



Shared Values

An Interview with Michael Mondavi,
Folio Fine Wine Partners



EDITORS' NOTE Michael Mondavi's career began in 1966 when he co-founded the Robert Mondavi Winery in Napa Valley with his father, Robert. Until 1974, he served as Vice President of Production, and from 1969 to 1978, he also served as Vice President of Sales. He was named Managing Director and CEO of Robert Mondavi in 1990, and following the company's public offering in 1993, he was appointed President and CEO, and later served as Chairman from 2001 to 2004. Michael Mondavi established Folio Fine Wine Partners in 2004 with his wife, Isabel, and their children, Rob and Dina. Mondavi is a member of the California State Chamber of Commerce Board, past Chairman and CEO of the Wine Market Council, past President of the Napa Valley Vintners Association, and past Chairman of Wine Institute and of Winegrowers of California.

COMPANY BRIEF Napa, California-based Folio Fine Wine Partners (www.foliowine.com) is an importer, fine wine agency, and producer of quality wines from the world's premier and emerging wine regions. Founded in 2004 by the Michael Mondavi family, Folio provides sales, marketing, and public relations services to wine brands from California, Argentina, Italy, Austria, and Spain.

Is the Folio Fine Wine Partners range of brands where you would like it to be?

Because we have a responsibility, not just to the brand, but to the family that owns the brand, our main focus for 2011 and 2012 is to do an excellent job of representing the families and brands we now have.

One of our objectives was to have wines from a regional standpoint that were complementary and not redundant, and from a pricing and style standpoint that were synergistic.

Our portfolio now has wonderful representation in the major wine-growing areas of Italy and Spain, and we're represented in Austria, Germany, and Argentina, and right now, that is plenty.

What are the most important characteristics you look for in a prospective brand?

Two simple things: the family that we are going to do business with – we only work with family-owned, family-managed businesses – will be people who are proactively involved in their business. We need to respect and like being with them as people – life is too short to do business with people you don't like and respect.

The other condition is, we have to be proud to present those wines on our own table to family and friends at home. Otherwise, I'm not going to sell it or ask any of my team to sell that wine.

How has M by Michael Mondavi evolved and are you happy with how it has been received?

The world did not need another Cabernet Sauvignon, but one that has style, so when people taste it alongside the great wines of the world, they say, this is really something – that can be exciting.

The M Cabernet is one of the smaller produced wines in California in the fine wine in-



dustry. We only produce between 800 and 900 cases a year in most years, and in 2008, there will only be about 350 cases because 2008 was a difficult year from a growing standpoint. Our objective is to produce the best wine possible from that single estate vineyard – not to try to produce certain volume each year.

You also have a partnership with celebrity chef Tyler Florence. Why was Tyler a good fit?

This has been really fun. Tyler has been on the Food Network as a celebrity chef for 15 years, but he has been passionate about food his whole life. To hear him talk about the flavors and nuances of a dish is like a very passionate winemaker talking about his or her wines.

Tyler has worked primarily with my son Rob on these wines, and they talk about the taste of different vineyards and fermentations of Sauvignon Blanc and how to get a little more richness in the middle of the palate, a crisper finish without the grapefruit, and then they taste the different types of food and see if there is harmony.

It's the first time where we have focused on the flavor and texture of wine and flavor and texture of food. Tyler has very definitive tastes; he's the chef and winemaker of Tyler Florence Wines, and my son is his advisor and coach from the winemaking and blending standpoint.

What has proven to be the secret to a successful partnership for you?

I give my good friend, Vittorio Frescobaldi, credit for some of my thinking on this. He says the most important thing about any partnership is the shared values of the individuals and of the two families. If you share values, and hopefully a strategic direction, you can work out all the other details; but if you don't share those values, you're going to build a foundation on sand.

So of the people we consider working with, if they're on a similar plane and you have respect for each other, it can be not only a successful project, but it can be fun and creative as well.

Has quality suffered with such a wide proliferation of different wines today?

Because of a proliferation of wines and brands, the customer has to have a good palate. The consumer may not have confidence in what he or she is tasting, but if a wine tastes good to that consumer, it will also taste good to the expert.

The reason the industry is growing so nicely is that wine tastes better today than it did before. It's more drinkable and complements the food better, and the quality of the vineyards and wines is due to this increased competition. This is very good for the wine consumer.

With so many great wines to choose from, how do you decide?

I will taste wines from each end of the spectrum, whether it's \$10 per bottle or \$300-plus. I try to taste wines that we produce in Napa, each of the wines that we import from our friends and partners, and those from the competition.

If I go to a luncheon or dinner, if there are two or four people, there may be four bottles on the table so we can taste the different wines with the food. We may leave three-quarters of a bottle of each of those four so the management of the restaurant and waitstaff get to taste those wines, so they can learn from that as well. ●

Michael Mondavi (far right) next to Tyler Florence and Dina and Rob Mondavi (upper left); Tyler Florence entry level wines (upper right); Mondavi Private Cellars (center)