The Armistice was signed on 11 November 1918. A historic date for the world and also for the Mido brand, which was founded that very same day by a passionate watchmaker. In 2018, Mido will mark its centenary by celebrating the values that have been and continue to be its strength, in spite of the profound changes the world has undergone.

New industries have emerged while others have vanished. Technological processes are evolving with growing speed. The watchmaking industry has also seen dramatic change, but fine Swiss watches remain an emotional and highly personal product. So in order to last, a brand must have its own identity and enduring values.

After its early years, marked by creativity and diversity, Mido’s future character and areas of focus were determined in the 1930s with the launch of the Multifort collection, offering a combination of innovation, quality, function and timeless design at affordable prices. Since then, attention to detail, high-quality materials, finishes and accuracy – as certified thousands of times over several decades by the COSC (Official Swiss Chronometer Testing Institute) – have constituted our everyday work.

The product lines central to our identity – the Multifort, naturally, as well as the Ocean Star, the Commander and the Baroncelli – reflect these eternal qualities and have drawn much admiration over the decades. This is attested by the endorsements and compliments of very satisfied customers, some of whom are quoted in this book, and which undoubtedly constitute the highest praise and greatest motivation for Mido’s employees.

Since 1995, I have had the honour of guiding and developing this magnificent brand and safeguarding its values, along with my colleagues, who share this same ambition.

Today, Mido is performing better than ever before and is a key player in its price segment through 2,700 points of sale in the 70 countries in which the brand is present.

This impressive growth is also due to the success of the Swatch Group, of which Mido is a member.

Our brand’s continuity and quality are ensured by a long-term vision and strategy based on a strong industrial position, which were adopted by the Swatch Group’s founder Nicolas G. Hayek in 1983 and have been pursued by the family ever since. It is thanks to the group’s synergy, its research and development centres, and its movement and component factories, that Mido can offer the very best technologies at such attractive prices in its segment.

At Mido, the product has always taken centre stage. It is therefore not surprising that we are celebrating our centenary with a variety of exclusive watches dedicated to friends of the brand.

While the watches are the stars, they would be nothing without you, so THANK YOU for your interest and confidence.

I hope that you enjoy this book and I wish you an entertaining journey through 100 years of Mido’s history. I am delighted to be writing the next instalment of our story with you.

Roll on the bicentenary!
1918–1929

CHAPTER 1

The first three Mido factories: Solothurn, Gunsberg and Biel (1920s)
1918 – 1929
THE ORIGINS OF THE BRAND

1918

CREATION OF THE MIDO WATCH FACTORY:
FROM FINISHING-SHOP TO GENERAL PARTNERSHIP

In his finishing-shop opposite Solothurn primary school, 36-year-old watchmaker Georges Schaeren was deep in reflection. Here, the skilled technician finished watches for himself and others, specialising in the établissage of delicate, and therefore small, calibres. On 11 November 1918, when the Armistice finally brought the First World War to a close, Georges Schaeren made a decision. He joined forces with Hugo Jubert, a shopkeeper, to create a general partnership company in Solothurn – G. Schaeren & Cie, Mido Watch – with premises at Bielstrasse 29. One month earlier, the watch manufacturer had taken the necessary steps to register Swiss trademark no. 42696, “MIDO”, a word originating from the Spanish yo mido, meaning “I measure”, as later stated in the company’s official records. It was Henri, his Spanish-speaking younger brother and future business partner, who is said to have found the name for the future watches.

Some of the money needed to create or at least develop the company was lent by Théodore and Walter Meyer, watch manufacturers in Solothurn, by Mrs B. Meyer-Flury, Walter Meyer’s mother, and by Henri Schaeren himself. These investors were not strangers; in fact they were probably close family members. The evidence seems to suggest that they were Henri’s family-in-law, as in 1918 he married a certain Emma Meyer (or Meier), daughter of Théodore, from Solothurn.

Be that as it may, between 1918 and 1925, Henri Schaeren never lost sight of his brother’s company, all the while pursuing his own career in watchmaking. During this period, he became an authorised representative of Louis Brandt & Frère SA – Omega Watch Co. in 1919, before becoming head of sales for Omega from 1920 to 1925. With the blessing of his employers – the Schaeren and Brandt families had an excellent relationship (and Mido did not pose any competition to the company at the time) – Henri sold watches for both Mido and Omega.

The success of Mido’s products convinced Henri to join the founders of Mido Watch. It seems that the question of a new partnership first arose in 1924, but it would not become a reality until a year later.

1918 – 1929
THE ORIGINS OF THE BRAND

“MIDO”,
from the Spanish yo mido,
meaning “I measure”
FROM 1925

BIRTH OF THE MIDO WATCH FACTORY:
PUBLIC LIMITED COMPANY

The public limited company Société Anonyme Mido (originally intended to be called Société Anonyme Schären, Mido Watch) was created on 1 May 1925. The company’s constitutive meeting took place on Wednesday 27 May 1925 at a law firm in Solothurn, and the founding general meeting on 6 June 1925 in the presence of Henri and Georges Schären, Hugo Jubert, and Théodore and Walter Meyer (who also represented his mother, Mrs B. Meyer-Flury). Henri Schären chaired the general meeting, while Hugo Jubert took the minutes. The first order of business was the Meyer family reinvesting its shares in the old company into the new public limited company.

The newly created company, with a share capital of 200,000 Swiss francs, was formed with the intention to manufacture and sell watches, watch parts and other associated items. Later, the company would also sell movements, which it finished rather than manufacturing its own ébauches. The company took on the assets and liabilities of the general partnership G. Schären & Cie, Mido Watch (Solothurn) and kept the same address in Solothurn as the company that it had succeeded.

The board of directors, which remained unchanged until the 1950s, was formed of the following three members: Henri Schären, Head of Sales, in Biel; Georges Schären, Head of Production, in Solothurn; and Hugo Jubert, Administrative Director, also in Biel.

The senior management’s first decision was to create a subsidiary in Biel, which would be tasked with organising and carrying out sales. This was finalised on 15 June 1925, when Société Anonyme Mido registered its branch on Bözingerstrasse 5 (home to the Chairman of the board of directors, who owned the building) in the Biel register of commerce, while the main company remained on the Solothurn register of commerce. Biel therefore played a central role in the company from a very early stage. Furthermore, from 1925 or shortly afterwards (1928-1930), its letterheads featured “Société Anonyme MIDO, formerly G. Schären & Cie Biel” or “Société Anonyme Mido, Watch Factory formerly G. Schären & Cie Mido Watch”, recalling its association with the earlier company. The official company name and various other designations were combined in many different ways without any real desire for accuracy; these are two names among a number of others. But no matter how they were formulated, all the examples attest to two crucial points: that the factory was based in Solothurn and the offices in Biel, watchmaking city par excellence. The workshops in Günsberg, however, were only ever rarely mentioned.

Georges Schären, Technical Director (1940s)

The board of directors, which remained unchanged until the 1950s, was formed of the following three members: Henri Schären, Head of Sales, in Biel; Georges Schären, Head of Production, in Solothurn; and Hugo Jubert, Administrative Director, also in Biel.

Henri Schären, Head of Sales (1940s)

Hugo Jubert, Director of Administration (1940s)
The board of directors first met on 20 June 1925 in the company’s offices in Biel. All three members were in attendance and appointed Henri Schaeren as Chairman and Hugo Jubert as Secretary, while Georges Schaeren was the final member of the board of directors. These roles would remain the same until the deaths or retirement of the directors in the mid-1950s. The shares were signed and divided as follows:

<table>
<thead>
<tr>
<th>NO. OF SHARES</th>
<th>NAME</th>
<th>PLACE OF RESIDENCE</th>
<th>NUMBER OF SHARES</th>
<th>IN %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-65</td>
<td>Georges Schaeren</td>
<td>Solothurn</td>
<td>65</td>
<td>32.5</td>
</tr>
<tr>
<td>66-130</td>
<td>Henri Schaeren</td>
<td>Biel</td>
<td>65</td>
<td>32.5</td>
</tr>
<tr>
<td>131-163</td>
<td>Hugo Jubert</td>
<td>Biel</td>
<td>33</td>
<td>16.5</td>
</tr>
<tr>
<td>164-176</td>
<td>Théodore Meyer</td>
<td>Solothurn</td>
<td>13</td>
<td>6.5</td>
</tr>
<tr>
<td>177</td>
<td>Th. or W. Meyer</td>
<td>Solothurn</td>
<td>1</td>
<td>0.5</td>
</tr>
<tr>
<td>178-190</td>
<td>Walter Meyer</td>
<td>Solothurn</td>
<td>13</td>
<td>6.5</td>
</tr>
<tr>
<td>191-200</td>
<td>Mrs B. Meyer-Flury</td>
<td>Solothurn</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>200</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

The capital therefore remained within the family and was divided between the members of the board of directors and the financial supporters or creditors of the original general partnership: the Meyer family. From the outset, the Schaeren brothers owned most of the company’s capital (65%). That same year, however, Henri Schaeren sold 35 shares to a Spanish investor. They therefore actually controlled only 47.5% of the capital. Nevertheless, the three members of the board of directors – with Hugo Jubert, who also sold 15 shares to a Swiss investor – controlled a majority of 56.5% of the company’s total capital, thereby keeping their decision-making authority.

But given the company’s transformation from general partnership to public limited company and its needs in terms of cash flow, it was decided that some of the shareholders would lend money to the new company in proportion with the share capital, i.e. 32,000 Swiss francs for the three members of the board of directors and 18,000 Swiss francs for Théodore and Walter Meyer (with an interest of 7% for the latter two).
In 1927, Théodore and Walter Meyer withdrew from Mido’s capital and their portions (shares and closed-end loans to the company) were mostly taken up by the three directors, who now controlled 69% of the company, 57.5% of which was held by the Schaeren brothers. Nothing else changed in terms of capital structure for two years, until 1929, when the board of directors decided to increase the capital, a choice made necessary by the volume of sales. “Given our ever increasing commitments, this is a necessary increase. It is also needed to increase and reinforce our credit and the brand's prestige.” As the means were available, the capital was increased from 200,000 to 300,000 Swiss francs by creating 100 new shares with a par value of 1,000 Swiss francs. It was decided that the three members of the board of directors would subscribe to all the shares issued: 40 shares for Georges Schaeren; 40 for Henri Schaeren; and 20 for Hugo Jubert. They would then be free to transfer them to third parties, subject to approval by the board, of which they were the only members. Was this to pay debts or mobilise liquid assets that they didn’t actually have? The fact remained that the shareholders became slightly more cosmopolitan, with an Iranian investor gaining a stake and the Spanish creditor taking a larger share, the latter now holding almost as many shares as Henri Schaeren. However the three members of the board of directors still controlled most of the capital with 68.3% of shares in their possession.

After the economic crisis struck, Mido’s cash reserves dwindled, leading to another capital increase of 100,000 Swiss francs (100 shares of a par value of 1,000 Swiss francs), the last for a long while, which took place in 1930 in order to provide the company with the liquid assets that it had been refused in the form of a bank loan. The new capital was provided by the three main shareholders and their associates and was intended to allow the company to take advantage of the attractive discounts foreseen by the UBAH (Union Suisse des Branches Annexes de l’Horlogerie) rates, as well as to quickly pay suppliers. It is not clear how the newly subscribed capital was divided, but the directors kept control of the company as in 1934 the three members of the board of directors held 287 shares (i.e. 72% of the capital). Several years later, starting in 1938, the three members of the board of directors extended their grip further, controlling 372 shares, or 93% of the share capital, before controlling it almost entirely (397 shares or 99%) in 1942. The vast majority of these assets (around four fifths) were owned by the Schaeren brothers, and later their descendants. In 1944, they controlled the entire capital as Hugo Jubert had held his remaining 74 shares to them. In 1950, they even afforded themselves the luxury of buying back the two shares that they had been “missing” since 1945, now managing 100% of the company’s capital. This situation would only change when the company was sold in 1971.

### NO. OF SHARES

<table>
<thead>
<tr>
<th>NO. OF SHARES</th>
<th>NAME</th>
<th>PLACE OF RESIDENCE</th>
<th>NUMBER OF SHARES</th>
</tr>
</thead>
<tbody>
<tr>
<td>65; 149-178; 201-239</td>
<td>Georges Schaeren</td>
<td>Solothurn</td>
<td>114</td>
</tr>
<tr>
<td>66-70; 106-130; 179-190</td>
<td>Henri Schaeren</td>
<td>Biel</td>
<td>60</td>
</tr>
<tr>
<td>131-168</td>
<td>Hugo Jubert</td>
<td>Biel</td>
<td>31</td>
</tr>
<tr>
<td>191-200</td>
<td>Mrs B. Meyer-Flury</td>
<td>Solothurn</td>
<td>10</td>
</tr>
<tr>
<td>71-105; 241-260</td>
<td>Enrique Gehrig</td>
<td>Malaga</td>
<td>55</td>
</tr>
<tr>
<td>136-150</td>
<td>Henri Eggimann</td>
<td>Lausanne</td>
<td>15</td>
</tr>
<tr>
<td>179-180</td>
<td>E. Schaeren-Gygax</td>
<td>Solothurn</td>
<td>2</td>
</tr>
<tr>
<td>240</td>
<td>Mathilde Schaeren</td>
<td>Solothurn</td>
<td>1</td>
</tr>
<tr>
<td>281-292</td>
<td>A. Gassim E’tessam-Zadeh</td>
<td>Tehran</td>
<td>12</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>300</strong></td>
</tr>
</tbody>
</table>

Fig. 3: Shareholders in 1929.
Source: Mido archives, 15/007, Minutes from board meeting no. 10, 28 June 1929.
During the years of financial crisis, the Schaeren brothers learned that they needed to do more than simply sell watches to counteract the recession: they had to provide something extra for those buying their brand. They did this in particular by developing highly fashionable “fancy” models, extremely popular with the clientele at the time. The aim was to give the wearer enhanced prestige.

In the mid-1920s, the company’s leitmotif was to present watches that were “accurate, elegant and economical” – namely timepieces characterised by their elegant shapes, the quality of their movements (a constant concern) and their “relatively low prices”, according to the wishes of their promoters. This, at least, was what their advertisements claimed. Although collectors – and the doctrine fuelled by the publicity of Mido itself – tended to prefer the more striking pieces to the more ordinary models, Mido initially sold ordinary wristwatches and pocket watches, some of which featured enamelled decoration.

From this point forwards, one of Mido’s great strengths – other than being well established on different markets, with whose tastes it was very familiar – would remain that it spoke to them directly and not just in French, which is why the promotional materials and warranty certificates would always be published by Mido itself in at least four or five languages.

Alongside this, Mido published a catalogue dedicated to pocket watches, as stated by the brand itself. Although they were more striking, fancy pieces were only part of its production.
Nonetheless, in the 1920s and until the early 1930s, Mido took advantage of the genuine appetite for fancy watches— influenced by sport and fashion, a great source of inspiration for the brand. The fact that the company’s head technician specialised in small calibres would be a godsend. Mido’s skilled watchmakers were able to produce many highly unusual models, aimed at both men and women: lacquered watches shaped like sports balls (tennis balls, footballs, rugby balls, etc.); the famous wristwatches shaped like car radiators (one model patented in 1925); watches inserted in the middle of a miniature tyre (the Verynew model, launched in 1929); luxury pendant watches set in a genuine leather disc; pendant watches in metal cases covered with enamel painted mosaic (Verysmart, pear-shaped silver cases); “jumping hour” watches (on which the hours and minutes are indicated in apertures and not by hands, 1932); miniature pocket watches and table clocks featuring silver balls instead of hands (watch with rolling hours and minutes, the Melik-Mido); and many more besides, including gold watches intended to be a reflection of modern life. For this reason, it is also not surprising to find pen watches (or at least watches that attached to pens), dinner jacket watches (a kind of small fob watch shaped like a radiator attached to the lapel of a jacket), easel watches, women’s wristwatches decorated with cloisonné enamel—the work of Genevan decorators—, baguette watches, pendant watches, jewellery watches, and others. The common feature of most of these models was a small, very precise and reasonably affordable calibre.
THE MOTORIST’S WATCH

“The motorist’s watch”, which can now fetch five-figure sums at auction, remains the most emblematic model from this groundbreaking era, at least for collectors. There was a shape of watch imitating a car radiator for almost every car brand at the time. Furthermore, in 1925 and 1926, Mido filed a patent for these watch cases and some dials, desk clocks and easel watches, all of which imitated the radiators of many contemporary car brands: Alfa Romeo, Benz, Bugatti (or EB, for Ettore Bugatti), Baick, Chevrolet, Chrysler, Citroën, De Dion-Bouton, Delage, Farman, Fiat, Ford, Hispano-Suiza, Lancia, Lincoln, Opel, Peugeot, Pic-Pic, Rolls-Royce, Talbot, etc.

During the first year of operations, or rather the first eight months of activity in 1925, business boomed. The board of directors noted that the brand had a good reputation and was renowned for introducing new pieces. Its turnover in 1925 reached 1.3 million Swiss francs, with gross profits of 179,340.75 Swiss francs and net profits of just over 10,000 Swiss francs, enabling the company to pay a dividend of 5% for the year, or 7.5% for the period of eight months.

The main markets were Switzerland, Scandinavia, England, Germany, Spain, Canada, Mexico, Colombia, Peru, Chile, Japan, China and Australia. The target markets, where several connections were made, were: Brazil, Uruguay, Argentina, India, Northern China, Cuba, Egypt, Yugoslavia, Portugal, Mesopotamia (modern-day Iraq), Greece and the Philippines, some of which hinted at some promising opportunities.

Production reached 5,269 watches and movements on average per month, i.e. 42,157 over the first eight months of the financial year. And yet there was the capacity to manufacture 5,400 pieces per month, and this figure could be increased to 6,000 units.

Holland was added to Mido’s markets in 1926. The company looked for business prospects left, right and centre, from Egypt to Greece to Estonia.

However, it was not all plain sailing as certain concerns came to light. In addition to a temporary decrease in production, some customers of Gameo – the Swiss reseller in Lausanne – claimed to have received pieces that operated poorly or presented defects, particularly in terms of the quality of the movement – a situation which had to be rectified.
Mido watches were imported to Japan – one of Mido’s main markets – by the company Star Shokai, which was created expressly for this purpose in 1926 by two Japanese associates and a Swiss man, Rodolphe Schmid. Originally from Neuchâtel, he moved to Japan in 1894 in order to import Swiss watches. His business grew and in 1912 he created a Japanese company to produce and sell his watches. His company flourished: in 1927, it employed almost 200 people, making it the second largest watch manufacturer in Japan after Seiko. In 1930, Schmid’s factory became Citizen Watch Co. The trading company Star Shokai was bought by Citizen in 1932. Owing to Schmid’s actions and the transfer of technology in process, the watch models released by Citizen in 1931, 1935 and 1941 were all copies of Mido models (which incidentally indicates how well the pieces were received in Japan). When interviewed in 2003, Walter Schaeren, Georges Schaeren’s son, recalled that Mido had close ties with Citizen – there was almost something of a friendship between the brands. The senior management teams of both companies knew each other very well and used to visit one another. But when Mido started to produce automatic watches, the factory in Biel could no longer keep up with Japanese demand. It was at this point that the Second World War broke out. After the conflict, the managers of the Biel-based company decided to concentrate solely on the markets spared by the war, becoming number one in Colombia, Brazil and Thailand, but dropping Japan, whose future potential they did not anticipate.

In 1927, Mido already had over 300 customers and in October decided to take part in the next Geneva Motor Show to promote its radiator watches.

Despite the business situation being better than the previous year, some markets, such as Shanghai and Munich, incurred large losses on receivables in 1928.

As their representative was not satisfactory, a company named Normido AG was created to sell Mido watches in Scandinavia, their other flagship market. 58% of this company was owned by Mido, with Henri Schaeren and Hugo Jabert sitting on the board of directors.

Mido then set its sights on the countries of the Far East in the hope that they would offer significant prospects and fill order books, enabling the company to mass produce. They sent a former travelling salesman from Solvil there the following year.

As the offices in Biel had been crowded for quite some time, the company decided to rent the ground floor of Henri Schaeren’s house. As was often the case in those times, advertisements tended to exaggerate the size of the buildings truly occupied by a company.

Until 1929, Mido paid a dividend of 7% each year. That year, its gross profits reached 427,000 Swiss francs, a figure that would not be beaten until the Second World War. 1929 was the first high point in the company’s short history. Mido had recently established a presence in Berlin and northern Germany, in Czechoslovakia, the Philippines, Hong Kong, Shanghai, Manchuria, and part of British India. However it still wanted to enter the markets in Poland, the Straits Settlements (British colonies, now Malaysia and Singapore), Siam and the Dutch East Indies. Although sales increases were giving cause for good cheer in Sweden and Chile, the situation was worrying. The Japanese market was in the throes of a financial crisis and their customer expected a considerable reduction in orders. Henri Schaeren therefore suggested that they look for prospects in the USA and Canada to mitigate a potential withdrawal of the Japanese market.

Given the unavoidable nature of a proposal presented by the Swiss Chamber of Watchmaking and echoed by the journal of the Swiss Watch Federation, the board of directors decided to close the factory for a week, from 29/07 to 04/08/1929, and to compensate its employees accordingly. This was the first ever paid holiday for manual workers at Mido, however the first cantonal laws concerning paid holiday only date from the 1940s. This measure was in line with three other developments: the creation of the “Paix du Travail” labour accord through industrial agreements; workers’ demands for paid holidays to be required by law, and, particularly worthy of note, the introduction of staff management methods intended to strengthen ties between employees and their company.

As far as production was concerned, the board was hesitating between streamlining the calibres and ensuring quality, or “taking the customer’s desires into major consideration: a significant weapon that many competitors do not have”. This ability to intuit the markets and customers’ wishes was one of the Schaeren brothers’ great strengths. As was often the case, it would be Hugo Jabert who moderated and settled the discussion in favour of a new creation, a small 3 3/4 calibre, enabling Mido to create superb models and remain at the forefront of novelty, which was clearly the brand’s niche. Nonetheless, a “wristwatch with automatic winding” was already being investigated, but the plans – which as we will see, would later prove crucial – did not progress.

The production of the 500,000th movement was marked by the staff of the Solothurn factory with a gift to Georges Schaeren, as had been the case for the 100,000th watch – a milestone that had already been reached.

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7 Mido archives, 15/007, Minutes from board meeting no. 10, 28 June 1929.

8 Mido archives, 15/007, Minutes from board meeting no. 11, 26 October 1929.
1929–1958

CHAPTER 2

Multifort Datometer model (1940s)
1929–1958

THE GREAT DEPRESSION AND THE MULTIFORT ERA

1929–1933

THE GREAT DEPRESSION

Just like the entire global economy, Mido was dragged down by the Great Depression that followed the stock market crash in October 1929. From 1931 to 1936, the company paid no dividends. In 1931, to remedy its cash flow problems, Mido sold a large portion of Normido SA and reduced its capital participation to 20,000 Swiss francs.

The Scandinavian market (Sweden, Norway and Denmark) collapsed, despite the fact that it was Mido’s principal market along with Japan. Redundancies and salary cuts were now on the cards. In 1932, the company made its first in a long series of appearances at the Basel Watch Fair (now Baselworld), a decision taken in late 1931 in an attempt to confront the financial crisis.

Mido saw its turnover plummet to 236,000 Swiss francs in 1933, when the company reached its very lowest point. During that year, the financial results recorded a loss of almost 80,000 Swiss francs. The company was deep in the red. These challenging years required a lot of input, including financial, from the board of directors in order to keep Mido afloat. They were a far cry from the 1928 results, which led to employees receiving a percentage of the profits and significant bonuses in 1929, equating to 66% of their annual salary.

Given the mounting difficulties, in 1933 the company was forced to give up its decentralised organisation covering the three sites in Solothurn, Biel and Günzburg, and decided to transfer the main company headquarters to Biel, where all its activities, from production to sales, would be brought together: In actual fact, given the circumstances, the Biel premises provided sufficient space for production with the potential for expansion, if necessary. The Günzburg workshop was kept for some time, but after a while was never mentioned again. The search for a site to house a new factory in Solothurn, envisaged in 1929, was no more than a distant memory.

However, the financial crisis did result in the company’s centre of activity and headquarters being definitively moved to Biel, resulting in its first centralisation.

The financial crisis did result in the company’s centre of activity and headquarters being definitively moved to Biel

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The financial crisis did result in the company’s centre of activity and headquarters being definitively moved to Biel, resulting in its first centralisation.

The Great Depression
28 l CHAPTER 2 l 1929 – 1958

However, there was no immediate improvement in terms of the company’s accounts and business activity. In order to reduce its significant debit balance and provide it with sufficient working capital, it was decided that the main shareholders, i.e. the three board members, would subsidise their company with 60,000 Swiss francs – an absolute fortune, but a sum that demonstrated the three men’s confidence in their company and their brand-new product. And the future would prove them right. Although the general situation had hardly improved for the time being, Mido’s turnover and profits started to slightly increase in 1934, boosted by the early stages of global recovery, but also undoubtedly by the new watch’s warm reception.

1935

In 1935, this watch was even made automatic, which marked the dawn of a new era for the company. Planned since 1933 and launched in 1935, the Mido Multifort Automatic was the first watch on the market to combine the four characteristics that would make Mido watches successful: automatic winding, water resistance, anti-magnetism and shock-resistance. This was one of the most important milestones in Mido’s history. Production was now principally and very successfully focused on simple, practical watches with automatic winding that were highly resistant, even in the most extreme conditions – a quality that the advertisements would repeat endlessly.

1934

One benefit of the financial crisis was that it forced Mido to streamline its models to a certain degree. It changed segment to move from novelty fancy fashion watches to more practical and timeless watches. They still had a sporty aspect, but their protection and excellent craftsmanship became more important than their decoration. In 1934, with the launch of its Mido Multifort, the watch factory underwent a major shift, concentrating on a model with well-defined characteristics that would later become its key asset and establish its reputation: the water-resistant (impervious to water, dust and rust), shock-resistant and anti-magnetic watch. The complete water resistance of Mido’s timepieces, destined to be one of the brand’s cornerstones, was achieved by means of a simple yet innovative system. It incorporated a specially treated natural cork gasket which sealed the crown – the weakest point of any watch – by forming a complete seal around the stem. Mido’s reputation would henceforth rest on these qualities.

To promote the brand and to test the watch’s qualities in the most extreme conditions, the timepiece was immediately sent to Electrical Testing Laboratories Inc. in New York – which carried out metrological testing at the time for the American government – to undergo a whole battery of tests focusing on its water resistance, resistance, wear and tear, and more. Its water resistance was assessed in fresh water and salt water for over one thousand hours. The watches were then exposed to ten 15-minute cycles of 50°C temperatures, followed by cycles of −40°C. Meanwhile, the crown was subjected to the equivalent of 34 years of use. The immersion tests to depths of 13 ATM (120 m), and altitude tests to 6,600, 13,300 and 16,600 metres all proved convincing – except one. One of the six watches tested stopped working at 13,300 metres. The operation proved a success despite this failure, preventing Mido from receiving the certification but providing it with invaluable lessons.
In 1935, Mido filed an international patent for a “Multifort demonstration robot”, which it used frequently to demonstrate the qualities of its watches, particularly in the United States.

The automatic calibres that equipped Mido watches were built by ébauche manufacturer A. Schild SA (AS). In addition to these calibres being exclusive to Mido, this unique partnership also proved advantageous because AS took charge of the tools and machines required to produce them. The technical directors and their companies therefore had very strong connections. The movements supplied were extremely reliable and customer confidence was high.

To firmly embed the Multifort in people’s minds, Mido became even more inventive. In 1936, the company went as far as to publish a bilingual French and English work by Edward Heaton (professor at the La Chaux-de-Fonds École Supérieure de Commerce) entitled [Mido Multifort:] 60 questions and answers about watchmaking (La Chaux-de-Fonds, 1936) to indirectly promote its Multifort watch. The company also made further improvements by giving its models an unbreakable and anti-magnetic mainspring as of 1937, later known as the Permadure (trademark registered in 1952).

That same year, the company’s directors were pleased to note that the 1936 accounts showed much more promising profits, despite major amortisations. They attributed this success to three factors. First, the general recovery, which started to be seen in 1936; second, the devaluation of the Swiss franc in September 1936 “which helped to spur exports”; and “last but not least, […] the creation of a whole series of extraordinary pieces that appeal to today’s clientele. Among these pieces, the Mido Multifort watch deserves a special mention, as it has quickly gained ground thanks to its undeniable qualities […]”. The creation of this watch is a triumph, for which we should salute Mr Georges Schaeren, architect of such a fine achievement in the technical domain, and Mr Henri Schaeren who, thanks to his tireless and energetic effort, gave this watch the ever-expanding distribution that it deserves.

Starting in 1937 (judging from when the trademark was registered), the Multifort was released as a water-resistant chronograph model, the Mido Multichrono, which could feature four different dials: counter-chronograph, pulsometer, tachymeter and telemeter.

The creation of this watch is a triumph, for which we should salute Mr Georges Schaeren, architect of such a fine achievement in the technical domain, and Mr Henri Schaeren who, thanks to his tireless and energetic effort, gave this watch the ever-expanding distribution that it deserves.

The year 1938 finally saw business boom once again, enduringly, with the company recording net profits of 96,000 Swiss francs that year – four times that of the previous year. The 1937 financial year was truly exceptional, as it enabled the company to pay off over 53,400 Swiss francs of debts. While not every year saw such impressive progress, there was now a clear upwards trend which, year after year, sustainably strengthened the company and gave it an ironclad foundation. The board of directors could not hide their delight, noting: “We are therefore extremely pleased to have been able to not only clear the considerable old balance straining the P. & P. account, but also to set up a reserve fund by depositing 5000 Swiss francs and to pay a dividend of 5%, the first since 1929. The past seven lean years are now over, hopefully for a long time to come.” Their wish would come true, as the company remained in credit – sometimes very much so – until the end of the 1960s.

9 Mido archives, 15/007, Minutes from general meeting, 20 February 1937.
10 Mido archives, 15/007, Minutes from board meeting no. 23, 20 January 1938.
A series of innovations marked 1939, as reported by possibly the first CMYK advertisement in Switzerland, on the inside front cover of issue no. 19 of Zürcher illustrierte released on 12 May 1939 and devoted to the Zurich National Swiss Exposition (1939). In particular, this advertisement presented several versions of the Mido Multifort, as well as four new models released the same year, some of which were showcased at the ninth Basel Watch Fair in March 1939.

Firstly, the Mido Radiotime, whose time could be set to the time signal heard on the radio four times an hour – either at 15, 30 or 45 minutes or on the hour – by pressing the push-piece embedded in the crown, which automatically and simultaneously aligned the seconds hand (to 0), minute hand and hour hand. Next came the Mido Datometer, which indicated the date using an additional hand. Meanwhile, the rectangular Mido Multifort was a water-resistant shaped watch with a handsome rectangular case. Swiss Watch Journal, which promoted the model, listed the “six known advantages of Multifort models”, which were also present in this piece: water resistance, anti-magnetism, shock-resistance, resistance to rust, accuracy and an unbreakable crystal. This model also featured an unbreakable mainspring and an unalterable dial – additional advantages that demonstrate Mido’s continuous developments with the aim of presenting models on which its customers could depend. Although it doesn’t seem so today, a water-resistant shaped watch presented a major challenge at the time in terms of the case, and was therefore very innovative. Finally, in the area of ladies’ watches, the company introduced a new water-resistant watch adorned with brilliant-cut diamonds.
But that was not all. That same year saw Mido introduce a wealth of new pieces, with the company allowing itself the luxury of showcasing a further two new additions. First and foremost, an ultra-thin model was presented at the beginning of the year. Then, after the National Exposition, Mido launched an advertising campaign for its new Super-Automatic movement alongside another unforgettable figure, the Mido robot, a symbol of the brand’s robustness invented by Henri Schaeren. Several years later, this brand ambassador would be produced as over 100,000 wooden figurines for children. “Mr Mido” was one of Mido’s many advertising and marketing innovations whose potential was immediately spotted by Henri Schaeren Junior. When the Mido robot made its first appearance at the Basel Watch Fair, over 60,000 were distributed!

Last but not least, given the remarkable water resistance of its watches, Mido put the Mido-Watertest “B” on the market, also known more modestly as “Mido device B”, which was used to test the water resistance of watch cases.

Elsewhere in the world, Mido’s early presence in Asia – one of its favourite markets – can be demonstrated thanks to two magnificent advertisements for its Multifort: one in the Kingdom of Siam (now Thailand) and the other in Hong Kong.

Less than a year after it was launched, the success of the Super-Automatic name, or at least its movement, was such that the competition readily used it too, obliging Mido to publish clarifications in the Swiss Watch Journal.

In 1941, at the Basel Watch Fair, Mido displayed the following products, which were described thus:

“The Mido Multifort, the 100% water-resistant watch, protected against impacts and anti-magnetic with a large 60-minute counter and all hands activated from the centre.”11

“In 1941, the Basel Watch Fair, Mido displayed the following products, which were described thus:

“The Mido Multifort, the 100% water-resistant watch, protected against impacts, anti-magnetic and accurate with a rustproof case and an unbreakable crystal.”

“The Mido Multifort Superautomatic features all of these benefits while winding automatically with the arm’s natural movements.”

“Mido Multicenterchrono, the new counter-chronograph, 100% water-resistant, protected against impacts and anti-magnetic with a large 60-minute counter and all hands activated from the centre.”11

In 1941, the Basel Watch Fair, Mido displayed the following products, which were described thus:

“The Mido Multifort, the 100% water-resistant watch, protected against impacts, anti-magnetic and accurate with a rustproof case and an unbreakable crystal.”

“The Mido Multifort Superautomatic features all of these benefits while winding automatically with the arm’s natural movements.”

1941
The legendary Multicenterchrono, mass produced from 1941, was the first chronograph to display the measured time using an indicator in the centre of the watch (and therefore the field of vision), giving optimum readability of time measurements. The hour and minute hands, as well as the chronograph seconds and minute hands, therefore appeared in the middle of the dial, and not on counters divided between small dials at 3, 6 or 9 o’clock – hence the name “Multicenterchrono”. This unique positioning was very visible on two models from the start of the 1950s. By its very nature, this type of watch was often associated with aviation, such as in 1947, when Mido gave a watch to the pilots setting the new record for an around-the-world flight, so as to test it “in situ”. Mido had very strong ties with the world of aviation, since during the Second World War, Walter Schaeren, Georges’s son, was mobilised as a pilot in the Swiss Air Force. He obtained his licence in 1942 with the rank of lieutenant. Furthermore, in the 1940s, Mido received a number of messages of recognition from soldiers and pilots, particularly Americans, who experienced the remarkable solidity, water resistance and robustness of the Mido Multifort watches, which all ran perfectly despite being subjected to the most extreme conditions. Needless to say, Mido’s advertisements widely repeated these glowing accounts.

In the 1940s, Mido received a number of messages of recognition from soldiers and pilots, particularly Americans, who experienced the remarkable solidity, water resistance and robustness of the Mido Multifort watches, which all ran perfectly despite being subjected to the most extreme conditions.

The year 1941 was exceptional in financial terms as, despite repayments to debtors of almost 49,000 Swiss francs, the board of directors was able to attribute 70,000 Swiss francs to various reserve funds and pay a dividend of 7% in 1942, all the while recording a positive result of 18,925.40 Swiss francs, as well as paying bonuses and increased cost-of-living allowances. The three following years even allowed the company to pay a dividend of 10% – something that had never happened before. To say that business was booming would be an understatement. The profits earned during the war enabled the company to make repayments and generate substantial financial reserves. The quality of the robust and water-resistant Multifort line of products was certainly linked to this success. It is said that the watch was very popular with GIs and that sales in the USA skyrocketed. Mido had well and truly entered the era of water-resistant automatic watches, and from then on would devote itself almost entirely to these pieces.
“(...) While in the Service as a Navy flier, I purchased my Mido at a Marine Post Exchange at Guantanamo Bay, Cuba. Approximately a year later, while engaged in anti-submarine warfare in the North Atlantic, I sighted and attacked a fifteen hundred ton German mother sub. As a result of this, my land-based bomber was shot down, but we managed to get some distance from the submarine before crash landing in the water. In order to avoid laborious details, I merely wish to point out that I was wearing the watch at the time. Not only did it come through the crash landing without harm, but also the following four hours spent in the water had no effect upon it. (...) In addition to this, the watch has kept perfect time, and I have liked it better than any timepiece I have ever owned. (...)”

Mr Thomas J. Aylward, Chicago, 30 June 1942

“(...) When I had the good fortune to be in the States in the spring of 1943, I bought a Mido watch. Soon after D Day I was serving in the destroyer HMS “QUORN” which was torpedoed and sunk in the channel. No boats got away and the 20% that got away swam for five hours. It had yet another ducking this year and is still perfectly waterproof and keeping time without ever having been looked at. (...)”

H.M.S. Javelin, London, 18 September 1945

“(...) I dropped it from the top of a B-25 bomber onto the concrete runway. I swam with it, painted houses, papered houses, used a paint gun for 9 months painting engine parts of the famous Pratt-Whitney Motors. Beside our paint booth was a pan of paint thinner; when my MIDO got splattered with paint specks, it was ducked for several minutes in this thinner. I worked for 18 months at North American, during this time I rebuilt wrecks, worked on engines, riveted, bucked rivets, and modified the North American B-25 and P-51s. All these years, this watch has been on my arm. In fact, I’d feel lost without it. And besides it keeps perfect time. (...)”

Mr Merle L. Proctor, Kansas City, 29 November 1947
Multifort Super-Automatic advertisement (1945)

Multifort Super-Automatic advertisement (1945)
1942

Given that Mido’s watches were renowned for their water resistance, in 1942 the company registered one of its emblems, the famous starfish on a crest (Swiss trademark no. 101595), and filed the trademark “OCEANSTAR” in 1944 (Swiss trademark no. 109198). The collection that would later bear this name would become iconic of the brand.

Given the level of the company’s success, its employees simply could not be left out; the board of directors therefore decided to create a Staff Hardship Fund. A foundation, the Wohlfahrtsfonds der S. A. MIDO, was created on 23 December 1942 to guard the staff against the financial consequences of illness, infirmity, old age and death (six years before the national AVS insurance was introduced in Switzerland). In 1961, the hardship fund was renamed “Georges & Henri Schaeren Stiftung” in honour of the company’s founders. This foundation still exists to this day and many Mido employees have benefited from it.

1945

In 1945, one particular point regularly appeared on the agenda: the construction of a new factory. For many years, Mido had been crowded at Bözingenstrasse 5 and Gartenstrasse 8. “It is no longer possible to expand and this dilemma requires a solution. Orders are building up and markets that were closed to us during the war are going to reopen. The Mido Multifort has decisively won the favour of the general public (Multifort has conclusively won hearts). The construction of a Mido factory, long since an obvious necessity, is becoming a burning issue. […] It is an important stage in our company’s existence. In a way, building the new factory will be the coronation of the tireless efforts made to date for the good of the company, and at the same time the start of a new era, that of increased production – much more streamlined than it could have been in the old cramped and decentralised premises – and of greater and easier commercial growth.”

1946

The high demand for qualified workers at the end of the Second World War and at the start of the post-war boom forced production to increase salaries by 10% in 1946 so as to prevent the loss of good employees.

As the company was by no means lacking in resources, the board of directors also decided to buy Henri Schaeren’s property on Bözingenstrasse 5, which housed Mido’s current headquarters at the time, as well as the premises that it occupied on the ground floor of the villa, the annex building home to production, and the caretaker’s rooms on the second floor. There was no absolute need to make this purchase but, in the board’s opinion, it could prove very useful at a later date. Also in 1946-1947, the company started to honour its employees every year as they celebrated 10 years or more of service.

By September 1946, the new factory at Bözingenstrasse 9 was almost finished. In October, the sales staff moved in, while production was transferred there in November. The official opening of the new factory was delayed until the spring of 1947 at the earliest, as everyone was very busy. True to their reserved natures, the directors decided to not make the day too official, but rather turn it into a company event with few official guests. However they did invite their most important customers to the celebrations. So in 1947, the company moved its headquarters to Bözingenstrasse 9 – an address that would become iconic.

12 Mido archives, 15/007, Minutes from board meeting no. 33, 13 June 1945.
1947

For its investors, the building was “a success in every respect” and they gladly had their photographs taken there in order to provide material for future communications. The brand-new advertisements depicted the “grand factory” as streamlined and elegant, just like the watches produced there.

The **new factory** was ultra-modern by the standards of the age, and Mido widely communicated this fact with specially tailored publicity. It was exemplary in terms of ventilation as it filtered all dust particles—which are the nemesis of watches in general and particularly the solid and reliable models developed by Mido—and the company spread news of this far and wide. Excellent craftsmanship, comfort and hygiene were the messages conveyed by the images of very clean workshops thanks to the new ventilation system, on which a lot of attention was focused. Temperature-controlled, dust-free air was brought into the production rooms via the ceiling. The watchmakers, sitting at their workbenches, worked by the light of 264 closed windows. The set-up was perfect, although a few small adjustments had to be made, since in the autumn of 1947 it was discovered that some rooms had heating problems in winter and lacked water for cooling in summer. But we need say no more of that…

Mido was also one of the first companies to use an ultrasonic device to clean its watches. It also made certain adjustments by using electronic devices that could improve the functioning of watches, which underwent a three-week-long battery of operation and accuracy tests before leaving the factory and being sent to their various markets of destination. Continuous care was devoted to the watches and their craftsmanship. Furthermore, the late 1940s also saw the first two Watertest models, devices used for demonstration purposes that proved the water resistance of Mido watches in a very visual and educational way to both customers and resellers.

In late 1947, as everything was settled in Switzerland, Georges Schaeren was preparing to make a trip to the Americas for five and a half months, during which he would visit numerous distributors and customers in various countries. During this time, his son, Walter Schaeren—who had himself returned from two years in North and South America, during which he had familiarised himself with the brand’s markets while giving training advice—replaced him in early 1948 as the head of production and therefore attended board meetings in an advisory capacity.

1948

When his father returned from his travels to the Americas in May 1948, he returned to his position as head of the technical department; however the two other senior managers applauded the competence of his son, who was gradually earning his stripes in the flourishing family business.

During his trip to South America, Georges Schaeren realised that the repairs service left a great deal to be desired. In his own words, the staff were “insufficiently skilled” and they were also lacking sufficient and suitable tools. Walter Schaeren, who had trained as a watchmaker, had had a similar experience in North America during his placement in New York and had been able to introduce some significant improvements to distributors’ workshops. The establishment of a similar training campaign therefore proved necessary in South America, not only to benefit Mido’s customers but also to increase the brand’s prestige. It was also an opportunity for his son to learn Spanish, “which will be of great use to him in his future role as technical director of Mido SA.”

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13 Mido archives, 15/007, Minutes from general meeting, 25 June 1947.
14 Mido archives, 15/007, Minutes from board meeting no. 41, 10 June 1948.
Walter Schaeren would therefore provide training courses from the moment he left the country in late September 1948. This revelation represented a crucial stage in Mido’s development, as it constituted the introduction of what would later become one of Mido’s strong points: its excellent after-sales service. Desired by the founders and primarily established by Walter Schaeren — for whom it would remain a constant concern, even later on as the head of General Watch Co. Ltd — the service would also soon become a marketing claim that featured in all warranty booklets for Mido watches.

1948 was also a landmark year thanks to the record number of 7,000 watches finished in October alone. However, Mido could not innovate non-stop and also had to capitalise on the skills and knowledge it had attained up to this point, which is why it made sure that the drawings of the Mido robot figurine carrying out various activities were patented and protected internationally.

1950

The company’s takings were still good, its sound reserves increasing and the results for 1946 to 1949 enabled it to pay an annual dividend of 6%. In 1950, at the general shareholders’ meeting, it was happily noted that 1949 was the first year in which there were no losses on receivables to repay, and that the movable, automotive, machine and tool accounts, as well as the three property accounts, were all amortised to 1 Swiss franc on the accounts. This meant that three years after construction was completed, the general headquarters at Bözingenstrasse 9 — which were almost entirely financed through the company’s equity — was no longer overstretched by any mortgages, and neither was the building on Bözingenstrasse 5, which was rid of them in 1951.
1951
All systems were go, to say the least, which obviously had an impact on the salaries of the executive managers. But these funds also enabled the company to make several investments. In addition to the 43 shares in Ebauche SA that it already owned, Mido made several acquisitions and investments in 1951, some of which were clearly intended to be purely in the public interest. As an exhibitor in high demand, Mido bought shares in the Basel Fair Co-operative for 20,000 Swiss francs (the yield on which was still 4%). The factory also bought 20,000 Swiss francs’ worth of shares in the Clinique des Tilleuls SA private hospital in Biel, founded in 1950.

The board of directors also decided to build a rental property on Rue du Faucon in Biel, the aim of which was twofold: to make a capital investment and to have a certain amount of housing to potentially make available to its employees. A rental property would also be built to invest a portion of the Mido SA hardship fund.

In 1951, the turnover and sales increased in comparison with the previous year, as the newly opened third-floor workshop and an increase in workers to 175 people “have permitted a substantial increase in production.”

In terms of advertising, *Prince Mido* by Margrit Braegger was published in 1951: a children’s book created for Mido in St Gallen by Zollikofer & Co. The story was also published in English. Following on from this, from 1951 to 1958, Mido published a series of 16 tales entitled *The Adventures of Mido* depicting the Mido robot on various continents (for instance *The Adventures of Mido in America*, Biel: Mido SA, 1952). These bilingual short stories, written in French and German, were published “in honour of the Mido Multifort watch, renowned in 65 countries” as stated on the back cover. The message for the children—and above all for their parents—was that, in the early 1950s, Mido’s service was available in 65 countries.

Also that year, Mido quite quietly (or at least without much hype) introduced a new automatic rotor movement for its ladies’ watches—a project that it had been working on since 1949. The factory was still hesitant about giving this movement a power reserve indicator or even releasing it as a chronograph since it had reservations as to whether there would be sufficient demand for such an object—further demonstrating its effort to create a product the market was asking for, rather than impose a product that was somewhat alien.

1952
On the operational front, 1952 was significant because it saw the second generation take on greater responsibilities and resources in their fathers’ business. Henri Junior and Walter Schaeren became authorised representatives as of 1 January 1952. It was also a turning point in terms of the company’s ownership, which was impacted by the second generation’s first participation in its share capital.

At an extraordinary general meeting, it was decided that the capital would be reduced from 400,000 Swiss francs to 60,000 Swiss francs with shares repurchased at 850 Swiss francs. Was this move taken to adapt to the new Swiss code of obligations, like in 1941, or was it a technical measure to prepare for the transition of the factory’s senior management, given that those at the helm were aged 66 (Henri Schaeren), 67 (Hugo Jubert) and 70 (Georges Schaeren)? It is difficult to say. But it should be noted that the considerable means available meant that this operation could be performed without undermining the company’s sizeable success in the slightest.

The 80 Group A shares were half subscribed for by Georges Schaeren and half by Henri Schaeren, then passed on to their respective sons, on the condition however that the founders would remain beneficiaries during their lifetimes. This right expired in 1957, with the death of Henri Schaeren and by contractual agreement with Georges Schaeren, when Walter and Henri Schaeren Junior took over the management of the factory. The Group B shares were also all subscribed for by Georges and Henri Schaeren, who passed them on to all of their children and to a few other family members. This was done to ensure that the founders—and later their heirs once they took over the company—remained the majority shareholders, whatever the configuration of shareholders. The first repercussion of the capital reduction was that between 1954 and 1966, the dividend paid to the shareholders varied between 149% and 500% of the capital—some simply staggering sums.

15 Mido archives, 15/007, Minutes from board meeting no. 45, 17 December 1951.
1953

A new device for demonstrating watch water resistance, the “Superwatertest”, appeared in 1953, introducing some important future changes. The years 1953 to 1966 were extremely buoyant, which meant that in addition to the payment of the above breathtaking dividends, the owners and employees enjoyed healthy salaries and bonuses year after year starting from 1957. For instance, in 1964, the company’s employees shared 236,000 Swiss francs of bonuses between them.

1954

It was in these extremely favourable circumstances that Mido launched its famous Powerwind winding system in 1954. Produced by its long-standing partner A. Schild SA, the automatic portion of this automatic movement was made from seven instead of 16 pieces, which made it easier to maintain — worldwide — and also gave it the reputation of being less susceptible to failures. This reduced number of components also resulted in less wear and therefore more reliable motorisation.

This reasonably flat and thin movement, which had a longer power reserve, was designed to be produced in as many versions as necessary for both (small) ladies’ watches and men’s watches, in different sizes.

What further distinguished it from its predecessors that had previously equipped the Multifort watch was its oscillating weight which now turned completely on its axis, above the movement and in both directions, in a rotor system, and no longer around the movement (on the outside), like a bumper mechanism in which the weight or wheel moves from one bumper to another by means of a spring.
Advertisement in the German, French, English and Spanish editions of the Swiss Watch and Jewellery Journal (no. 3-4, April 1954)

Most important progress

in self-winding watches

MIDO proudly introduces POWERWIND, the newest and most advanced self-winding mechanism in any watch.

POWERWIND is remarkable for its smooth, consistent performance.

7 parts only, and not 16 or more as in most conventional self-winding watches.

The fewer of parts provides simplicity of construction, resulting in maximum durability with easier servicing.

Never overwound, never underwound, POWERWIND winds with the slightest movement of your wrist.

Mido MULTIFORT Superautomatic

1. Self-Winding Superautomatic
2. 100% Waterproof
3. Shock-protected
4. Anti-Magnetic
5. Unbreakable mainspring

Mido Limited, formerly G. Schaeren & Co., Biel, Switzerland
From at least 1955, Mido started to include its latest technical achievements in its communication and corporate image via its letterhead. But above all else, barely one year after unveiling its new Powerwind winding system, on 19 October 1955, Mido presented as a world premiere the smallest automatic, water-resistant, anti-magnetic and shock-resistant watch ever to be mass-produced, the Mido Multifort Superautomatic Powerwind for ladies, commonly known as Minimido (sometimes spelt “Mini Mido”), available as many different models. The movement’s diameter was less than that of an American 10-cent piece and the balance spring was four times thinner than a human hair. Walter Schaeren promoted it in person in the USA. All the communications sent to the different Mido representatives also featured a dime glued to the press release. A particular effort was made in the United States because Mido Watch Company of America, Inc., Mido’s New York subsidiary, was created that very year in one of the factory’s principal markets and it needed special attention.

So as to regain control of the Swiss market, which was not giving the expected results, the new trio created a trading company under the name of Multifort SA and revoked the exclusive sales contract for Switzerland between Mido SA and its Zurich-based partner. The trading company was operated by the watch company and managed by the new directors.

1957
Georges Schaeren seemed to be deeply affected by the death of his brother Henri in May 1957, but at the request of the second generation, he agreed to stay on the board of directors as sole member and chairman. The company that he had built with his brother was thriving. A brief sketch of the company provides the following information.

For the 119,200 watches produced that year, it had sold 116,291 in 1957, resulting in a turnover of 10.919 million Swiss francs. Globally, sales were divided thus: 3% in Europe; 1.5% in Africa; 56.5% in the Americas (N and S); 30.8% in Asia; 1.3% in Australia and Oceania; and 6.8% of sales in Switzerland.

85.5% of sales were automatic watches. In North, Central and South America, this figure even reached around 100%. While its advertising was expensive and the company spent a lot of money, in return Mido enjoyed flagship markets in the USA and Asia.

The number of employees rose to 214 people (183 in 1956) working 47 hours per week.
1958

In 1958, the transformation was complete. The second generation joined Mido’s board of directors and now held all the factory’s positions of power. Like their fathers, Henri Schaeren Junior chaired the board of directors, while his cousin Walter was second member and vice president.

To ensure further growth, the company ordered such large quantities from its suppliers that it listed a “discount for quantity and loyalty” on its 1957 purchases of 141,054.80 Swiss francs—a healthy sum. In comparison, the retail price of a Mido watch in Switzerland was 200 Swiss francs, which did not place it as an entry-level piece. The quality of Mido’s products aroused envy and prompted counterfeits. In that year alone, the Mido brand had to be defended at trials in La Chaux-de-Fonds, where 300 fake Mido watches were produced; in Germany, where its cases were copied; and in France, where forgers had produced counterfeit dials. Mido watches were clearly highly sought after.

But that was the result of an insatiable advertising campaign, particularly in its sales network, which was regularly fed by news from the Swiss parent company. The year also saw the first edition of Mido Minutes, which later became Mido Minutes International in the early 1960s. It was not, properly speaking, a company magazine, but a periodical published by Mido and intended for sellers and distributors around the world. The successive editions provided sales advice and information about Mido products, as well as giving testimonials about the reliability of Mido’s watches. It would continue to be released until 1966. The issues were published in several languages by Mido directly—one of the company’s great strengths always being its close relationship with its different markets.
1959–1971

CHAPTER 3
The last ten years during which the company remained in the bosom of the family were marked by the launch of the new flagship model in July 1959, the celebrated Mido Ocean Star Commander, fitted with its famous monocoque case. Its more refined design anticipated the tastes of the 1960s. The case — made from a single piece without a removable case back (and therefore extremely water-resistant) — combined with the Permafit crystal (pressure-fitted) and the famous cork crown gasket (the celebrated system named Aquadura) ensured optimum water resistance and airtightness. The watch therefore required very little maintenance, as the oil in the geartrain oxidised less quickly. It was a real asset for Mido, and was of course distributed worldwide, providing an immediate boost to the number of orders and turnover.

The global release of this new piece was therefore extremely well received by specialists and clients — as noted by the senior management — and perpetuated Mido’s excellence in water-resistant watches: “Mido is known across the world for its 100% water-resistant watches. The senior management was well aware of the importance of advertising and emphasised its watches. The senior management was well aware of the importance of advertising and emphasised

For the first time ever, the average price passed the 100 Swiss francs mark (103.88). The share of automatic watches sold was still increasing and reached 88%. It was a trend that would persist. Nonetheless, the technical division added a small department that would focus on the electronic watch — a development thought to be inevitable.

In 1960, as a consequence of this uninterrupted period of growth, the company started to discuss plans for extending the factory building. The plots of land belonging to the factory (including the one at Route de Reuchenette 14) were combined into a single plot and preparations gained momentum. These plans would have repercussions on all of the buildings owned by Mido — the number of which had increased continually given the company’s growth. These buildings would now be converted or demolished. The factory itself would be extended by 30 metres, which meant demolishing or demolishing the building at Bözingenstrasse 7, bought several years previously. The new wing would have five floors and the existing factory would be raised by one storey, according to the plans decided in 1961.

The Ocean Star Commander watch was sold at a higher price than the older models and therefore drove turnover upwards. This advancement, coupled with increasing sales, resulted in a profit over the following years that enabled the company to pay a dividend of 500% to shareholders from 1958 to 1962. Meanwhile the staff were rewarded every year with a considerable Christmas bonus and the creation of a second welfare fund to ensure employees enjoyed a comfortable retirement. This pension fund would come into operation on 1 January 1962 and demonstrated a genuine social conscience, as well as the desire to retain a much sought-after workforce.

The case — made from a single piece without a removable case back (and therefore extremely water-resistant) — combined with the Permafit crystal (pressure-fitted) and the famous cork crown gasket (the celebrated system named Aquadura) ensured optimum water resistance and airtightness.

As the situation in Brazil, one of the brand’s main outlets, was very bad for a short while, Mido enlisted the services of Miss Brazil 1959 to promote its watches. The senior management was well aware of the importance of advertising and emphasised

16  Mido archives, 15/004, 1959 annual report.
The future building featured in the company’s communications as already being at the planning stage, a sign of the significance attached to it.

Constant attention was paid to the servicing of Mido watches. For this reason, a genuine after-sales service was created at the beginning of the 1960s. Experience had shown the importance of this step. Watchmakers were therefore trained by Mido and placed with its main customers: in Mexico and Singapore, followed by Rio, Toronto and Caracas, as well as various other locations in the 105 countries in total supplied by Mido.

The 1961 general meeting renamed the public limited company Mido G. Schaeren & Co. SA, in honour of its founders and with the sworn aim of forever keeping the family name as part of the company name. This proved a successful operation, as people believed that this was the original company name.

The number of orders placed with the company was high and corresponded to more than a year’s production. In terms of products, the quality of the Ocean Star Commander was improved thanks to the introduction of a new, thinner movement, thereby enhancing the models’ appearance and accuracy. As the technical issues posed by the ladies’ Ocean Star Commander had now been resolved, this model would be introduced in 1962.

That year, Mido supplied watches, 92.5% of which were automatic, to 108 countries, with 54% of sales in the Americas, 29% in Asia, and 7% in Switzerland.

If we look at the sales per country, the top trio is formed of the USA, closely followed by Thailand (a country in which, just like Singapore, demand had outstripped Mido’s supply capacity), and Brazil.

It was undoubtedly around 1962, with its new Ocean Star Commander line of products, that the factory began certifying chronometers, not least with the Biel official Swiss chronometer testing institute. At the time, Mido was present in 111 countries for sales and service.

When the Watch Federation and Ebauches SA jointly created Centre Electronique Horloger SA, a research institute dedicated to electronic watches, Mido subscribed 5 shares (out of 480) at 1,000 Swiss francs, along with the obligation to contribute (proportionately and for the period of five years) to the research costs, i.e 110,000 Swiss francs spread across the period. In return, Walter Schaeren was put forward to sit on the company’s board of directors. Mido seized this opportunity and therefore helped to finance the work carried out on the quartz watch by Centre Electronique Horloger from 1962 to 1968. The senior management considered this an unmissable opportunity, since the technical division had long since been working on the development of an electromechanical and electronic timepiece.
The planned new building was due to be ready in the spring of 1963 and the company had high hopes for it. Mido’s production had in fact increased, despite the fact that it had limited space available for growth. By the end of November 1962, the figures for 1961 had already been achieved. Across the entire year, a total of 116,000 watches were produced – an increase of 14.5%. Out of all of these watches, 93.4% were automatic, and 255 people were now employed by the company. But Mido had its sights set higher since, thanks to the new building, it predicted a production of 125,000 pieces per year, while ultimately aiming for 135,000 watches to leave its workshops annually. Imagine, then, how frightened the building’s owners were when on Monday 18 June 1962, a fire destroyed the roof of the Mido factory. Although shaken up, they were not severely impacted. The extension works could continue in August 1962 and the new building was finally finished in 1963, although it seems that the occasion was not marked by any special celebrations.

After having found a new representative in Canada via James C. Bowes, Limited – 25% of which was owned by Mido and whose board of directors included Henri Schaeren Junior – in March 1963, Henri Schaeren Junior left to travel through the markets of Far East Asia. This journey demonstrated that the company still strived to keep personal ties with its customers. Although Mido didn’t speak to its customers in person, it communicated with them in other ways, for example by producing a series of eight films particularly intended for US cinemas to promote its water-resistant watch, with the slogan “Mido: the watch you never have to wind”.

In South America, Mido watches were still just as popular, as demonstrated by a market rife with copies. Indeed, in 1963, Mido won an infringement suit and reported this triumph through the specialised press. A German provider had been supplying very cheap wristwatches to its backer, an importer in Venezuela. The dial bore the words “Amido Wultifort”, with the letter A being two times smaller than the other letters – proving that counterfeiters can sometimes be crude in all senses of the word.

To prove the complete water resistance and robustness of its watches, even in extreme conditions, Mido developed ever more ingenious solutions, such as in 1965. It was selected as the official watch for the Australian scientific expedition to Antarctica and was worn on the wrists of its members on Heard Island, in the Indian Ocean. The watches were subjected to harsh conditions, for example when climbing the Big Ben massif or Mawson Peak. The expedition – led by Major W. Deacock and sponsored by Sir Edmund Hillary, who had conquered Mount Everest – brought back photos and witness accounts of the journey, of which Mido made excellent use, especially in its advertisements.
Undoubtedly aware of the value of its watchmaking heritage and the superior technical quality of its watches, Mido opened a “Mido museum of antique watches” in its factory building in 1966, where it exhibited the “most remarkable pieces” from its past, particularly from the 1920s and 1930s. There is no doubt that this museum was intended to protect Mido’s heritage as much as to promote it commercially and boost the brand’s prestige.

That year, Mido also increased its capital from 60,000 to 1.2 million Swiss francs. This sum was certainly better suited to the pressing need for cash flow felt at the end of each year.

The Mido Electronic was released in 1966. Developed in partnership with Ebauches Electroniques Marin, it was powered by a movement fitted with an electronic transistor circuit, and was water-resistant, shock-resistant and anti-magnetic. In order to provide the markets with story material and invest in its communications, Mido arranged for the Mexican football team to visit its factory, as Mexico was one of its main customers.

In December 1968, Mido took over Japercia Industria e Comercio de Rologios Ltda. Rio de Janeiro. This company, founded in 1926, aimed to promote the Mido brand and other Swiss brands in Brazil, particularly Longines, Norma and Oris. After various transformations and successive takeovers in Mido’s wake, it would become the SMH Brésil trading company.

On Friday 16 May 1969, Mido celebrated the fiftieth anniversary of the Biel watch factory with an internal ceremony that primarily celebrated Mido’s longevity and the loyalty of its staff. It also highlighted how long its employees had worked at the company, some of whom had been there for over 40 years. All of the staff members (302 employees) were then taken on a train and boat tour of Switzerland.

In 1970, Mido’s character changed slightly. The total turnover had climbed to 19.2 million Swiss francs and now included the sale of components (bracelets, dials, etc.); however watches still represented a total of 18.2 million Swiss francs, including 695 movements sold to subsidiaries in the USA. These movements excluded, all the watches sold were water-resistant and 99.88% were fitted with an automatic movement, undoubtedly a record across all brands.

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Its sales were still concentrated in the Americas (48%) and Asia (35%), with Europe (10%) and Switzerland (5.5%) far behind. The top countries or country groups in terms of sales were the Far East (Thailand, Singapore, Indonesia, Hong Kong), the USA (albeit decreasing), Mexico, Germany, Switzerland, Colombia, Brazil, Venezuela, the Netherlands and Canada.

The landscape had changed in terms of clientele, however. Watches in Mido’s price segment (medium to high end) were increasingly difficult to sell whilst keeping, or increasing, market shares. So contrary to the nature of its products, Mido had to make an effort to present watches in a lower price segment. The US subsidiary recorded a loss for the first time in a long while. The recession and unfavourable circumstances were certainly to blame, as the watchmaking crisis was just around the corner, but quality issues with certain calibres in the late 1960s caused it to lose a lot of clients, particularly some large retail chains such as Zale and Gordon, who often produced under their own name.
1971 – 1983

CHAPTER 4

Austrian mountaineer Felix Kuen photographed on Everest, with his Mido (1972)
**1971 – 1983**

**THE TRANSITION YEARS AND THE WATCHMAKING CRISIS**

**1971**

It was in these conditions that on 23 January 1971, the Schaeren family sold the family business to General Watch Co. Ltd. (GWC), a holding company owned by ASUAG (Allgemeine Schweizerische Uhrenindustrie AG) bringing together watch companies trading in the finished product—that is to say watches—such as Certina, Edox-Era Watch, Eterna, Mido, Oris, Rado and Technos, then Longines and Rotary from 1972. This was not the end of Mido’s industrial journey, but the firm no longer had control over its destiny, even though Henri Schaeren Junior continued to chair Mido's board of directors until 1975. Initially, Henri Schaeren joined the GWC board of directors (without signatory authority), but it was his cousin Walter Schaeren who would play an important role in the new industrial entity, as he became director of GWC, which was a sort of “pool” for ASUAG’s finished watches.

This takeover, which Mido’s directors saw as a merger, aimed to streamline Research and Development very considerably, as well as the technical and commercial aspects of the member companies. Furthermore, the increasingly growing markets required increasingly larger quantities to be produced and therefore needed large investments in machines and production, as well as advertising. The arguments made by the directors also hinted at the future costs associated with quartz watches, access to electronic technology and the development of an international sales and service organisation, the last aspect being one of Mido’s strengths. The company’s regular substantial need for cash flow was not mentioned during the sale but it must have had an impact, however. The production, staff and advertising costs, as well as procurement and amortisation costs, had grown with the company. Mido was notably preparing a small collection of entry-level watches launched in late 1972 and was focusing on a price bracket of 70 to 100 Swiss francs for 1973 in order to win market shares. Unfortunately, the watchmaking industry was about to be struck by a crisis, which would foil these plans.

The total turnover dropped by 34% in comparison with 1971. Mido was still selling watches, but also increasing numbers of movements, components, straps and holders.

**1972**

While Brazil held up, the USA, Mexico and Asia were declining significantly. The number of staff was reduced for the first time, from 266 employees in 1971 to 222 in 1972. Some redundancies could simply not be avoided. The picture was far from rosy.

That year was also an important stage in the company’s personal history, as Walter Schaeren resigned from the board of directors and from his position as director in 1972.

In terms of advertising, Mido continued to link its image to sportspeople, as it had done for a very long time. Austrian mountaineer Felix Kuen was photographed during his attempt to climb Everest’s south-west face.

In terms of performance, the Biel official Swiss chronometer testing institute awarded Mido with a rating certificate for its 100,000th certified chronometer.

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*A chronometer is a high-precision timepiece; the entire watch or its movement has been subjected to a series of tests and has fulfilled the conditions of an official certification authority, such as a watch testing institute. An official certificate, previously known as a rating certificate, is then issued. Each chronometer is therefore a unique piece, identified by a number engraved on its movement and a certificate number issued by the testing body.*

Prior to 1973 and the foundation of the Contrôle Officiel Suisse des Chronomètres (COSC – Official Swiss Chronometer Testing Institute), certification could be obtained after successfully subjecting the watches or movements to the tests carried out by one of the official watch testing institutes, established at watchmaking or engineering schools in the five cantons of Bern, Geneva, Neuchâtel, Solothurn and Vaud. The other method was to obtain a rating certificate from one of the two Swiss observatories situated in Geneva and Neuchâtel.
In 1973, the GWC holding company repositioned Mido with the intention that it should become its number one brand in Latin America. This role was taken on by Rado in Asia and the Far East, but given Mido’s position in that market, it was allowed to continue carrying out business there, even if it meant competing with another of the group’s brands.

The very costly after-sales service was now organised at group level. Multifort SA, the brand’s distributor in Switzerland, became General Watch Service Co Ltd., a company responsible for organising and managing service centres in Switzerland and abroad for the watchmaking industry and related industries. Walter Schaeren became the chairman of its board of directors, from which Henri resigned.

Despite the aim of decreasing the price of a Mido watch as it left the factory, in 1974 the average price climbed from 129 to 136 Swiss francs. Asia, and Hong Kong in particular, became Mido’s flagship market, which was far ahead of Brazil, Mexico and the USA. To occupy its assembly chains, Mido performed finishing operations for its sister company Rado.

The company was reorganised in 1975 and given a new structure. In the wake of this, Henri Schaeren Junior resigned from his position as director, and left the board of directors the following year. He was the last remaining member of the founding family to go.

That year, Mido was caught up in the storm, as were the Swiss and global watchmaking industries as a whole. The brand’s average watch price, across all markets, plummeted from 133 Swiss francs in 1975 to 118 in 1976.

At GWC group level, the Gemini project was launched in 1976: mechanical watches made by Mido (i.e. 97.5% of its production) and Eterna would now be produced in Biel at the Mido factory, while electronic watches were produced in Granges by Eterna SA, watchmaking manufacture.

Despite this measure, the company had only been operating at 80% since May. However, this slump gave rise to the Baroncelli model, which was obviously made to last as it celebrated its 40th anniversary in 2016.

In 1977, never short on ideas, Mido introduced an analogue quartz watch, particularly in central Europe. The company also continued to produce chronometers alongside this. With 29,074 chronometers certified by the Contrôle Officiel Suisse des Chronomètres (COSC – Official Swiss Chronometer Testing Institute) that year, it finished in second place, just behind Rolex. It also maintained its production capacity (and workforce) by doing an enormous amount of finishing work for the group’s other brands.

In 1978, the situation became even more tense. Mido’s main customer in South-East Asia also felt the effects of the crisis and its share of Mido’s total turnover fell from 51% in 1977 to 44% in 1978 and 25% in 1979. The 8% increase in Latin America, the best result across GWC as a whole, could not compensate for the demise of Montrex Corp., successor to the Mido Watch Company of America, which collapsed in the USA and had to be rebuilt. Everything that Mido had worked hard to achieve in the USA over the past decades had gone to waste. The share of analogue watches with quartz movements remained the same, clearly signifying that Mido’s main markets wanted mechanical watches. Nonetheless, the company wanted to present a quartz watch aimed at industrialised countries.

Mido’s collections were restructured and – with the exception of its gold watches – all watches produced by Mido would be water-resistant. However this year also saw the end of the Mido-Eterna production centre partnership by mutual agreement, as the two companies did not have the same product policy. While local industrialisation in Brazil and Mexico meant that this arrangement could be suspended, Swiss production was negatively impacted and reduced in Biel, which was operating over capacity. This choice naturally resulted in its staff members being reduced from 180 to 144 people and 27 redundancies were made.

Mido’s exports to Asia were primarily automatic movements rather than finished watches. The company therefore looked for other possible outlets and started to gain an active presence in Saudi Arabia and the Gulf countries.

Asia now only represented 19% of Mido’s turnover, while Latin America had grown to provide over one half of the turnover, with the rest being provided by Europe and North America.

As Mido’s main markets presented a demand for automatic watches, its marketing focused on the new slogan “MIDO – King of waterproof watches". Four collections, naturally all water-resistant, were clearly defined:

- **Ocean Star Commander**: cutting-edge product, sporty, elegant, automatic or quartz;
- **Baroncelli**: elegant, modern, thin, ultra-thin quartz;
- **Multifort**: entry level, sporty, practical, specially aimed at the Brazilian market, automatic or quartz;
- **Dreamline**: gold (collection launched that year).

The product assortment was still formed of almost 150 models, around 130 of which were mechanical.

By way of finances, GWC stabilised the 1978 accounts by injecting over 1 million Swiss francs to reduce the deficit. The situation did not improve and this forced GWC to stabilise the accounts once again in late 1981 with 2.468 million Swiss francs. The company depended a huge amount on Asia and Latin America, and on Mexico and Brazil in particular. However those countries were experiencing galloping inflation. This dependence was becoming increasingly problematic and brought Mido close to collapsing.
In spite of the catastrophic situation, Mido tried to forge ahead, particularly by putting a new cutting-edge model on the market in late 1980, the Ocean Star No. 1, sold for 400 to 550 Swiss francs. It was globally promoted as a 100% water-resistant watch. Even more impressively, Mido enlisted the best tennis player in the world, Björn Borg, to publicise this new collection. However the partnership was short-lived, as the sportsman retired from professional tennis in 1982.

In late November 1982, a number of streamlining measures were announced within the GWC group, which included the closure of the mechanical movement fitting workshop (T-1) and Mido’s refurbishing network in the first half of 1983, resulting in 55 to 58 people being made redundant out of 140 employees in late 1982. Given the global crisis and absence of improvements, the workforce would continue to be reduced, decreasing to 85-90 people in late 1983, then to 82 in 1984 and finally to 32 in 1987.

By way of communications, the Mido International magazine was published between 1979 and 1983, which was something of a continuation of Mido Minutes and was intended to bring together the Mido community around the world. Several thousands of copies were printed and it was also published in several different languages, demonstrating Mido’s efforts to address its markets directly without using intermediaries for its communications.

Ultimately, by the early 1980s, the structure of Mido’s main markets had changed definitively, as they were now principally situated in Latin America (46.9% of sales in Mexico, Brazil and Colombia) and South-East Asia (30.9%), with the remaining 22.2% comprising Europe, North America and the Middle East.
1983 – PRESENT

CHAPTER 5
1983 – PRESENT

THE SWATCH GROUP ERA

1983–1986

In 1983, the two largest Swiss watch groups, ASUAG (Allgemeine Schweizerische Uhrenindustrie AG) and SSIH (Société Suisse pour l’Industrie Horlogère), merged. Mido was therefore incorporated in this new entity which was renamed Swatch Group.

Under the leadership of Nicolas G. Hayek (1928-2010), Swatch Group became globally renowned as a shining light in the watchmaking industry. In the early 1980s, N. G. Hayek helped the company to recover from deep-seated crisis. His decisive leadership proved essential during the launch of the Swatch brand in 1983, which consequently brought about the continuous growth and constant improvement of Swatch Group brands. His innovative strategies also served as a model for the entire Swiss watchmaking industry and played a key role in its resurgence. The achievements of N. G. Hayek have been widely recognised both in Switzerland and beyond its borders, resulting in a number of distinctions, including the title of doctor honoris causa, conferred on him in 1998 by the universities of Neuchâtel (Switzerland) and Bologna (Italy). In 2003, he was named an Officier of the French Légion d’Honneur, and was chairman and managing director of the board of directors of The Swatch Group Ltd from 1986 to 2010.

THE SWATCH GROUP TODAY

The Swatch Group Ltd is the world’s number one producer of finished watches. It operates in watch production, jewellery, watch movements and watch components. It produces practically all the components needed to manufacture its watches, sold under its 18 watch brands (Breguet, Harry Winston, Blancpain, Glashütte Original, Jaquet Droz, Léon Hatot, Omega, Longines, Rado, Union Glashütte, Tissot, Balmain, Certina, Mido, Hamilton, Calvin Klein Watches + Jewelry, Swatch, Flik Flak) and its multi-brand commercial labels Tourbillon and Hour Passion (retail), and even supplies the entire Swiss watchmaking industry with various components. It also operates its own worldwide distribution network. Lastly, Swatch Group is also a key player in the electronic system sector.

The rating certificate awarded by the COSC to mark Mido’s 300,000th certified chronometer seems almost anecdotal when viewed in the context of these upheavals, despite the fact that it demonstrated Mido’s consistent continuation of the trend begun in the 1960s and sustained at a regular pace over the following decade.

In 1984, 80% of Mido’s production was still fitted with mechanical movements and 20% with quartz movements. Its largest markets were in Thailand, Indonesia, Brazil, Mexico, Colombia and Saudi Arabia, followed by Hong Kong, Singapore, the United Arab Emirates, West Germany and the USA.

Mido (and its neighbour Milus) won the Swiss Watch Styling Trophy (1984) in the mechanical watch category. The winning Commander model was then released as a limited edition in 1986.
The brand was forced to redouble its efforts to find its place and therefore employed a tried-and-tested method: linking its image to a sporting champion, be it Etienne Dagon, Biel-born swimmer who won bronze at the Los Angeles Olympic Games in 1984 or Werner Günthör, rising star of Swiss athletics and future quadruple world champion (indoor and outdoor) in shot put (1986). That same year, Mido adopted the slogan “The Watch of the Captain”, a reference to the water resistance of its watches and the maritime spirit that had now been part of the brand’s image for many years.

1993

The following years were difficult, but Mido somehow managed to reach 1993, meaning that the brand could celebrate its 75th anniversary by releasing a special anniversary watch.

At that time, the brand’s main markets were Brazil – particularly for entry-level quartz watches – and Mexico.

1995

In 1995, Mido returned to the Basel Watch Fair, after eight years’ absence, and presented the new Baccara collection of thin, water-resistant quartz watches.

Given SMH’s numerous brands, Mido had to be repositioned and find a new space in the market. The aim was to develop ground-breaking, unique watches featuring innovative functions. Thus began the “Techno Era”, as it was described by Mido’s marketing material. Autumn 1995 began with the launch of the first two products corresponding to Mido’s new positioning: the Bodyguard, a watch incorporating a safety alarm in excess of 100 decibels, and the Worldtimer, the first watch to automatically indicate the time in each time zone by turning the bezel and simply pressing the crown.

The following year saw the launch of The Tool, a watch fitted with a compass, a torch and a saw.

Etienne Dagon, bronze medal winning swimmer at the Los Angeles Olympics, visiting Mido (1984)

Werner Günthör, rising star of Swiss athletics, during his visit to Mido (1986)

Bodyguard advertisement (1995)

Worldtimer advertisement (1995)

The Tool model (1996)
1997
The year 1997 saw the start of the serious economic crisis in Asia. Product stocks on the continent were sold for discounted sums given the devaluation of its currencies, particularly in Thailand and Indonesia.

That year, despite the repositioning efforts, Latin America still provided 78% of turnover. Despite the undeniable quality of its products, launched in accordance with the brand’s new positioning, Mido lacked sufficient outlets and the necessary reputation to distribute its new products. This strategy was therefore abandoned under François Thibaud, President of Tissot and representative for Mido and Certina with the Swatch Group General Management since 1997. As the repositioning had left financial wounds, the brand underwent considerable changes, including the decision to move it to Le Locle in order to benefit from synergies with Tissot.

1998
In 1998, the brand came full circle with the launch of a new automatic Multifort. Mido had thus returned to its roots to celebrate its 80th anniversary and used the occasion to recall the philosophy behind its success, which now features in its primary objectives: producing automatic watches at the cutting edge of technology that are robust and water-resistant, with a timeless design.

Franz Linder, who arrived at Mido in 1995 as regional sales manager, then director of marketing and sales, became president of Mido in 2002, a position that he holds to this day.

2000
In 2000, iconic film director Pedro Almodóvar was the figurehead for the launch of the “Mido – Reflecting on Time” campaign.

And in August of the same year, Mido set out to conquer the Chinese market, which over the years became the brand’s number one market.

2001
In terms of products, 2001 was marked by the launch of the new Ocean Star. In accordance with the identity of this sporty collection, the piece was water-resistant to a pressure of 20 bar. This product was chosen as “Watch of the Year 2002” by German magazines Uhrenmagazin and Focus.

2002
In 2002, with a 30% growth in turnover, Mido’s repositioning in line with its original values, initiated in 1998, began to bear fruit. The brand’s objective was clear: to become the world leader in automatic Swiss watches in its price segment.

That same year, the All Dial collection was launched, directly inspired by the architecture of the Rome Colosseum.

2003
In 2003, Mido formed even more concrete ties with the architectural world by teaming up with architect Jørn Utzon, who notably designed the famous Sydney Opera House.

“Reflecting on Time” campaign, in partnership with film director Pedro Almodóvar (2000)
A model from the All Dial collection launched in 2002, the design of which was directly inspired by the Colosseum in Rome
In 2004, the Baroncelli line was reincorporated into the collection. From 2002, Mido strengthened its visual identity by adopting new colours: orange and black. This change continued in 2005 with the adoption of a new logo, which definitively broke with its past design. The brand therefore acquired a new visual identity on a global level, while keeping the reminder “Swiss Watches since 1918”. Also that year, the brand changed its company name, simplifying it to “Mido AG”. Still in 2005, Mido paid particular attention to strengthening its distribution network with shop-in-shops faithful to the brand’s visual identity.

Across its 2,000 points of sale and at numerous events, Mido celebrated its 90th anniversary in Hong Kong, an important city for its distribution network; the number “8” also has extremely positive connotations in Chinese culture.

In 2006, Mido rejoined Swatch Group’s American subsidiary, despite a very difficult year for Swiss watchmaking due to the subprime mortgage crisis and an over 20% decrease in Swiss watch exports, Mido continued to register record-breaking years with double-digit growth.

The slogan “A mark of true design” was adopted that year.

A new collection was created in 2008, Belluna, inspired by the geometric forms of Art Deco architecture.

Across its 2,000 points of sale and at numerous events, Mido celebrated its 90th anniversary in a large number of countries, including Mexico, where the brand held the largest market share. Despite Mido’s very strong position in the Americas, however, Asia has overtaken this historic continent for many years now.

Despite Mido’s very strong position in the Americas, however, Asia has overtaken this historic continent for many years now.

In 2009, the year Mido marked its 88th anniversary in Hong Kong, an important city for its distribution network; the number “8” also has extremely positive connotations in Chinese culture.
2010

On 28 June 2010, Nicolas G. Hayek, president and managing director of the Swatch Group board of directors, sadly passed away. He will be remembered as the architect of the salvation of the Swiss watch industry and the creation and development of the Swatch Group, and is by common consent considered a pioneering entrepreneur and a visionary.

On 30 June, his daughter Nayla Hayek was unanimously appointed chair of the board of directors (up to that point she had been vice-chair). She joined the board of directors in 1995 and had been prepared to take on the top position since then. In addition to this, she had long since successfully carried out many operational roles within the group, notably as CEO of Harry Winston.

Meanwhile, his son Georges Nicolas Hayek (known as Nick Hayek) – brother of Nayla Hayek and president of the Executive Management Board of Swatch Group since 2003 – joined the Swatch Group board of directors in 2010.

Nicolas G. Hayek’s successors, including his grandson Marc Alexander Hayek (member of the Executive Group Management Board since 2005, after having been appointed to the Extended Management Board of Swatch Group in 2002), have always ensured that Mido keeps the product and price positioning that he established within the Swatch Group and which have since contributed to the brand’s success.

Also in 2010, Mido opened its first own-brand boutique in Shanghai.

The Multifort Special Edition, now one of the brand’s iconic watches, was launched that same year.

2011

In 2011, to strengthen its position as leader in the certification of mid-range chronometer watches, Mido launched the first women’s line of COSC chronometers as part of its Baroncelli collection.

In 2012, with 61,358 chronometers now certified, the company ranked 4th in the world – just like in 2011 (49,343) – behind the leading trio of Rolex, Omega and Breitling.
2012

With the launch of the Great Wall collection in 2012, directly inspired by the architecture of the Great Wall of China, Mido confirmed its attachment to architecture.

A new version of the Commander – Mido’s most iconic watch, practically unchanged in terms of its design since 1959 – was created. This new Commander was particularly well received in the brand’s traditional markets.

During these years, Mido remained very active in its communications across an extremely wide range of media and also through events organised in many countries.
The train as an advertising medium (Thailand, 2011)

Mido shop-in-shop in Interlaken (Switzerland, 2012)

Mido shop-in-shop in Taipei (Taiwan, 2012)
Mido boutique in Shenyang (China, 2013)

Launch of the new Commander in Shanghai (China, 2013)

Mido window displays in Berlin (Germany, 2012)

The first Mido boutique in Mexico (Mexico City, 2012)
Mido boutique in Mong Kok (Hong Kong, 2014)

Mido shop-in-shop in Paris (France, 2014)

Event for Chinese Valentine’s Day in Taipei (Taiwan, 2014)

Advertising boards at Hong Kong port (2013)
2014

In 2014, in a logical culmination of the past years, the brand entered into a partnership with the International Union of Architects (UIA), the principal worldwide federation for national architects’ organisations, which has over 1.3 million members around the world and its headquarters in Paris. Mido has particularly close ties to architecture as a number of its collections draw inspiration from iconic architectural creations that have left their mark on history.

The year 2014 also saw the launch of automatic calibres 60 and 80, which offer up to 60 and 80 hours of power reserve respectively.

Thanks to its expansion and rapid growth in Europe, the continent became the second biggest contributor to Mido’s turnover.
2015

In 2015, Mido launched its watch design contest at the Baselworld international watch and jewellery show. Three designers competed against each other to imagine a new timepiece inspired by London’s Big Ben. As well as involving the general public in the final selection, this competition further reinforced the values that Mido shares with architecture.

More generally, 2015 was once again a very intense year for Mido and ended with record-breaking results. In ten years, the company’s turnover had increased tenfold. It was also a record-breaking year for Swiss watchmaking, which achieved 21.5 billion Swiss francs in exports, representing an increase of 74% since 2005.
In 2016, Mido confirmed its ambition of being at the cutting-edge of technological innovation in its price segment. Once again, thanks to the expertise of the Swatch Group ETA and Nivarox-FAR companies, Mido launched its first chronometer-certified movement with a silicon balance-spring, a component that had until then only been used in luxury watchmaking. This innovation was incorporated into the Baroncelli collection, which was celebrating its 40th anniversary.

Baroncelli Caliber 80 Chronometer Silicon: at the cutting edge of innovation (2016)

Commander Chronometer Limited Edition (2016)

Baroncelli Heritage: slim and lightweight (2016)
Ocean Star Caliber 80 (2016)

Multifort Chronograph Adventure (2016)

A street in Shanghai playing host to the Mido colours (China, 2016)
2017

As a logical consequence of its attachment to architecture, the next slogan to be adopted by Mido was “Inspired by Architecture”. As they both use high-quality materials and draw on flawless plans, harmonious and timeless designs and innovation, Mido shares a number of values with this noble discipline, values that guide every moment in the creation of its collections.

On 25 August 2016, Mido launched the #BeInspiredByArchitecture interactive campaign, a 12-week around-the-world trip to discover 12 cities and visit 60 iconic monuments in order to single out the one that would inspire the design of its new timepiece. Ultimately, it was New York’s Solomon R. Guggenheim Museum that was chosen as the source of inspiration for this watch, unveiled to the public at Baselworld 2017.
As Mido approaches its centenary in 2017, it is staying true to its philosophy, which unites innovation, aesthetics and function. The brand rigorously strives to preserve the DNA of its most iconic collections: Multifort, Ocean Star, Commander and Baroncelli.

In one hundred years, Mido has become one of the foremost manufacturers of Swiss automatic watches in terms of volume, as well as an essential player in its price segment. The brand continues to invest in the quality of its distribution network, formed of 2,700 official resellers and 30 own-brand boutiques. Its watches are distributed in 70 countries, 20 of which have locally based Mido staff with the others being served via approved distributors.

Customers and quality remain at the heart of Mido’s concerns.

Regular praise from highly satisfied clients motivates the staff, day after day, to work to preserve the brand’s excellent reputation for future generations.

We have come full circle...
The adventure continues, but the ambitions remain.

Mido has become one of the foremost manufacturers of Swiss automatic watches in terms of volume, as well as an essential player in its price segment.

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*Ocean Star Caliber 80 Titanium: a sporty, robust and lightweight timepiece (2017)*

*Baroncelli Prisma: a sparkling play of prisms enhanced by 51 diamonds (2017)*

*Multifort Escape: an uncompromising timepiece for exploring new horizons (2017)*
Commander Icone: an iconic model at the cutting edge of technology (2017)
Bryan Bjarnason joined the Royal Canadian Airforce during the Second World War. In March 1944, when he became a pilot, his parents gave him a Mido Multifort.

Seventy-one years later, at the age of 91, he was still wearing his Mido, which still functioned perfectly with the small exception of the seconds hand that had stopped several years previously.

With his expression of thanks, Mr Bjarnason congratulated Mido for the quality of the workmanship of this superb timepiece.
SOURCES AND BIBLIOGRAPHY

THE MIDO ARCHIVES CONTAIN A CERTAIN NUMBER OF JOURNALS AND OTHER PRINTED SOURCES THAT ARE NOT LISTED HERE, DESPITE HAVING BEEN USED IN THE PRESENT WORK (EDITOR’S NOTE).

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BOARD OF DIRECTORS OF MIDO SA (UNTIL ITS SALE TO GWC)

1925-1957  Henri Schaeren, chairman from 1925 and head of sales from 1925 until his death.
1925-1958  Georges Schaeren, technical director.
1925-1956  Hugo Jubert, secretary of the board of directors from 1925, director of administration.
1958-1972  Walter Schaeren, vice-chairman of the board of directors, technical director; guest member from Nov. 1947 in the absence of his father, whom he replaced during his absence of 5 and a half months.

CHAIRS OF THE BOARD OF DIRECTORS

1925-1957  Henri Schaeren
1957      Georges Schaeren
1958-1975  Henri Schaeren Junior
1975-1978  Armin Glaus
1978      Robert Hüssy
1979-1983  Marco Brüesch
1983-1984  Dr U. Spycher
1984-1991  Ernst Thomke
1991-2004  Nicolas G. Hayek
2004-      Georges N. Hayek

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