

The Fine Wine Leader Across America

An Interview with Chris Adams,
co-Owner and Chief Executive Officer, Sherry-Lehmann

EDITORS' NOTE In 1997, Chris Adams began his career at Sherry-Lehmann as a part-time sales associate during the holiday season, which prompted him to seek out full-time employment with the company. He soon became a general manager, Managing Director, and Executive Vice President, before assuming his current post.



Chris Adams

COMPANY BRIEF Sherry-Lehmann is currently in its 81st year of business. The Sherry-Lehmann store combines old-world charm with modern sophistication, and caters to wine pundits and amateurs alike. Sherry-Lehmann (sherry-lehmann.com) is consistently rated the number-one wine shop in New York by the Zagat Survey and was referred to as the most “justly celebrated wine store in the nation” by Vanity Fair. The store is located at 505 Park Avenue in New York.

Would you highlight the current state of the wine and spirits industry and your outlook for growth for Sherry-Lehmann?

Our industry continues to move at a strong growth rate. Nationwide, consumption trends are steadily increasing. Wine and spirits are both seeing that a real focus on quality, distinction, and variety are leading the way. At Sherry-Lehmann, we've had another strong year, highlighted by strong sales in Burgundy, Champagne, California, and Italy. We also had another remarkable summer for rosé sales, which increased a healthy 8 percent over last year, a terrific increase off of an already strong base. Bordeaux has bounced back for us with a good 2014 vintage and mostly fair pricing for our futures campaign, which is our best since the 2010 vintage. Our outlook is very optimistic for the 2015 holiday season.

There are many new markets around the world that have been focused on building a wine industry. Has it been important for you to reach out to these new markets and to provide these wines to your customers?

I travel quite a bit for just this reason. There is more and more very good wine being made in a wider range of countries than ever – and Sherry-Lehmann needs to be on the ground learning about and seeking these projects out.

We aren't in any hurry to carry any wine just to fill out a range, but where this is quality in the bottle and value for our customer, we want to be ahead of the pack, for certain. We don't yet carry wine from Great Britain, for example, but I do see the day coming soon when we will.

How has the Internet impacted Sherry-Lehmann's business and has this been a key driver for new business?

I think of the Internet – and more and more I want to emphasize the power of mobile applications with this – as a critical platform for our business. If we watch the way younger people use mobile devices, we realize quickly that going forward, these will increasingly play a role in our business. So I think of Sherry-Lehmann.com and our mobile website, and for that matter our presence on Facebook, Twitter, and Instagram as well as additional business platforms that need to be man-



A selection of wines at Sherry-Lehmann at 505 Park Avenue in New York

aged, invested in, and generally nurtured. We believe strongly in our store and its prominent location, and we still emphasize that our real strength and expertise lies with our people, but we want that message to get out over many channels.

There is a great focus today on spirits with the interest around mixologists and signature cocktails. Are you surprised by this trend and have you seen strong growth in your spirits business?

As I've watched this culture evolve, I've gone from being surprised to seeing it more as a natural extension of an emerging and growing

sophisticated drinks market. This trend is not so different than what we've seen in wine – a focus on a greater understanding of what's in the glass, who is behind the product, and where it's from. The other component here is the focus on local production. Many of these spirits are artisanal, small production, and thus more expensive, but the consumer sees the value in these distinguishing features. We are working on developing signature products with a few artisanal producers, as this is a growing category for Sherry-Lehmann.

While you are based in New York City, you have a global clientele. Would you highlight the profile of your customer base, and how broad is your market?

We have tens of thousands of active customers – connoisseurs, collectors, and consumers. We love them all. The majority of our business is in New York state, but we are able to satisfy customers across the U.S. and globally. Wherever our customers come from, we work very hard to reinforce our principles and hope to attract customers based on our competitive pricing, level of service, and our strategic and primary source purchasing, as well as our storage and shipping features.

With the success that Sherry-Lehmann has experienced and the customer loyalty for your brand, are there opportunities to open Sherry-Lehmann stores in other locations and is this a focus for you?

There are and it is. Now more than ever we recognize the importance of extending our brand into new markets and reaching out to and cultivating America's growing fine wine and spirits market. I expect that this goal will be realized in 2016.

What are your key priorities for Sherry-Lehmann in order to ensure that you remain the market leader?

In 2015, we are celebrating our 81st anniversary. I look forward to expanding the business to capture more market share. I want to position Sherry-Lehmann as the fine wine leader across America. Any and all progress towards this goal will be built on the strategies that have made us successful for all these years – impeccably sourced wines and spirits from a vast array of countries and at a wide range of price points, stored properly, marketed intelligently, and delivered expertly. ●