

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 79th year of business. The Sherry-Lehmann store combines old-world charm with modern sophistication and caters to wine pundits and amateurs alike. Sherry-Lehmann (www.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. Their store is located at 505 Park Avenue in New York.

What is the current state of the wine and spirits industry and what is your outlook for growth for Sherry-Lehmann?

At the retail level, our business has been strong for the past year and I'm generally pleased with the growth. As I expected, the very top wines from Bordeaux are seeing less interest globally, as they have been far too ambitious with their pricing over the past three vintages. However, the bulk of Bordeaux – both mid-range cru classé and less expensive Petit Château – has gained steam. There is a lot of interest now in the fine wines of Burgundy, Italy, and California, as well as a continued interest in Champagne. The other area where we have seen tremendous growth is in the sparkling wine category, as distinct from Champagne. Here Prosecco, Cava, and Cremants have seen vast interest – and not at the expense of Champagne sales. Of course, for summertime, Rosés have been as popular as ever.

Our outlook remains cautiously optimistic and indicators point to a strong holiday season in 2013.

What are the key characteristics that you look for when deciding whether to carry a specific brand as part of your offering?

When we talk about fine wines, we often think of expensive wines. But the truth is that there are a lot of high quality wines at very

reasonable prices. This is a big part of our job at Sherry-Lehmann. What we're really finding is that the best wines and spirits at all price points have a sense of "place" and that sense of place is what makes them compelling. It matters more and more where it's made specifically and who is making it, and what the history is behind all of these factors. Customers want more information to make informed judgments. These factors are weighing more heavily on our buying decisions.

There are many new markets around the world where the focus has been on building a wine industry. How have you reached out to these new markets in order to provide these wines to your customers?

I travel quite a bit for just this reason. There is very good wine being made in a wider range of countries than ever before. Sherry-Lehmann needs to be on the ground, learning about and seeking out these projects. We aren't in a hurry to carry a wine just to fill out a range, but where there is quality in the bottle and value for our customer, we want to be ahead of the pack. We don't yet carry wine from China, for example, but I see the day coming when we will.

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

It's one of the most exciting trends in our industry. We have seen terrific growth within these categories over the past few years and it will continue to be the story down the road. For example, this year Tanqueray reintroduced its Malacca gin because this discontinued brand from the 1990s had been garnering an "underground" interest from mixologists who found it particularly right for certain cocktails. They released a run of 100,000 bottles and it sold like crazy and was gone almost immediately.

Would you highlight the profile of your customer base? 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 also able to satisfy customers across the U.S. and globally. Wherever our customers come from, we work very hard to reinforce our principles



Part of the selection at Sherry-Lehmann's 505 Park Avenue store

and we hope to attract customers based on our level of service, our strategic and primary source purchasing, and our storage and shipping features.

How do you suggest that consumers educate themselves so as to have a better understanding of the vast number of offerings in the market?

There is such a wide range of information available online and in *Wine Spectator*, and there is an array of books on the subject, as well as blogs, videos, and board games. All are worth your time. However, in the end, there is no substitute for tasting – it is also the most fun way to educate your palate.

There are many "rules" about selecting wine. Are these important to follow or is it more about individual specific preferences?

I'm immensely flexible when it comes to these guidelines: I like a nice Hautss Côtes de Beaune red Burgundy with fish, for example, and I really prefer to drink Italian wine with Italian food. That said, it is important to explore and play with matches. As we gain more awareness and sophistication about what we're eating, we can also challenge traditional thinking about which wines go with what food. My only other note here would be a general one: we tend to drink white wines at too cold a temperature and red wines at too warm a temperature. Don't hesitate to chill a nice bottle of Beaujolais in the warmer months.

What are the key priorities for Sherry-Lehmann to ensure that it remains the market leader?

In 2014, we'll be celebrating our 80th 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: impeccable sources of wines and spirits from a vast array of countries and at a wide range of price points that have been stored properly, marketed intelligently, and delivered expertly. ●