

A New York Store for 85 Years

**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 (sherry-lehmann.com) is currently in its 85th year of business. The Sherry-Lehmann store combines old-world charm with modern sophistication, and caters to wine pundits and amateurs alike. Sherry-Lehmann 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 City.

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

Consumption trends continue to grow, and we're anticipating more and more flexibility with interstate shipping so I'm bullish on our industry and on our store. We're celebrating our 85th year of business in 2019 and while retail is always a challenge, we're excited about our industry and about our position as a luxury retailer.

Sherry-Lehmann is consistently known as the industry leader. What has made Sherry-Lehmann perform so well and how do you define the Sherry-Lehmann difference?

I think the most significant difference maker has been our consistent focus on relationships. The store was born out of a love of the world's great wines and a desire to bring those wines to the U.S. market. Today we are as committed as ever to continuing to bring those wines to market, and to establish new relationships with the next generation of great wines from all over the world as there are great wines being made in all the world's corners now.

Sherry-Lehmann has deep supplier relationships. How critical are these relationships to the success of the brand?

In terms of supplier relationships, it's important for us to have ongoing communication with our distribution partners. However, it's more important for us to be out in the vineyards of the world focusing on building our relationships with the top chateau domains and wineries, because those relationships

become part of the fabric of the store. We have friends around the world and we have to understand what they're going through on a yearly basis because their agriculture is affected by nature. They also have to understand what we're going through on a yearly basis because of the vagaries of the retail environment in America. Having that dialogue is critical for us to be able to edify and focus on their brand and, by extension, for them to be able to help us furnish Sherry-Lehmann's brand. The first thing that makes Sherry-Lehmann great is that we've been a New

York store for 85 years, and it's hard to diminish that level of achievement. Also, we're a store that has been on the ground in the vineyards of the world for most of our history and we have developed strong relationships.

How has the Internet impacted Sherry-Lehmann's business and has technology been a key driver of growth?

Like every other industry, the Internet has transformed the wine and spirits industry as well. Pricing transparency, real-time inventory and recognition of valuable service are all things we're not only comfortable with, but that we extoll the virtues

of. We love the competition and the spotlight, so it's been an amazing period for us.

With the growth of online sales, is brick and mortar still important for Sherry-Lehmann's business?

The most important thing about brick and mortar is that it identifies who we are. It's important to hold inventory and have a place where customers can examine the bottles. That will never go away because, at day's end, it shows the integrity of the business. When we look at pricing transparency on the Internet, we certainly want to be competitive. However, we're also aware that we're holding real inventory, properly purchased, stored, and displayed in our store, and anyone at any time can walk in and look at it and ask us about it. That, in this market, will continue to be a substantive difference between us and everybody else.

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

We're all hard-driving and type A, but we like to have fun, and we love the product we're involved in. It's not an easy business – it's highly regulated and very competitive, so a passion for it is of great importance. If we keep the passion and the drive for success in our sights, we'll be just fine. ●



Sherry-Lehmann at 505 Park Avenue in New York City