year and this year have doubled. "I am confident that our next year's sales will also double as we already have the orders in hand."

Growth has been fast. He remembered that he took a small booth in the Hong Kong Watch and Clock Fair three years ago and did about HK\$2.3 million (US\$300,000) worth of business. Since then, business has increased by leaps and bounds. "With our image and our catalogue, we started to become well known. I can't walk around the fair to check on the competition these days as everybody in the industry know me by name."

Image is everything

Mr Genoud said he is witnessing an important change in the watch and clock industry in Hong Kong. "Hong Kong people start to realise the importance of branding and brand image. They are learning very fast that to survive, one has to move away from cheap and no name production."

He said that whenever he meets with business people in Europe, they always ask about China. "They are all looking at the huge Chinese market so it makes sense for me to have a presence here. Why should I allow the middlemen to take 20-30 per cent from me when I can have my own business in Hong Kong and a factory in China? Having my own factory gives me more credibility when dealing with overseas clients."

His father visited him in Hong Kong four months ago. "He was amazed by the products manufactured in our Dongguan factory. He said he could not see any difference in the quality between those produced in Switzerland and China."

Competition may be tough but Mr Genoud believes he has the edge over his competitors. "We have an unbeatable combination of Swiss heritage, unique design produced by my Hong Kong team, and China manufacturing. We are quick on delivery and strong in innovation. When you have creativity and quality you own the market."

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