

“MAY THE FORCE BE WITH US”

Future-Proofing the Wine Industry

MOST COMPETITIVE MARKET IN HISTORY





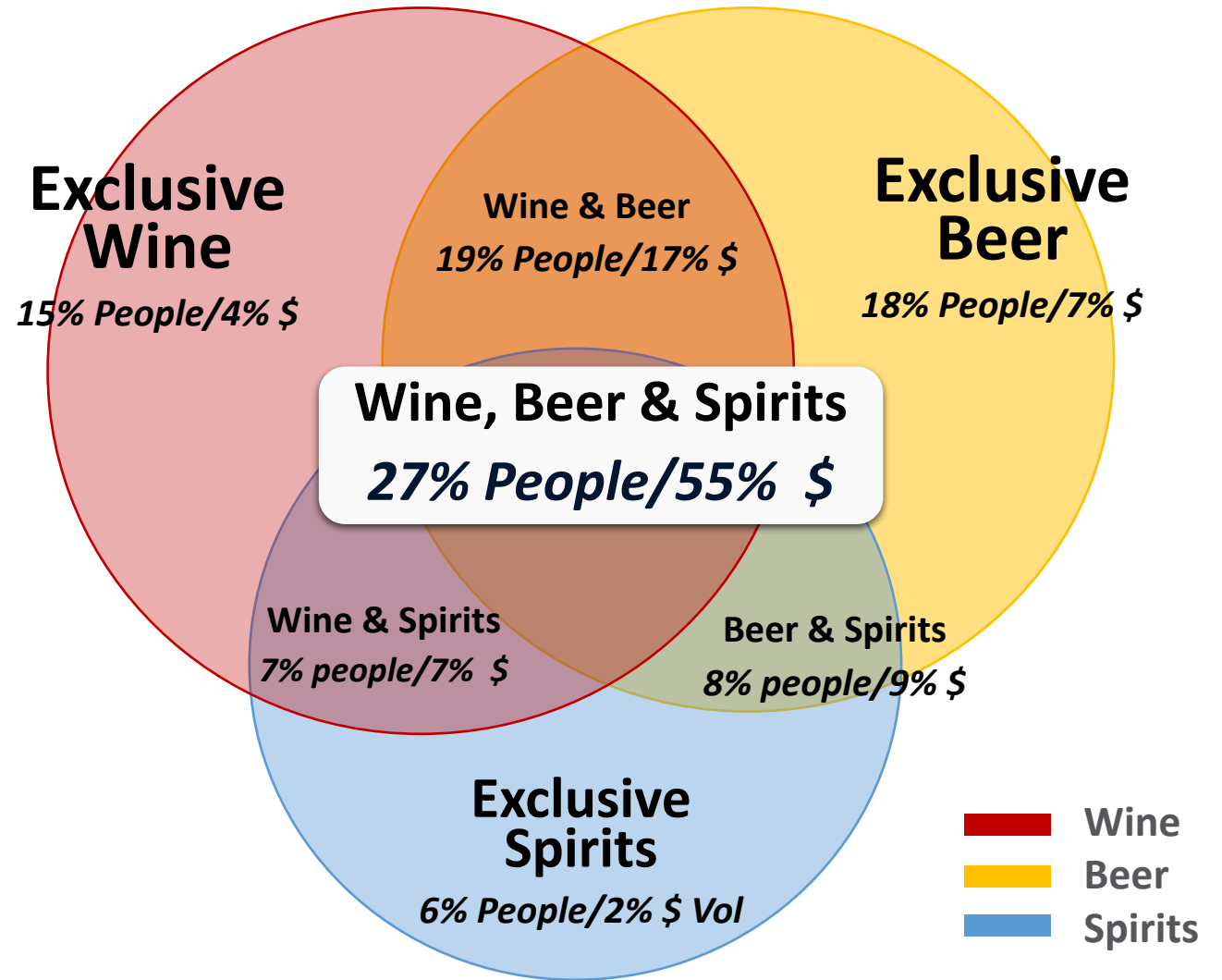
THIS IS
COMPETITION



Most Wine Consumers Drink Across Categories

Only 15% of drinkers are exclusive to wine.

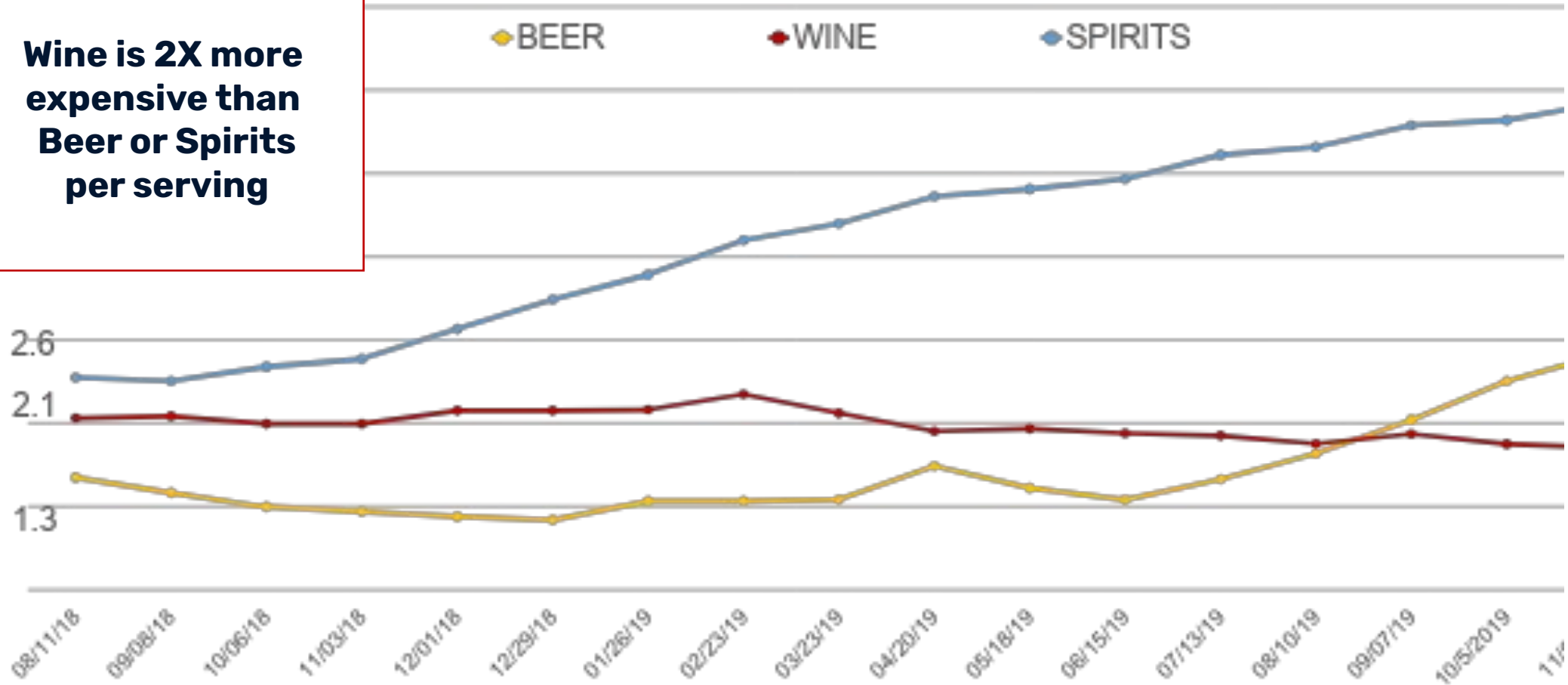
Competition is from Spirits, Seltzer & Craft Beer



MORE CONSUMERS ARE SELECTING SPIRITS

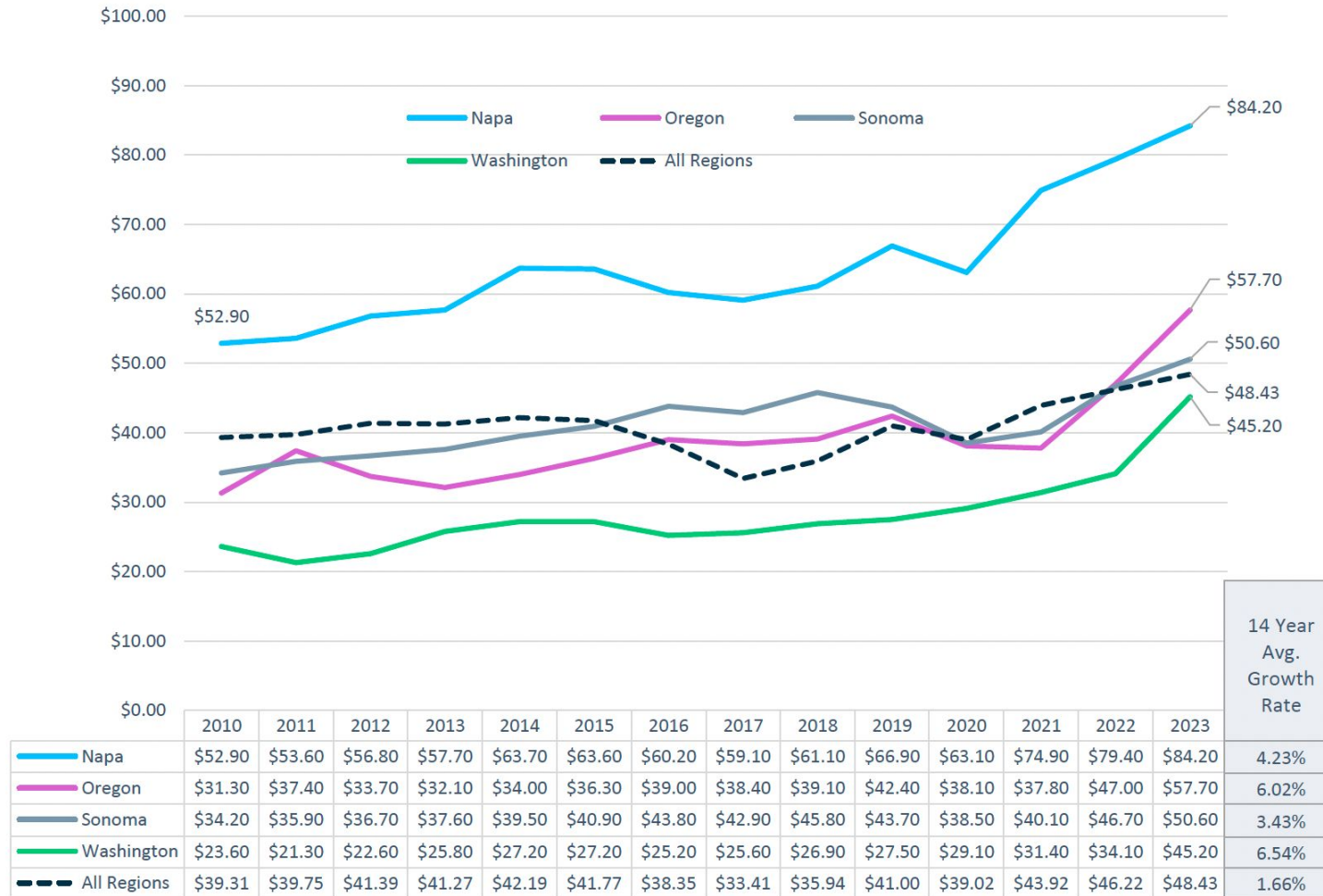
Spirit Producers Are Better at Marketing Compared to the Wine Community

Wine is 2X more expensive than Beer or Spirits per serving



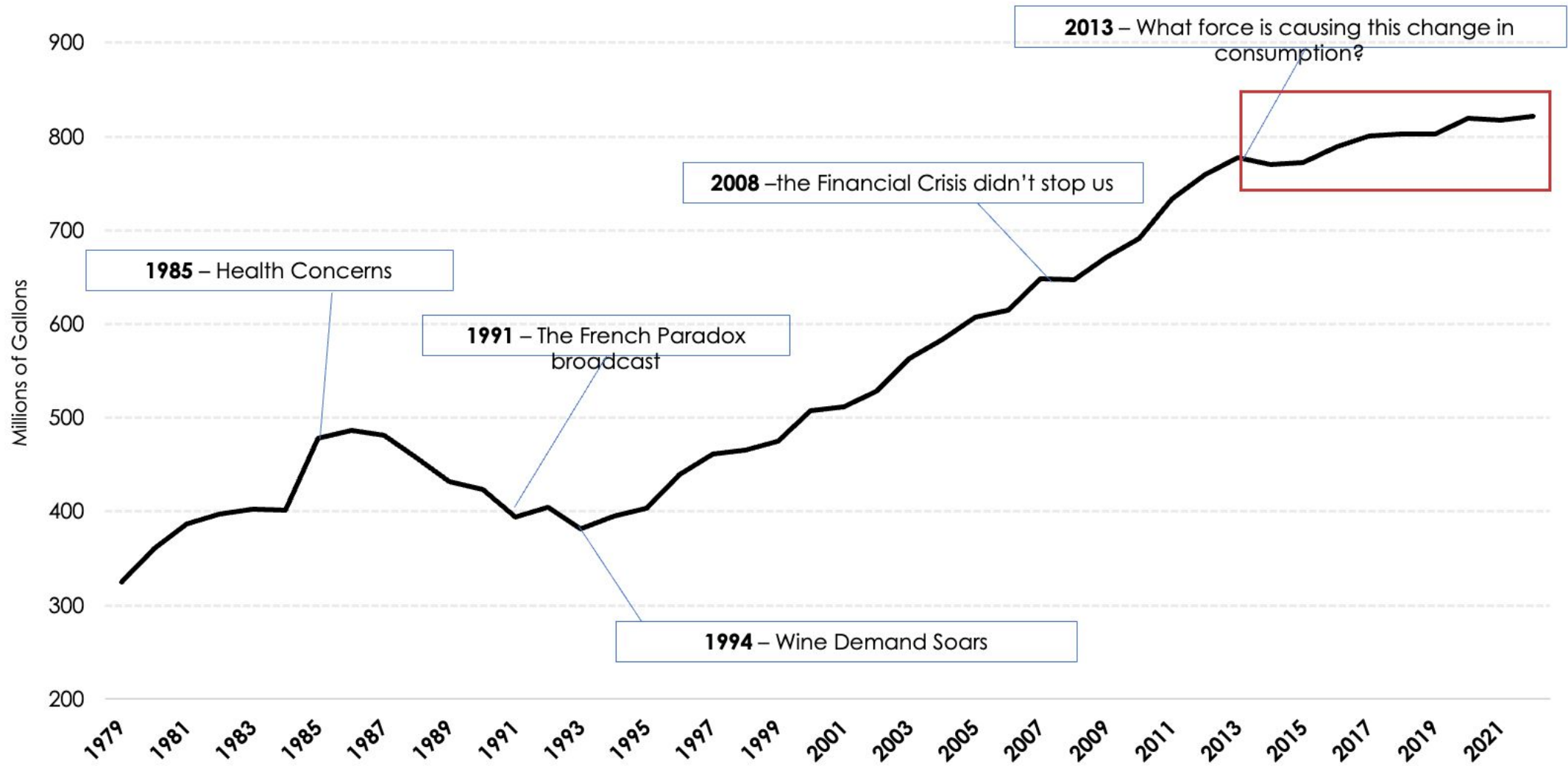
We have hit luxury

Annual Avg. Direct-to-Consumer Bottle Price Changes



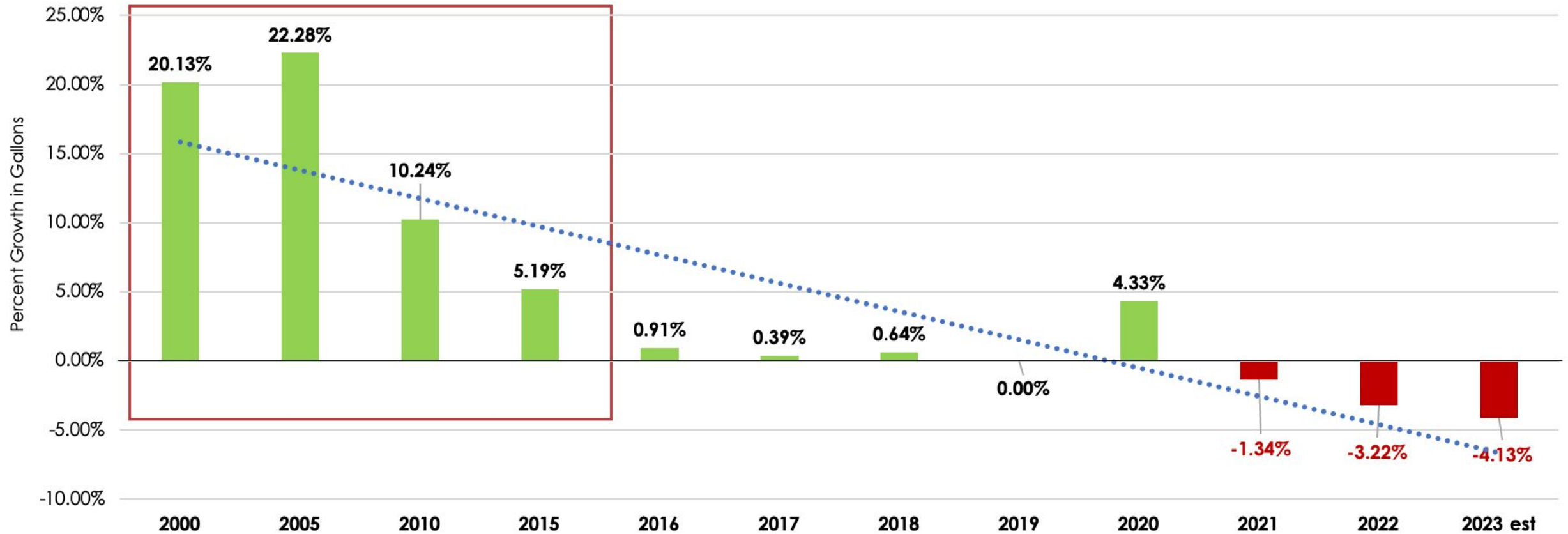
Forty Year History of US Table Wine Consumed Annually from 1979 - 2022

Inertia: Trends continue until changed by some other force



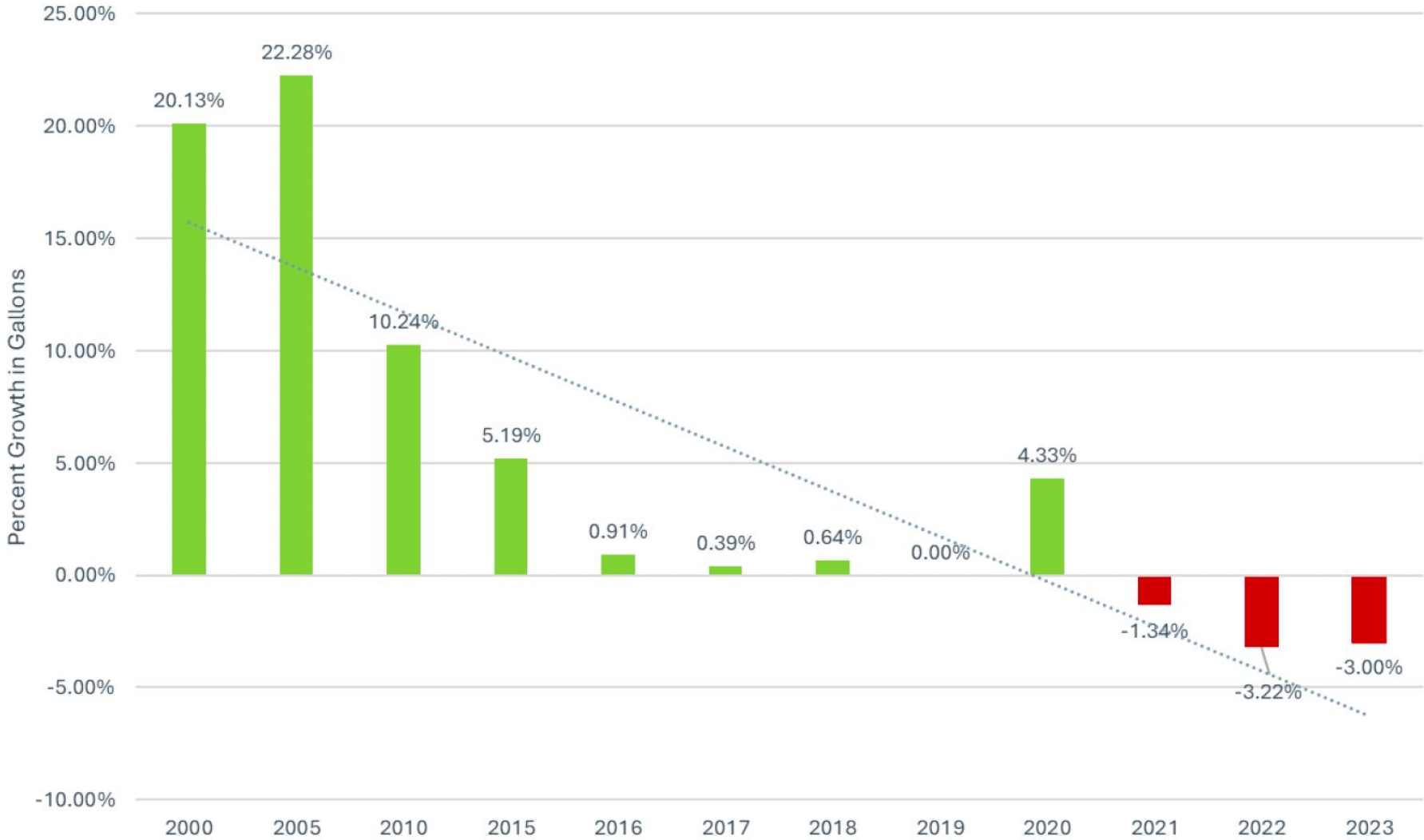
Twenty year change in total US Wine Consumption by Volume 2000 - present

First drop in the consumption pattern since 1987



Source: Shanken's Impact Databank Review and Forecast, 2023, 2023 est.

Annual Change in US Volume Wine Sales 2000 – 2023





Never tell me
the odds!

- Han Solo

DTC FOR THE WIN?



WE HAVE BEAUTIFUL WINE REGIONS



AMAZING WINES

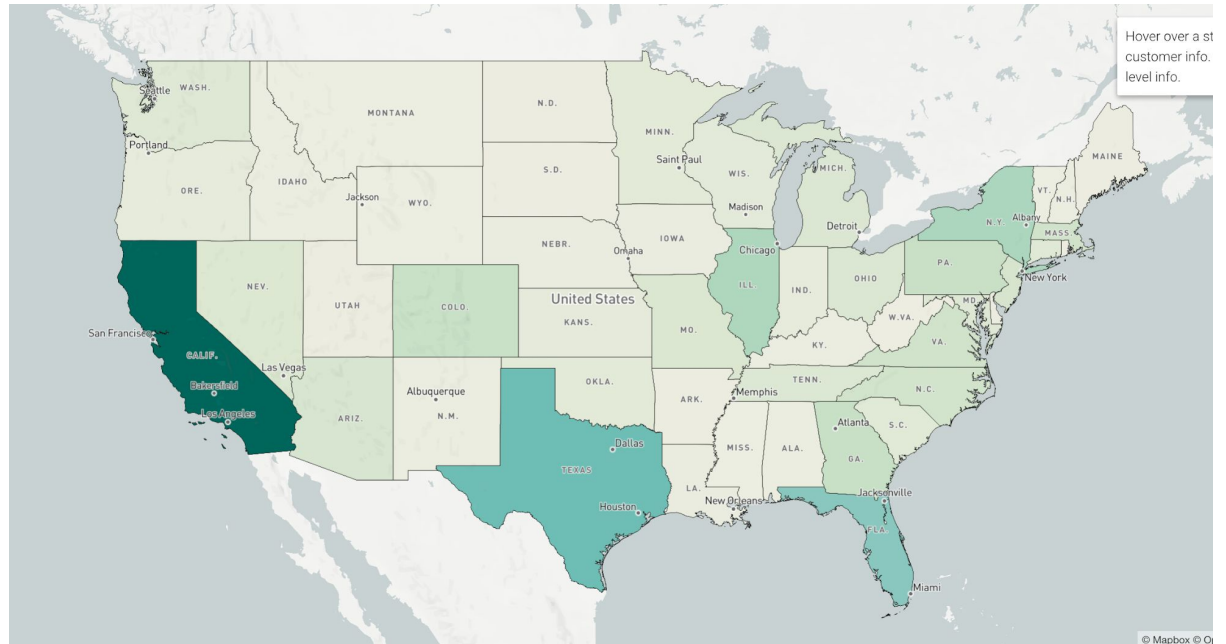
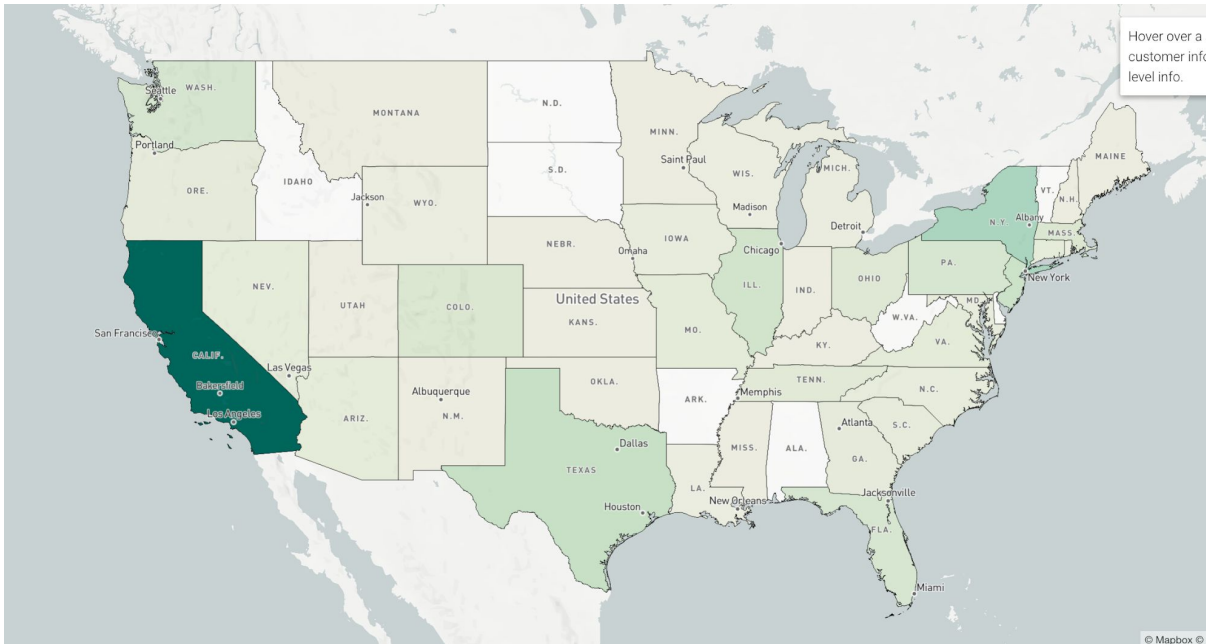
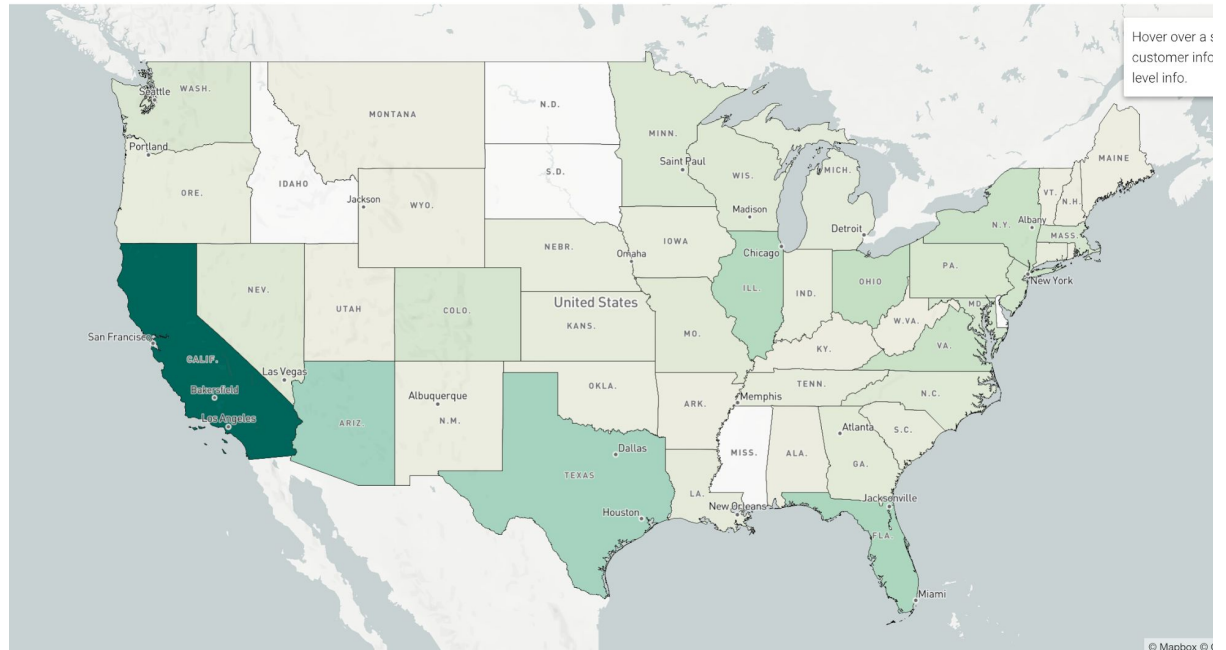
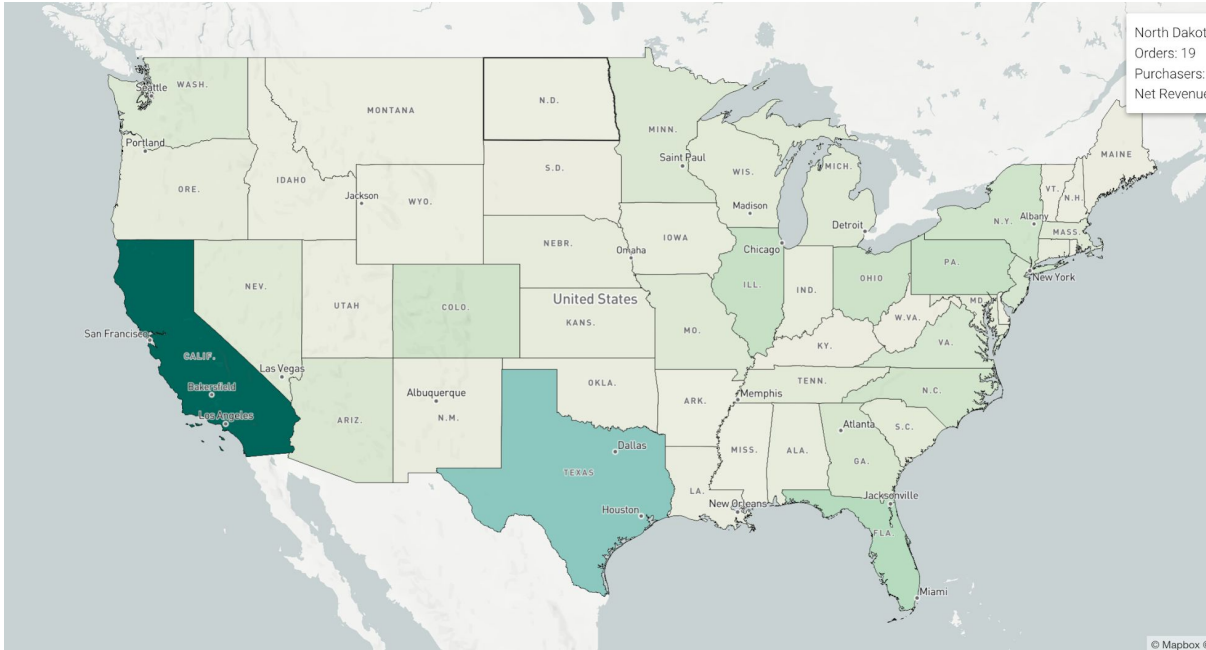




TESLA

BUT THE
MODEL IS
BRITTLE AND
FLAWED



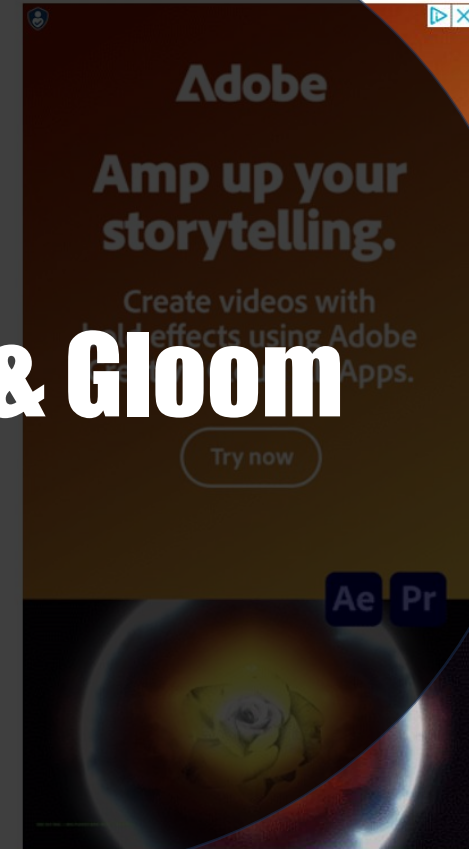
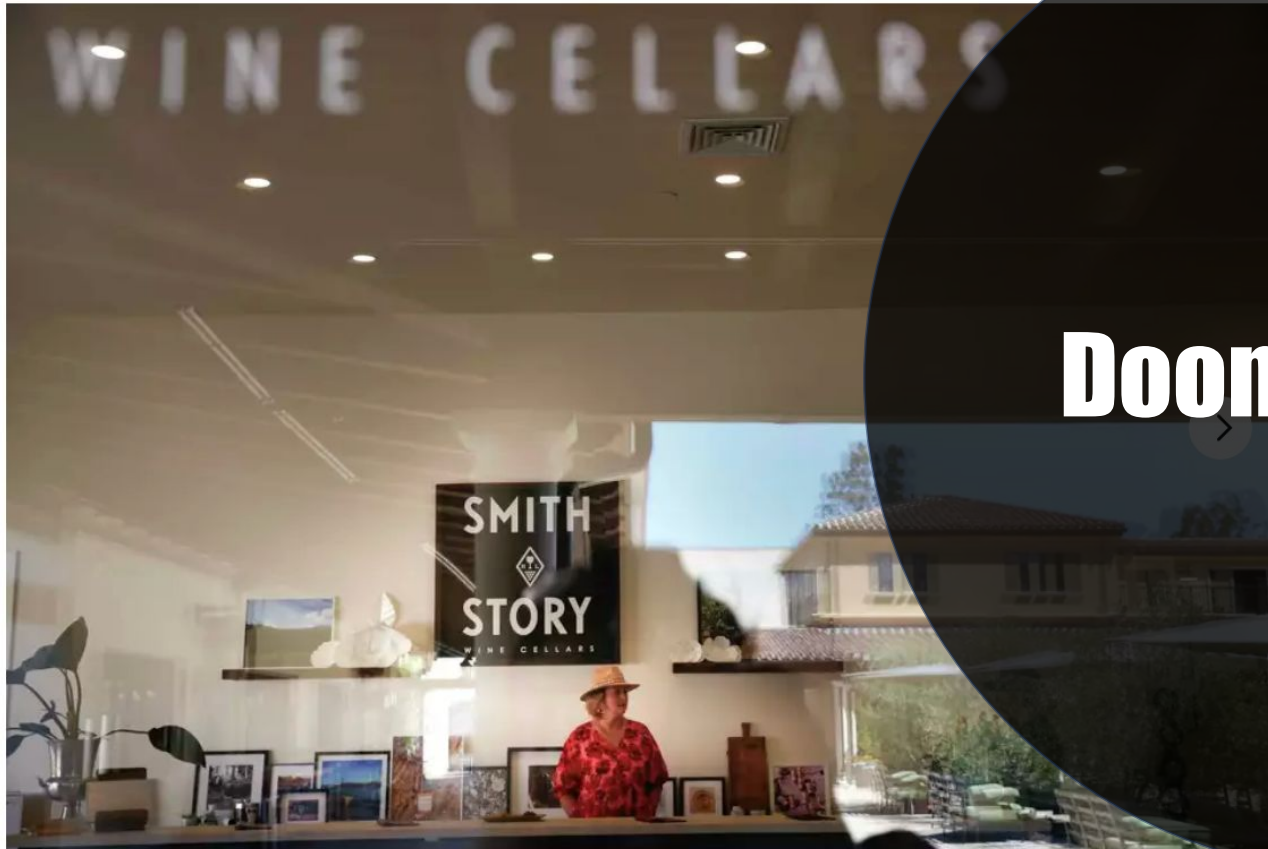


FOOD // WINE, BEER & SPIRITS

Why is Wine Country tourism so slow? ‘You’re out a few thousand dollars before you walk into a winery’

By Jess Lander

Updated Sep 1, 2022 8:55 a.m.



Doom & Gloom

For once, Napa's BottleRock music festival will serve good wines

JUST IN Wildly popular Lake Tahoe beach to require reservations on holidays and weekends 45 MIN AGO

FOOD // WINE, BEER & SPIRITS

California wine is in serious trouble

For 25 years, the wine industry boomed. Then it started to unravel.



the vines she farms at the Makjovich Vineyard in the Santa Cruz Mountains, labeled 2023 "a disaster."

ior Wine Critic

Gift Article



ally boring, featuring mass-market producers. This year, that's changing.

It bleeds, it leads

JUST IN Wildly popular Lake Tahoe beach to require reservations on holidays and weekends 46 MIN AGO



FOOD // WINE, BEER & SPIRITS

The secretive strategy behind Napa Valley's priciest wine — and why some think it needs to change

By Esther Mobley, Senior Wine Critic
May 6, 2024

Gift Article

Facebook, Twitter icons



Jason Williams, general manager of Venge Vineyards, draws a sample of wine at the cellar in Callistoga. Stephen Lam/The Chronicle

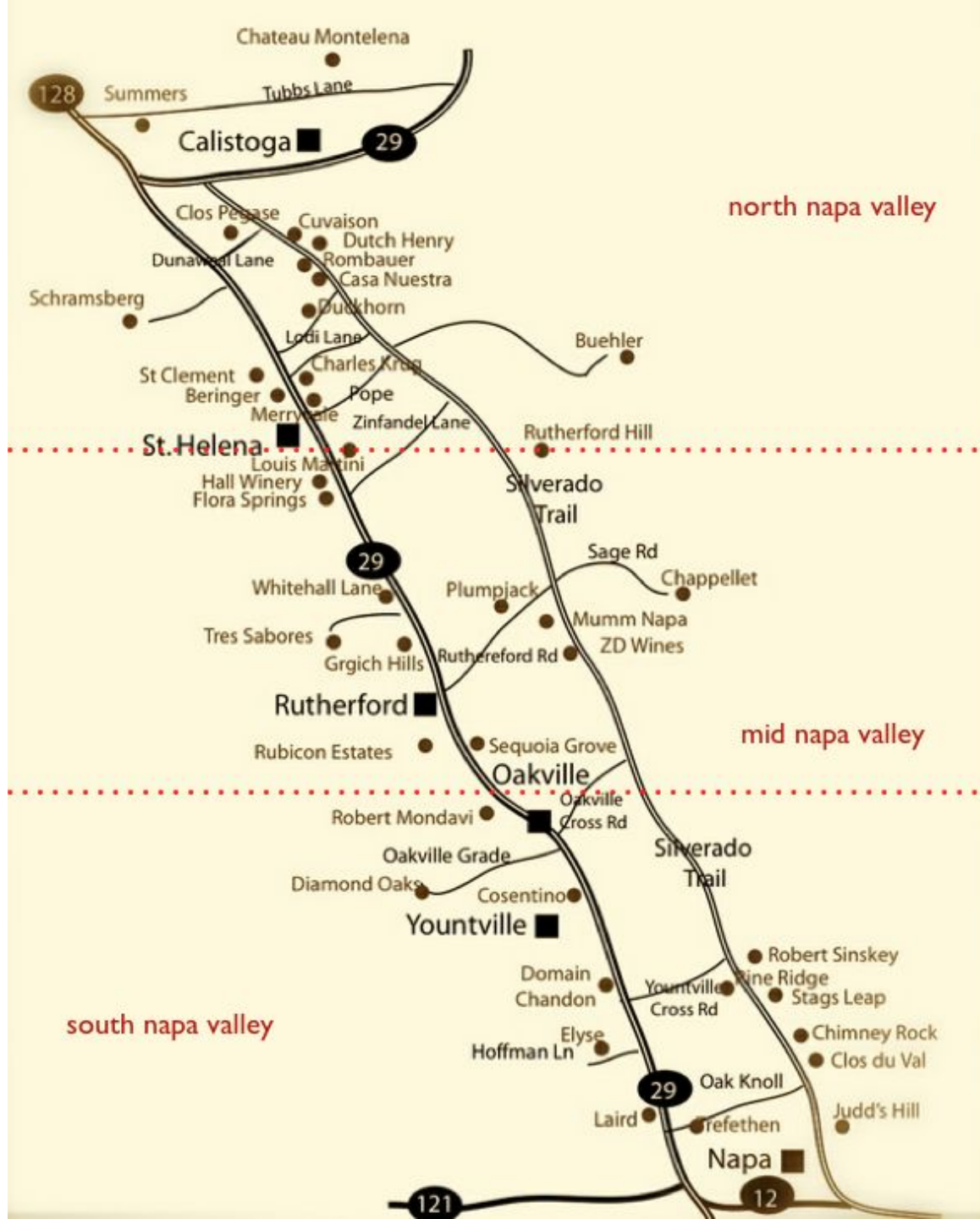
CONTINUE →

1. Click 'Continue'
2. Add the extension
3. Free Alarm Clock App with Clock

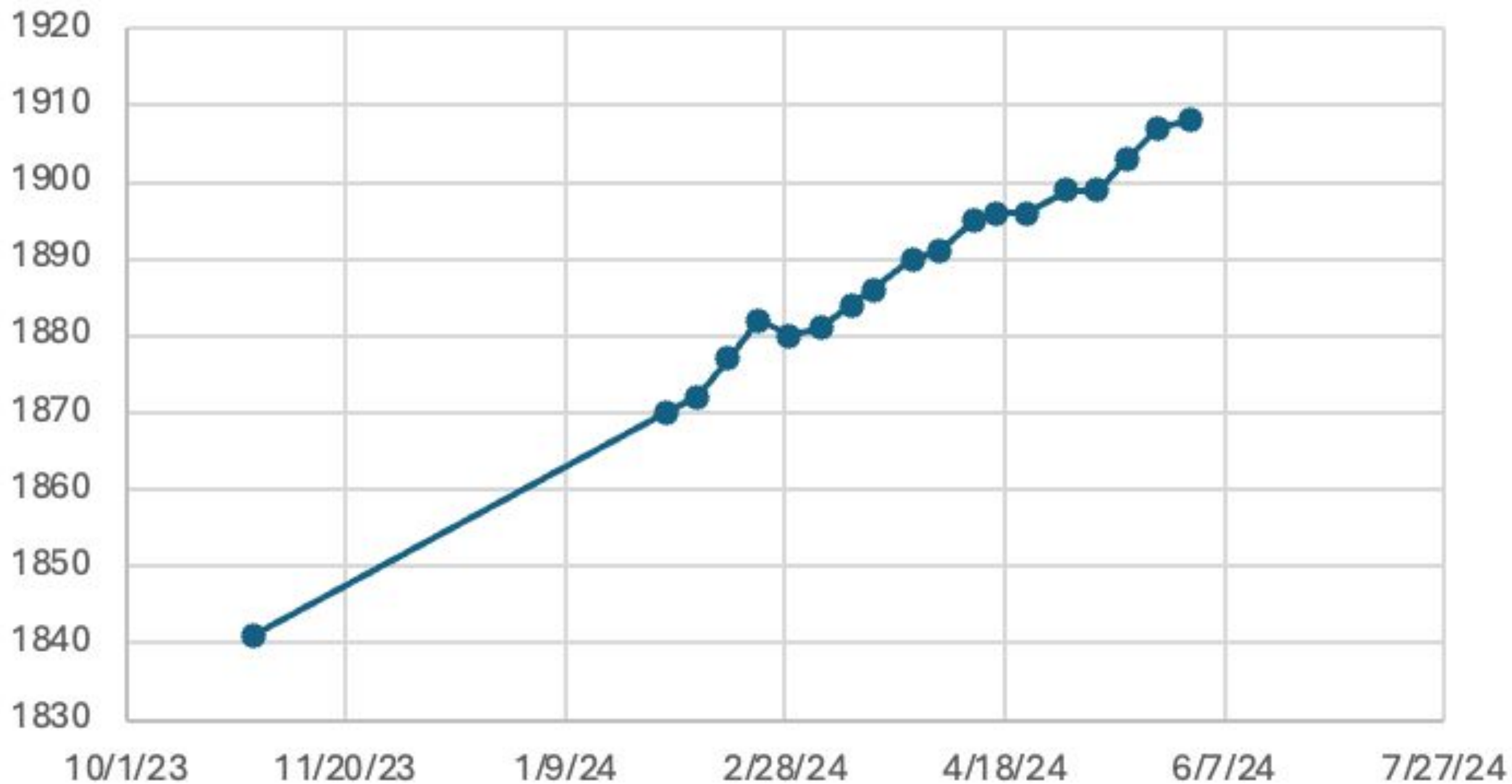
Free Alarm Clock & Custom Web Site

If you bought a bottle of Robert Craig Winery's 2019 Howell Mountain Cabernet Sauvignon directly from the winery, you paid \$118. But last month, a San Francisco retailer sent out a promotional email offering the wine to its customers for \$99.95 — a





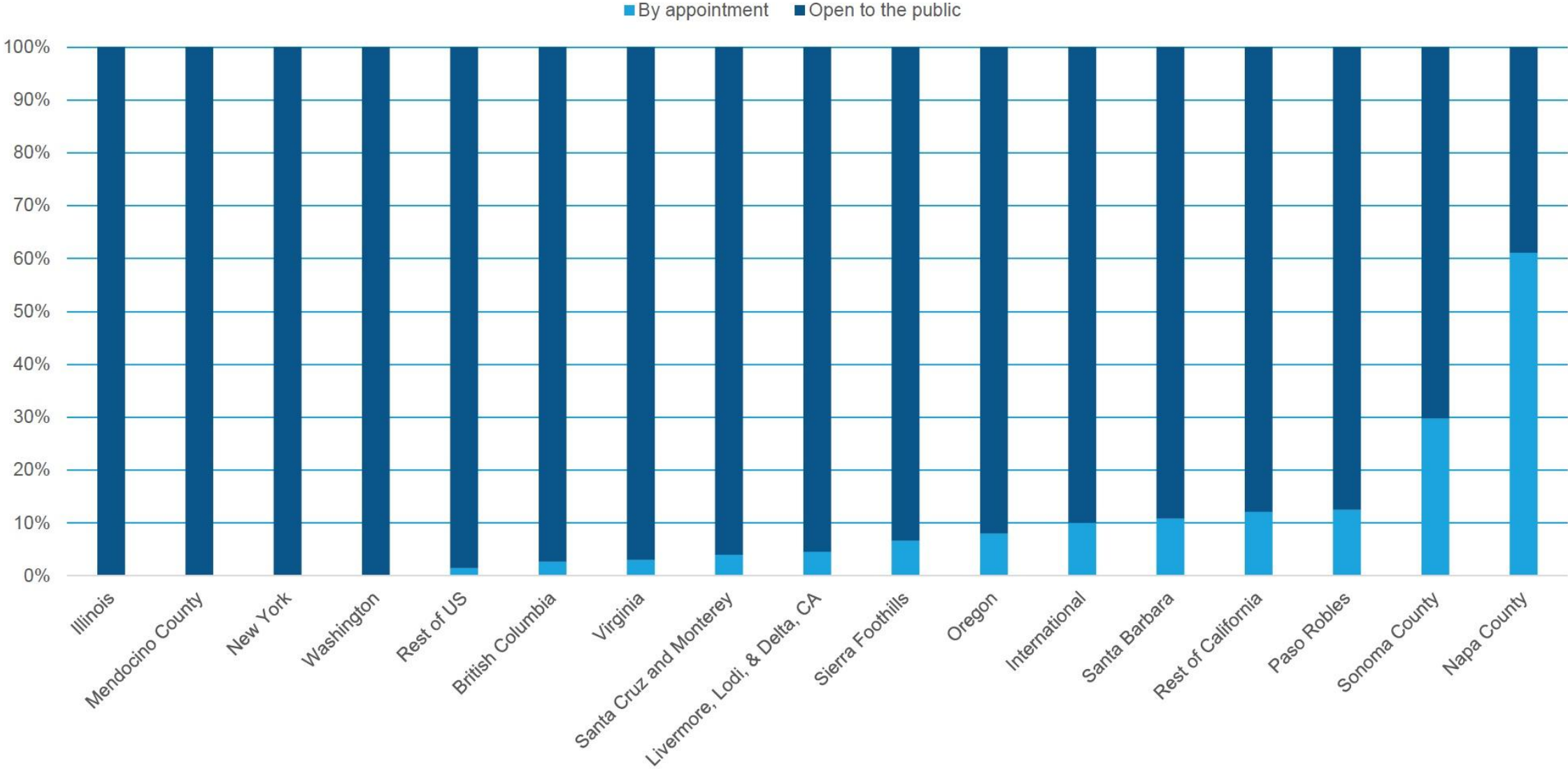
Number of Type 02 Winery Licenses in Napa County





Seated Tastings

Public vs By Appointment by Region



A photograph of a mummy in a museum display case. The mummy is positioned vertically in the center of the case, which is set against a dark wood-paneled wall. The mummy's body is wrapped in light-colored, textured material, with its hands held out to the sides. The lighting is dramatic, with a spotlight effect on the mummy's head and chest. The text "Slows the pace" is overlaid in white, sans-serif font across the middle of the image.

Slows the pace

A close-up photograph of a man with long, dark hair and a full, grey beard. He is wearing a dark, textured jacket and brown leather gloves. He is holding a silver, cylindrical canteen to his lips and drinking. The background is a blurred, rocky or metallic surface. The text "Drinking not Tasting" is overlaid in white, sans-serif font across the center of the image.

Drinking not Tasting

A character with a green helmet and white armor is positioned in a dark, cavernous space filled with sharp, spiky protrusions. The character is surrounded by glowing red energy, with a bright red beam of light extending from their right hand. The overall atmosphere is dark and menacing.

Eats Wallet Share





So what should be done?

MAKE BETTER WINE?



BETTER SCORES...



DEVELOP NEW FLAVORS?



WHITE
col Fondo
prosecco



ROSE
Pet-Nat

ORANGE →
Ribolla Gialla

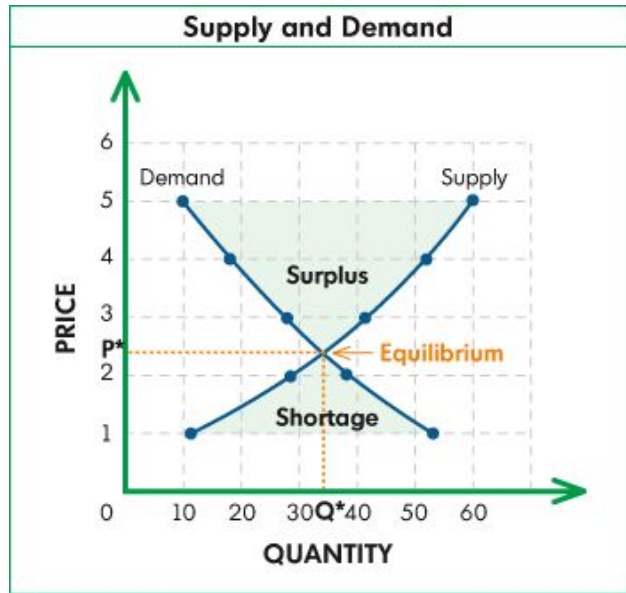


natural wines

RED
Pais



LEVERAGING ECONOMIC MODELS?



SaaS Veblen Good Supply & Demand Curve



CERTIFICATIONS?



An aerial photograph of a large, circular stadium with a tiered seating bowl, surrounded by a dense residential development with multi-story apartment buildings and green spaces. The scene is captured during the golden hour, with long shadows and warm lighting. The stadium is the central focus, with its curved structure and surrounding infrastructure clearly visible. The residential area below it shows a mix of building styles and landscaping, including trees and parking lots.

**What do we need to
do differently?**

An aerial view of a city skyline with various skyscrapers and buildings. The image is overlaid with a network of white dots connected by thin lines, representing a digital or communication network. Several circular icons are scattered across the scene: a Wi-Fi symbol in the top left, a smartphone in the top right, an envelope in the bottom right, and a shopping cart in the bottom left. The overall color palette is dominated by blues and greys, with a bright, clear sky.

WE LIVE IN A
DIGITALLY
CONNECTED
WORLD

Google

amazon.com

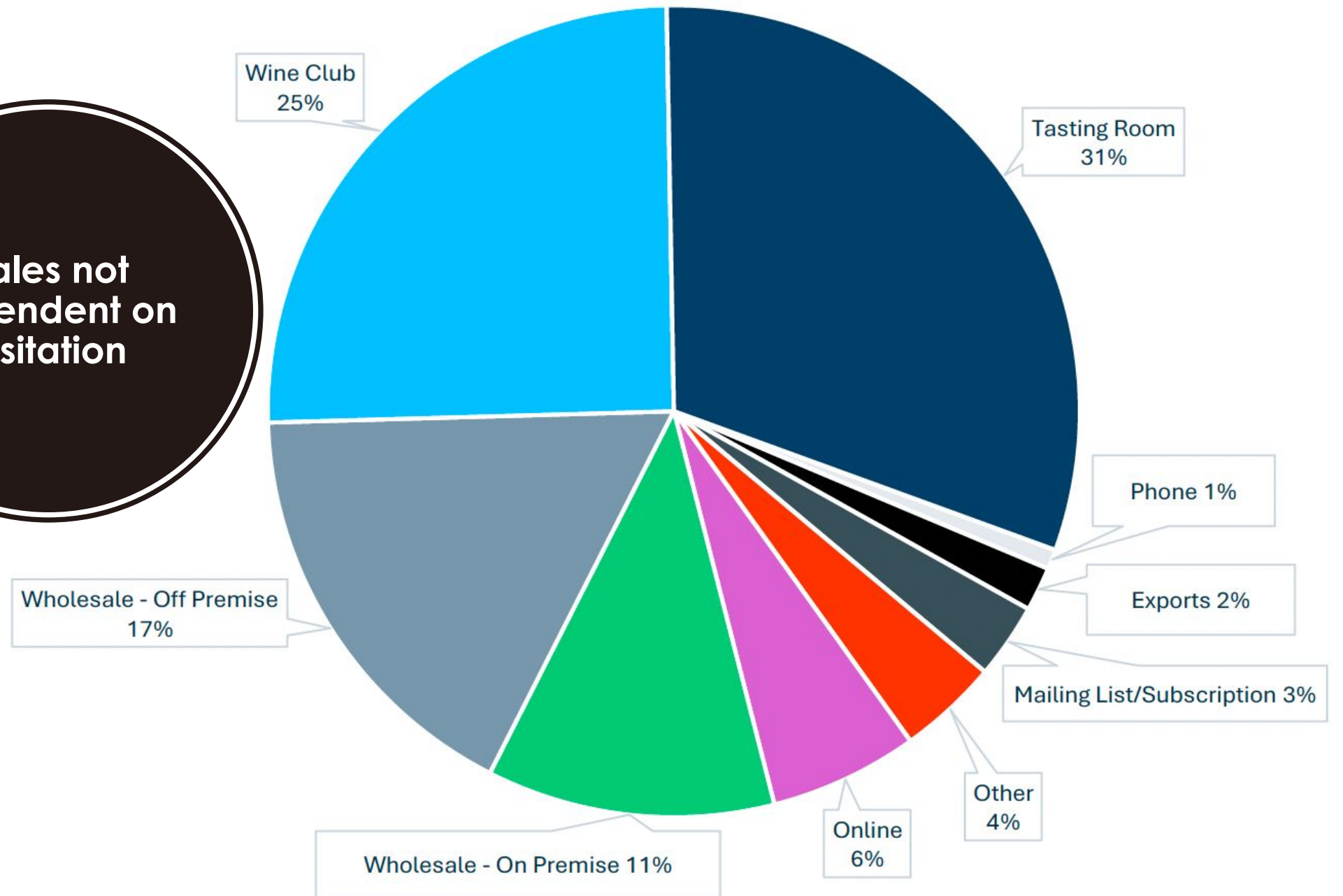
DIGITAL IS NOT
SCIENCE FICTION
IT IS REAL

People use search and social
and mostly get information via
mobile.



2023

Sales not dependent on visitation



WE ARE STARTING
FROM A TECHNICAL,
KNOWLEDGE, AND
RESOURCE DEFICIT.

The wine industry needs a
more digital people,
programs, and processes.



What do your current and future customers care about?

Social impact



Self-transcendence

Life changing



Provides hope



Self-actualization



Motivation



Heirloom



Affiliation and belonging

Emotional



Reduces anxiety



Rewards me



Nostalgia



Design / aesthetics



Badge value



Wellness



Therapeutic value



Fun / entertainment



Attractiveness



Provides access

Functional



Saves times



Simplifies



Makes money



Reduces risk



Organizes



Integrates



Connects



Reduces effort



Avoids hassles



Reduces cost



Quality



Variety



Sensory appeal



Informs

The Patagonian Toothfish

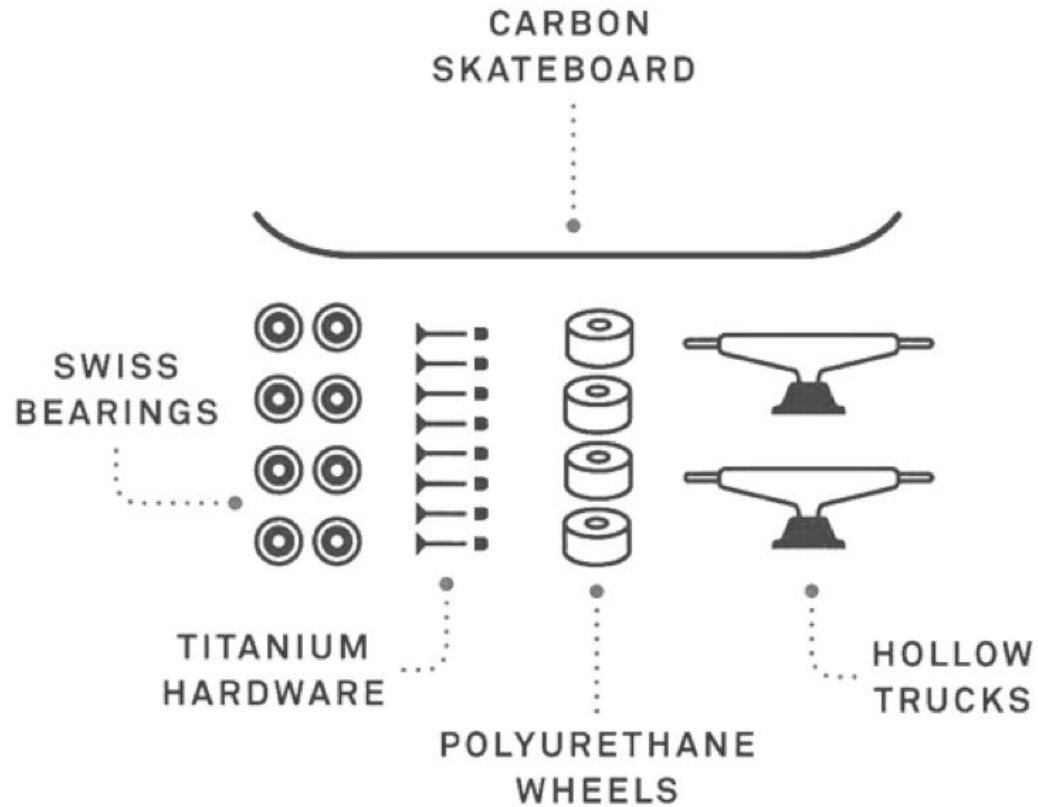


Chilean Sea Bass

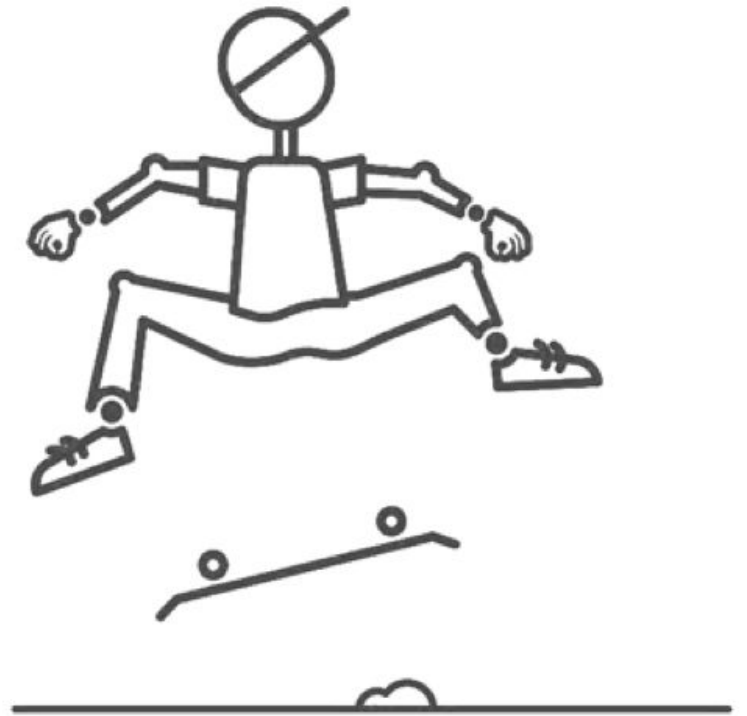


Jobs To be Done (JTBD)

What is the customer trying to achieve/feel with your product?



Even though customers buy this...



... they really want this

Even though customers buy this...

ESTD 1876
BERINGER WINES GIFTING VISIT EVENTS

Tasting Notes

Always an appealing Cabernet Sauvignon, this deep plum colored vintage showcases a gorgeous Bordeaux-varietal blend, with sandy, fine-grained tannins, and a velvety-rich, plush mouthfeel. Built to age and develop further complexity overtime, while in its youth, the wine is ripe and juicy with aromas and flavors of vibrant boysenberry, strawberry preserves, and cassis, alongside earthier notes of crushed stone, flecks of iron, Bay Laurel, and cedar. The baking spiced elements from the well-integrated oak work well with the more traditional Knights Valley tones of wild lavender and bittersweet chocolate. Poised and lively with a structured, juicy, mouthwatering acidity, finishing with an elegant, long, savory, mouth-pleasing finish.

Lewis Vineyard Chardonnay

2021 CARNEROS

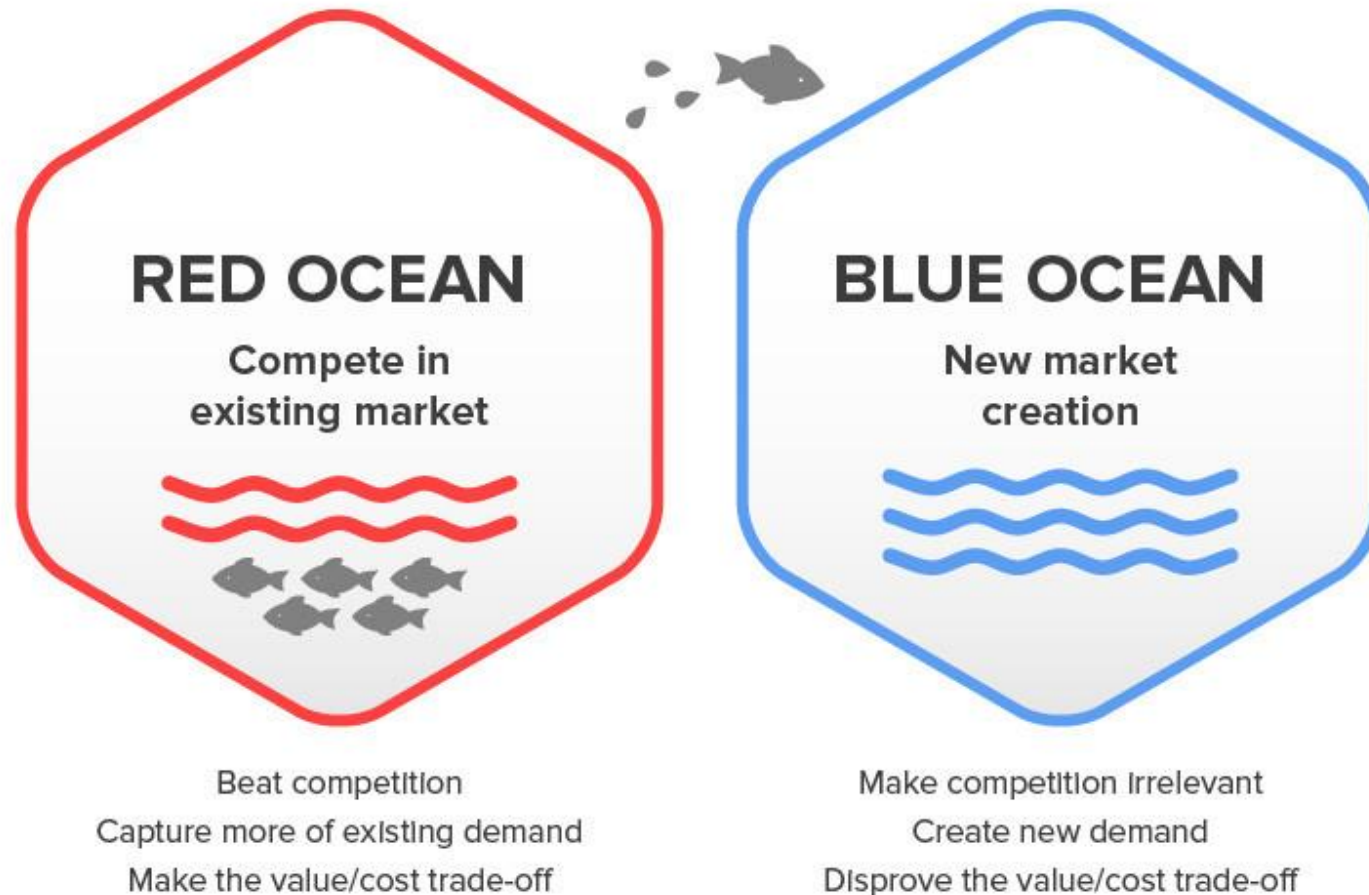
\$85 | Coming entirely from our estate vineyard in Carneros, the 2021 Lewis Vineyard Chardonnay opens with aromas of subtle lemon tart, orange blossom, and a waft of creamy caramel. The refined palate reveals flavors of roasted pecans, tropical fruit, and vanilla bean with balanced layers of acidity.

... they really want this



Blue Ocean Strategy

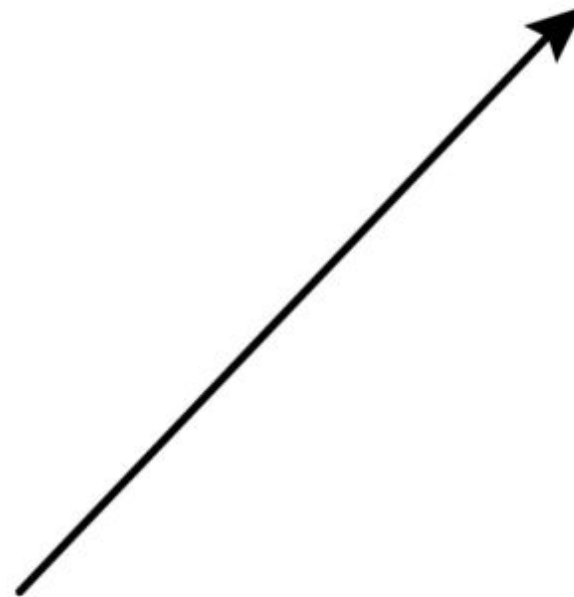
It's not about the race to the top,
it's about finding a space to make your own.



Fail Forward

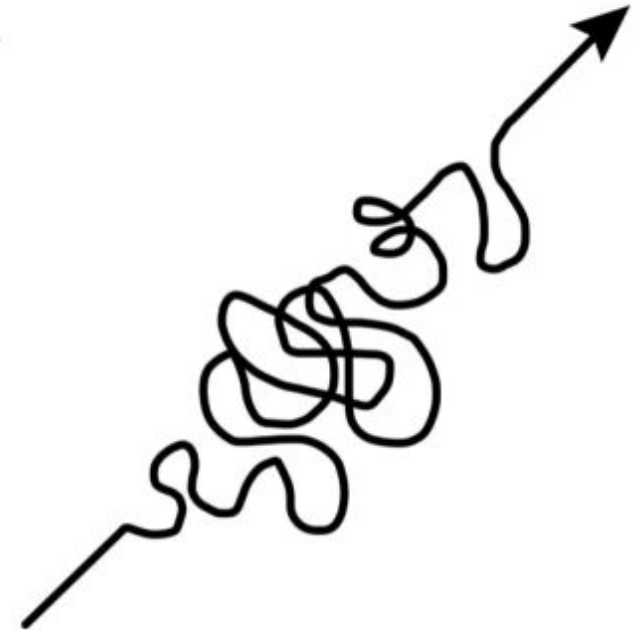
Fail early, fail fast and fail often. Each of these failures guides you on your path to success.

SUCCESS



what people think
it looks like

SUCCESS

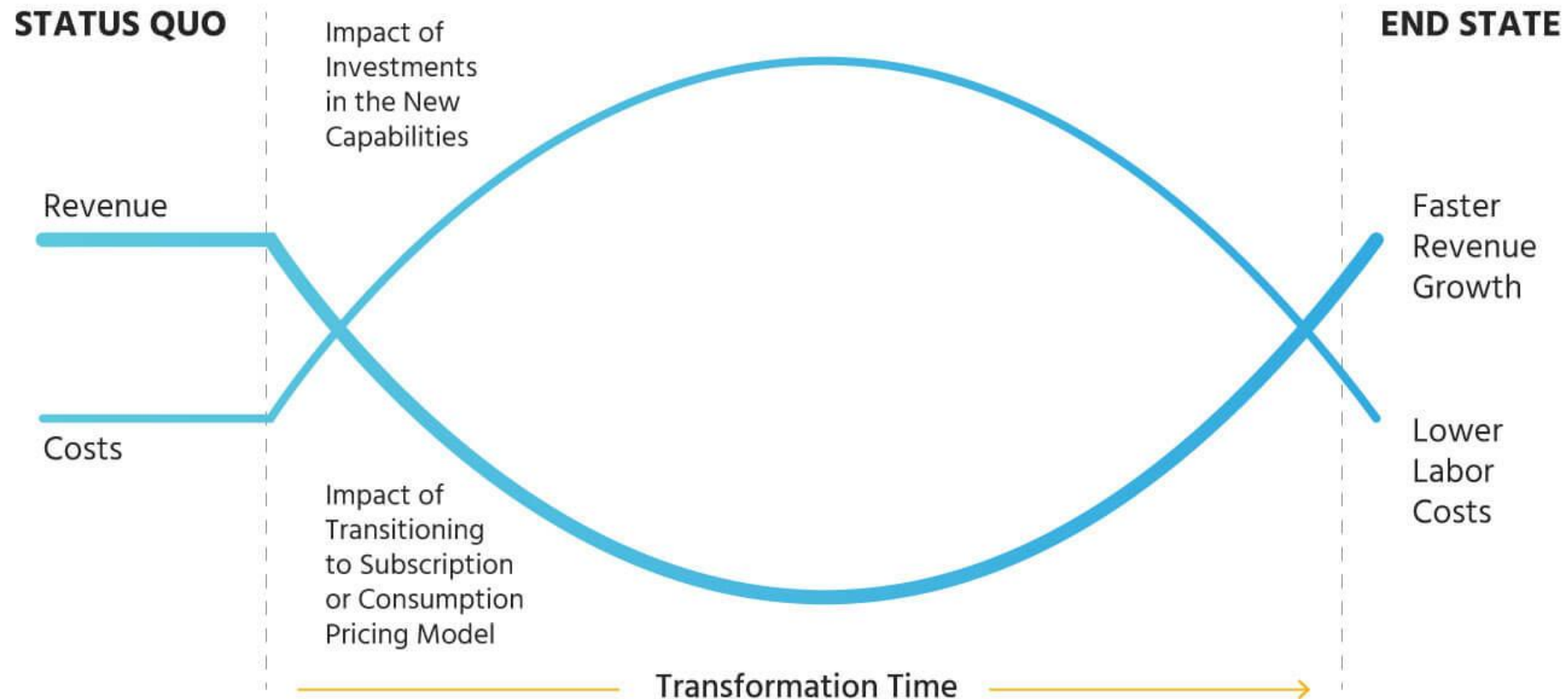


what it really
looks like

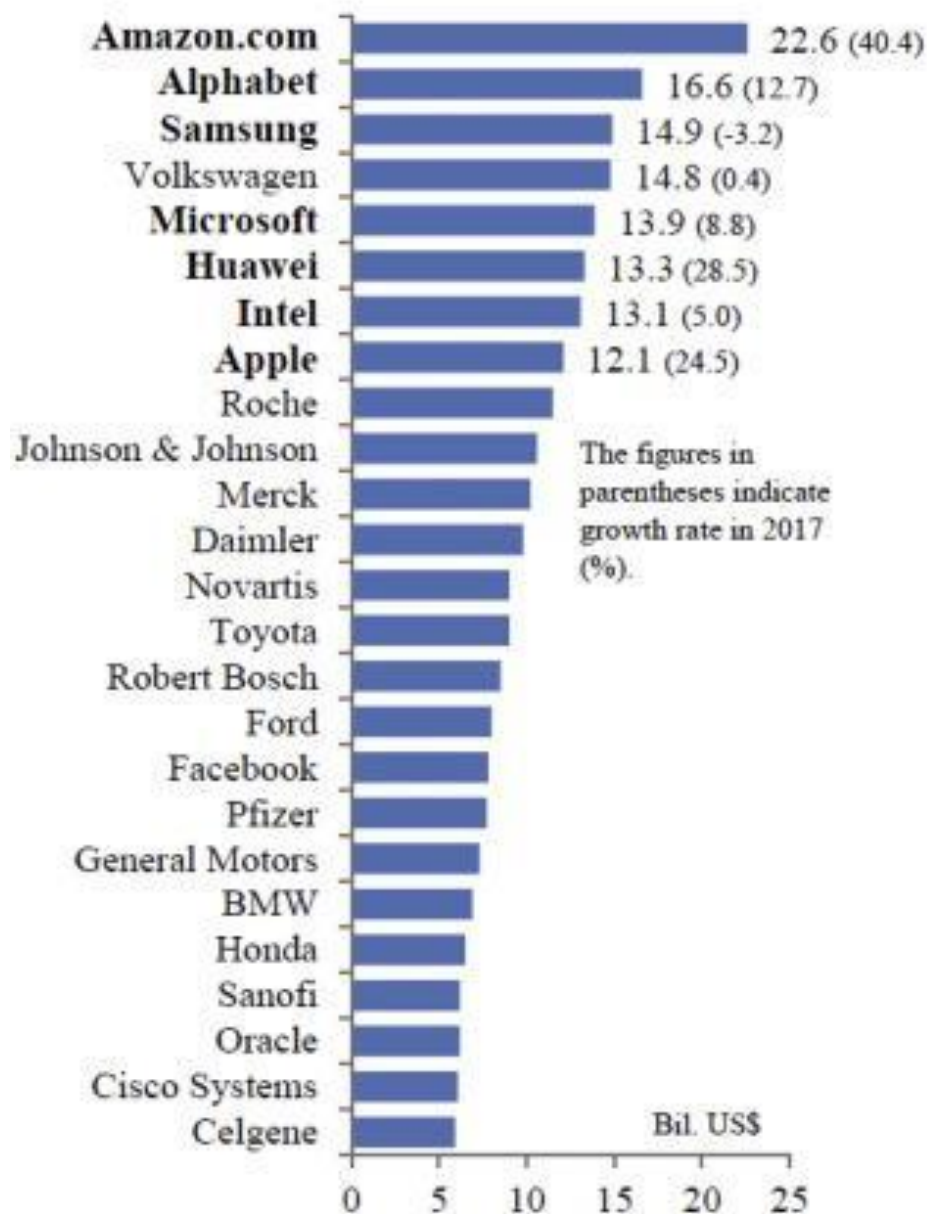
Make the Investment – Tech, R&D, People

Focus on tracking the metrics that you have the ability to take action on.

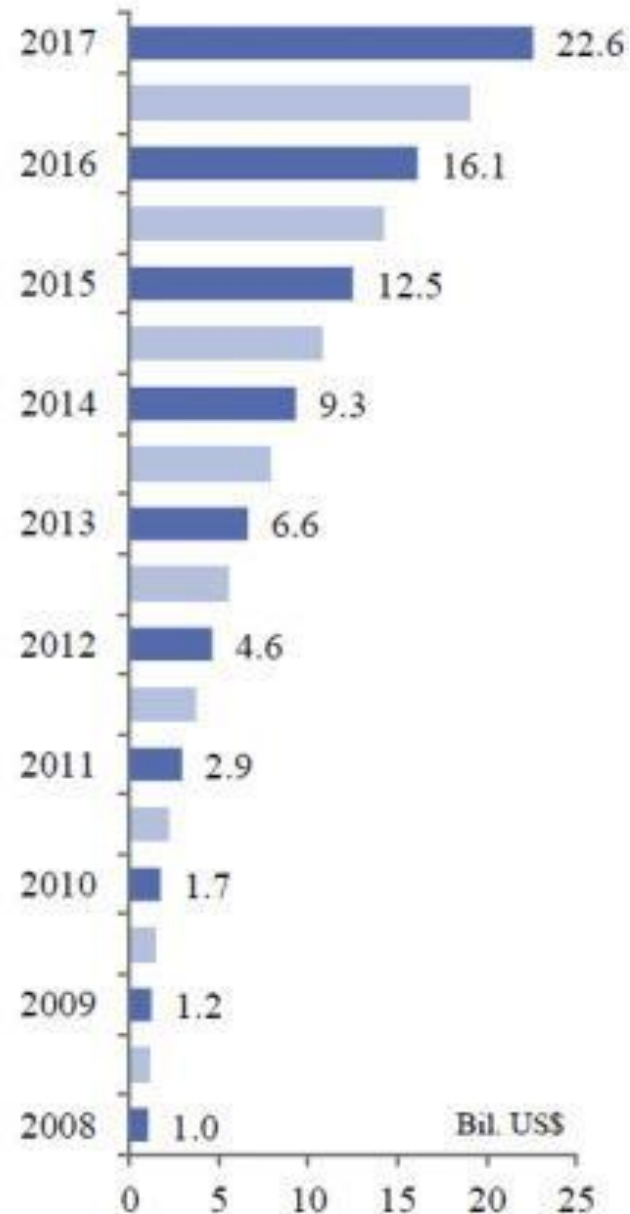
The Fish Model



World top 25 R&D leaders in 2017



Amazon (Mid-year and year end: 2008-2017)



Bring in Experts

Hire pros to help in areas of weakness



Brian Rothenberg
VP Growth/Marketing @ Eventbrite



Gina Gotthilf
VP Growth + Marketing @ Duolingo



Adam Fishman
VP Growth/Marketing @ Patreon
Former Lyft



Siqi Chen
VP Growth @ Postmates



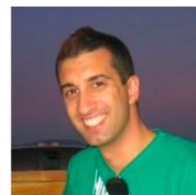
Nick Soman
Former Growth @ Gusto



Joanna Lord
CMO @ ClassPass



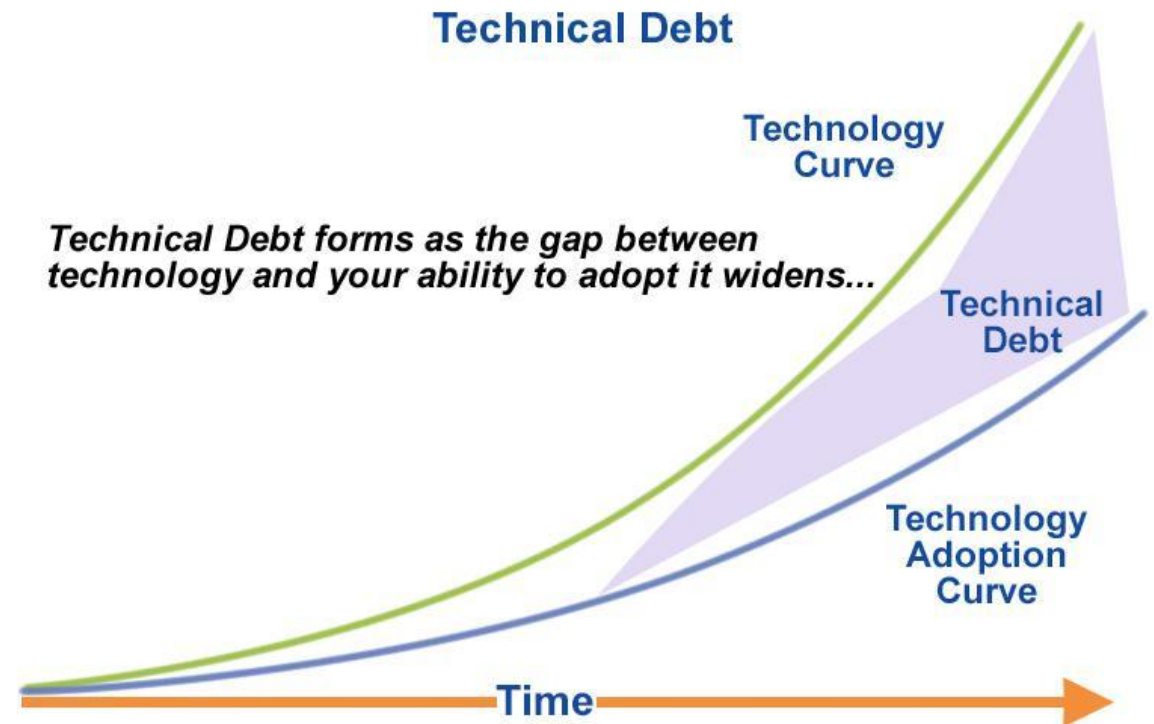
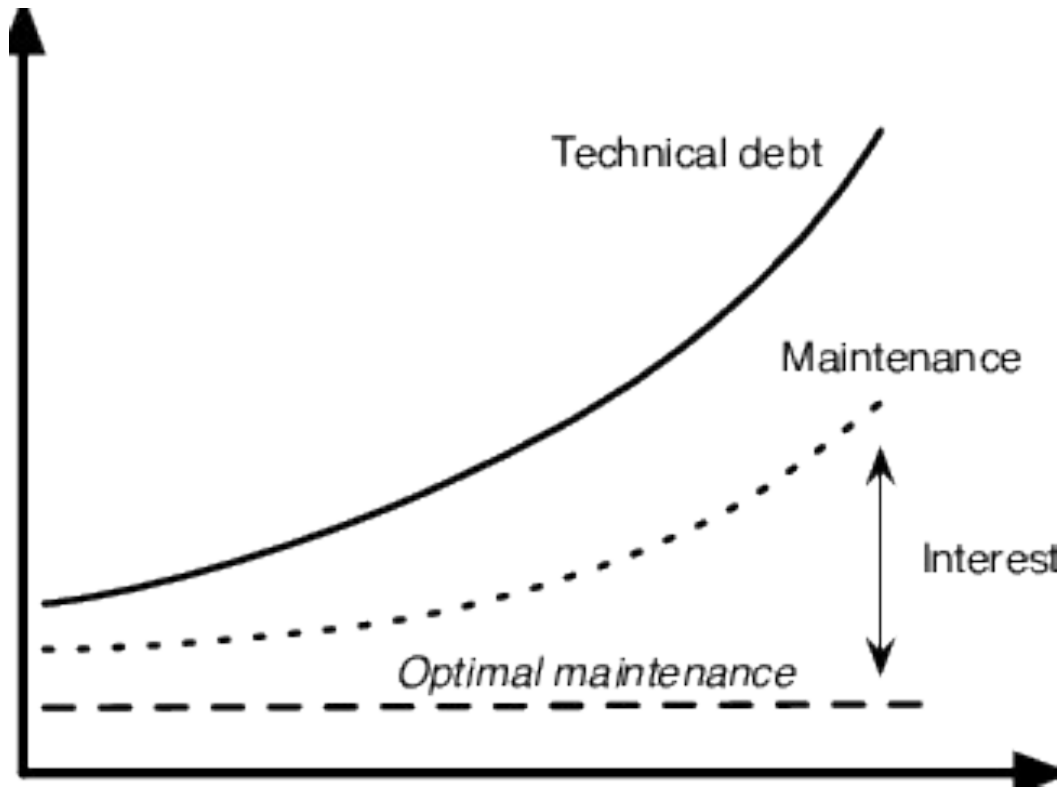
Fareed Mosavat
Growth @ Slack
Former Instacart, Zynga



Darius Contractor
Growth Engineering @ Dropbox

Total Cost of Ownership

Continually invest in tech so debt doesn't cumulate



Total Cost of Ownership

The consequences of technical debt can be catastrophic





“

**THE BEST MARKETING
STRATEGY EVER:
CARE.**

Gary Vaynerchuk

A Mandalorian helmet is shown in the foreground, slightly out of focus. The background is a blurred scene of a crowd of people, with a large flag visible on the right side. The lighting is warm, suggesting a sunset or sunrise.

THANK YOU

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T - [@pmabray](https://www.instagram.com/pmabray)

THIS IS THE WAY