

# Interview

## Celebrating Women's Entrepreneurial Spirits

An Interview with Frédéric de Narp,  
President and Chief Executive Officer, Cartier North America, New York



Frédéric de Narp

**EDITORS' NOTE** *In his current post since September 2005, Frédéric de Narp has worked for Cartier since 1991, serving in such notable posts as retail manager of Cartier Switzerland, retail manager of Cartier Italy, and CEO of Cartier Italy. De Narp holds a master's degree from Le Havre University, and is the Cofounder of NeedYou, a humanitarian organization created to aid abandoned children in Cambodia, Haiti, Rwanda, and Brazil.*

**COMPANY BRIEF** *Founded in 1847 by Louis-François Cartier and headquartered in Paris, Cartier SA was deemed "the jeweler of kings and the king of jewelers" by no less a connoisseur than King Edward VII. Today, it remains one of the world's most esteemed luxury brands, designing and manufacturing exclusive collections of fine jewelry, wristwatches, leather goods, fragrances, pens, eyewear, and scarves, which are distributed worldwide through more than 200 Cartier boutiques. Additionally, Cartier watches and accessories are distributed through select dealers, and Saks Fifth Avenue carries a limited selection of Cartier jewelry. The firm is a subsidiary of Compagnie Financière Richemont AG, a Swiss luxury-goods conglomerate.*

### What is the Cartier Women's Initiative Awards program?

Basically, the success of Cartier is based on the success of women and their entrepreneurial spirit. Sixty percent of our employees are women, and it is their ability to think outside of the box that has made Cartier such a strong success. Cartier is the first creator of watches for women in the world. So I think to give back to the community of women and create a forum for women is very important. Cartier feels it's important to sustain that. So in October 2006, we launched, along with the Women's Forum for the Economy and Society, the Cartier Women's Initiative Awards [[www.cartierwomensinitiative.com](http://www.cartierwomensinitiative.com)] to encourage more women to create their own businesses. The awards are given to five women, one from each continent, on an annual basis. Each winner is given a \$20,000 grant. The program also receives support from McKinsey and Company and INSEAD. It's an international project, but we cover North America. In the United States, half of new businesses were created by women. In Canada, over the past 20 years, the number of new businesses created by women has increased more than 200 percent, while those created by men increased only 38 percent. So really women are emerging in the business world, and it's time to give women equal chances. Because of deep-rooted stereotypes, they are not always given those chances. Of course, at Cartier, we have always wanted to sponsor projects that put women at the forefront.

### Exactly what is Cartier's involvement with the program?

First of all, the program was launched by Bernard Fornas, Cartier's international CEO. He asked the presidents and CEOs of Cartier's main subsidiaries to be personally involved with the project, because it's a time-consuming commitment and it's a long-term commitment. We're not just rewarding one woman with this program; we're rewarding several around the world annually. And we absolutely took on that commitment with pleasure.

### Are you involving Cartier employees at different levels?

They are involved at different levels. We ask the program registrants to make a two-phase commitment to the program. First, the women present their entrepreneurial project in a detailed document. This year's deadline for registration is April 15th. And by June

15th, we select the three winners for the North American market, and begin coaching those winners to help their projects succeed. Coaching is provided by very creative and talented people from INSEAD, McKinsey, and Cartier. So we are very involved, and many of our employees have the right attitude to coach other entrepreneurs.

We see this as a way for Cartier to give back to the community. Cartier felt it was part of our DNA to sponsor other entrepreneurs, because Cartier is really an entrepreneurial company. We want to set a good example for women, and give them a chance to emerge and be successful in life. As I mentioned earlier, more than 60 percent of our staff members around the world are women. So we strongly believe in encouraging women.

### Have you received applications from many promising entrepreneurs?

Yes, absolutely. Even having just launched the project a few months ago, we have already received more registrations that we expected. The response has been very positive.

### Are there three winners per continent?

Yes. There are 15 winners around the world. In October, the 15 winners will come to Denville, New Jersey, and five of those women – based on the quality and sustainability of the project, the impact on society, and the chance of the project's success – will receive a \$20,000 award – what is usually required to launch a medium-sized venture. It's an ongoing, yearlong program through which Cartier and McKinsey work together to develop and nurture our applicants' ideas. In addition, the jury that selects and coaches the winners comprises some very talented, well-qualified people. They have been chosen for their achievements and their aptitude for coaching and judging the registrants. So we have a very strong jury.

### So Cartier is fully committed to this project.

Absolutely. This is the first year the awards will be presented, and our commitment is evolving.

### Obviously, this is an important initiative for Cartier, but it seems to also be important to you personally.

I don't think there are many CEOs with five daughters and a 60-percent female staff. I definitely trust women and am betting on them to do well. ●