

Secondary Research - Matt Featherstone

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1. Introduction

The objective of this research is to find and understand the fundamentals of collecting watches, more specifically, why do people collect? What do they get out of it? Is it healthy to collect? Are there links between collecting and memories? I also want to understand and find gaps in my own knowledge of my collecting habits, while also possibly dismiss some assumptions I have about collectors and the negative aspects of collecting. It will also be interesting to see what watch manufacturers do to help watch collectors and which watch manufactures delve into the collecting aspects of the industry and which ones don't.

2. Who Collects

The First aspect of the research is to answer the question of, who collects? Then we can get a better understanding of why people collect and what it does for them? According to Brian Ijams Spaid, collecting is an common human behaviour, he even estimates that 40% of United States households engage in some form of collecting behavior. ¹. Interestingly I read in a forbes article that Early Humans Collected Crystals 105,000 Years Ago. The researchers excavated 22 white calcite crystals and fragments of ostrich eggshell from deposits dated to 105,000 years ago ². This clearly shows that collecting is something a very large portion of the entire USA population do and that collecting has been going on since the very early stages of human development. I also wonder if the 40% figure is too low as how many people collect things with out knowing?

3. What are the main factors driving collectors

In my research it was difficult to find specific factors of why only watch collectors collect watches instead I found it much easier to find resources of why collectors in general collect and what are the main reason for them. In my research I also found that a lot of the reasons for collecting were the same across the board. One aspect if found interesting with collecting came from listening to a TED talk by Neuroscientist and Psychologist Daniel Krawczyk, during this he states one of the key aspect of collecting is called an Autobiographical memory ³. Further research I found an interesting abstract from Robyn Fivush and Matthew E. Grace which explains this concept further;

Autobiographical memory is a complex blend of memories of single, recurring, and extended events integrated into a coherent story of self that is created and evaluated through sociocultural practices. Autobiographical memory is distinct from episodic memory in that (1) it relies on autobiographical consciousness, which emerges by the end of the preschool years; (2) it is formed

¹ Ijams Spaid, B. (2018), "Exploring consumer collecting behavior: a conceptual model and research agenda", *Journal of Consumer Marketing*, Vol. 35 No. 6, pp. 653-662. <https://doi.org/10.1108/JCM-05-2017-2224>

² David Bressan, (2021), "Early Humans Collected Crystals 105,000 Years Ago", *Forbes*, April 1 2021, <https://www.forbes.com/sites/davidbressan/2021/04/01/early-humans-collected-crystals-105000-years-ago/?sh=79a9f52027d5>

³ Daniel Krawczyk, Our Brains are Wired to Collect Things, December 2016, <https://www.youtube.com/watch?v=J3ktgPQbUvo>

within social interactions in which multiple developing skills are brought to bear on the construction of coherent stories of self and a narrative identity that emerges in adolescence; and (3) through this developmental process, autobiographical memories come to serve uniquely sociocultural functions of defining self and regulating emotion.⁴

This Shows that collecting for a lot of people begins in some way when they are young or in their adolescence, Personally this is true to myself and other people who I know who collect watches, as I began being interested in watches after playing with my grandfathers pocket watch as a young child, then the fascination grew into different watches and movements and styles. Another aspect of collecting which is very similar to the autobiographical memory is the aspect of connecting you to your youth. Interestingly while watching Daniel Krawczyk Teds Talk, he was saying that as he collects Pinball this reconnects him with his youth, as while playing specific machines he relieves his memories of being in the arcade with his friends and playing, this in many ways reinforces the idea of an autobiographical memory being fundamental to collecting. While collecting in many ways is very personal from reliving memories and reconnecting to past experiences, there are many aspects of collecting that are very social. While watching Daniel Krawczyk's Ted talk he states that while collecting you inevitably meet other people who share the same passion, this releases a chemical in the brain called Oxytocin, Oxytocin according to Fischer and Dash, Oxytocin causes a feeling of well-being such as calm, improved social interactions, trust, decreased fear as well as human bonding ⁵. Through meeting likeminded people who share the same passion as you and through the release of Oxytocin, collectors create bonds and friendships. The collection of knowledge around the products one collects is also a fundamental aspect of a collection. As Russell W. Belk states "The collector is a knowledgeable person with an expertise, no matter how narrow and esoteric" ⁶, Knowledge and the understanding of the importance of the collection and the individual pieces becomes intrinsic. This knowledge is often passed to other collectors thus creating a stronger friendship and bond between two collectors or between one collector and the community. Another aspect of collecting which I found to be true through research, was either collectors collecting for an investment or collectors believing their collection will be worth more in the future. As Alex Cook stated "83% of collectors believe their collection will be worth something one day. While nearly a third of collectors (32%) are motivated by hopes of making money, even

⁴ Robyn Fivush and Matthew E. Grace (2017), "Autobiographical Memory," in Learning and Memory: A Comprehensive Reference, 119-135, <https://www.sciencedirect.com/science/article/pii/B9780128093245210468>

⁵ Fischer M, Dvash J (2009), Intranasal administration of Oxytocin increases envy and schadenfreude (gloating). Biol psychiatry. 2009;66(9):864–870, <https://medcraveonline.com/MOJAP/oxytocin-functions-an-overview.html#ref97>

⁶ Russell W. Belk (2009), 4 - Collecting as Luxury Consumption: Effects on Individuals and Households, <https://www.sciencedirect.com/science/article/pii/B9780123745224000044>

more (59%) say they genuinely love the product they collect.”⁷. Even though collectors believe that their collection is worth something according to Russel W. Belk “Collecting provides only the illusion or excuse of investment opportunity for most collectors”. It’s curious where this belief in the worth of the collection comes from but it’s clear that collectors think their collection is worth something, yet for most collectors that is not the truth. But I know from personal experience that knowing how much your collection is no matter how large or small is a key aspect of any collection.

4. Current ways to organise or Catalog a collection of Watches.

Currently, there aren’t too many ways to catalog a watch collection outside of just the monetary aspects. Currently the only website that is available for the public to catalog their watch collection is Chrono24, unfortunately this only shows what the watch collection is worth, while disregarding all other aspects of what is important to a collector and their collection. IWC who are a watch manufacturer interesting have you register your watch, by doing so there is an app like interface on their webpage, you log in and you can see your watches (only IWC) and you can see facts about the watch and the history of where it came from. This to me is far more valuable to a collector than purely showing what the collection is worth. Other ways to catalog a collection is through a spreadsheet like excel. I believe there are much better ways to catalog a collection which can delve into or touch on some of the reasons why people collect in the first place.

5. Alternative to a watch collection

⁷ Cook A (2022), Coins, Toys and Trading Cards: 83% of Collectors Think Their Collection Will Pay Off, <https://www.magnifymoney.com/news/collectors-survey/>

If we look at alternative ways to catalog a watch collection, the first and the main way is to use an excel spread sheet which is a very simple way to catalog. But if we look at other collections and how they catalog we can learn more. From personal experience I know record collectors through my line of work, and they use a website called discogs to catalog their collection. This website has some information about the record such as artist, year of release, tracks, and others. Which through the research is key information to any collector, in discogs there are also ways to buy and sell records. There isn't really anything like this in the watch collector scene which I believe to be a missed opportunity.

6. Final Considerations / Conclusions

Throughout my research I found that all collectors regardless of what they collect, collect for the same reasons and usually start collecting from an early stage, they also connect memories or important life events to particular pieces which further tie the emotional aspect of collecting to the physical object. Collectors also enjoy to learn about the history of the piece and by doing so they share knowledge and create friendships with like minded people. Although there are no interfaces in the watch collection community that allows for an in-depth and knowledgeable approach to cataloging a collection. I believe by looking at what matters for collectors and creating some kind of interface will only be beneficial to the community, as collectors can share knowledge and build friendships which will only strengthen the community and invite new people to collect.