



ROUTE TO MARKET & GROWTH ACCELERATION

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SOME BACKGROUND FOR TODAY'S DISCUSSION

Today's discussion does not

- **Provide a full tutorial on all route to market issues in the US**
- **Cover all nuances of each state**
 - **Open vs control states**
 - **Franchise vs non-franchise states**
- **Cover all nuances of all type of accounts**
 - **On vs off premise**
 - **Chain vs independent**
- **Provide a one size fits all strategy**

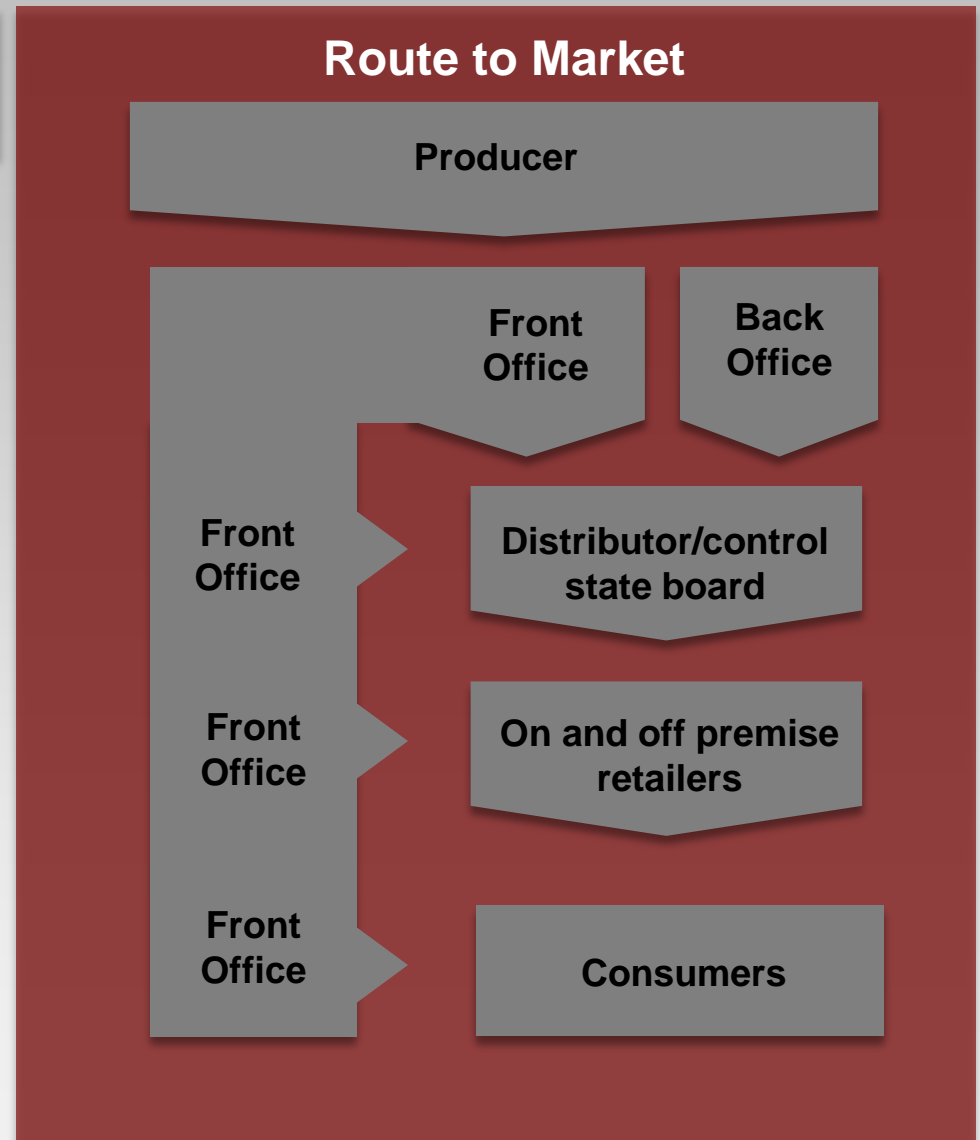
Today's discussion does

- **Offer a tutorial on select key concepts that guide the route to market strategy development and execution**
- **Provide some insights into the market forces influencing the route to market environment**
- **Focus on craft distillers who aim to grow with national ambitions**

ROUTE TO MARKET CONCEPTS

“Not as easy as build it and they’ll come”

- **“The higher the relevant differentiation, the easier the route to market battle”**
- **“Help it move”**
- **“Getting an above fair share of attention”**
- **“Showing traction in a test market and proving early doubters wrong”**
- **“Avoiding doubling down to get a fair or below fair share of attention”**
- **“Combining an above fair share of attention and economies of scale for an efficient and effective route to market”**



“NOT AS EASY AS BUILT IT AND THEY’LL COME” ...THE HARD PART IS STILL AHEAD...



Thanks for building what we wanted! Unfortunately we are legally not allowed to buy from you. Please find a distributor or an ABC board first who believes that we really want this product and that there is a bunch of us, then have them find retailers who believe the same thing, then we will come!

ROUTE TO MARKET

General Definition

- ***“It is a ‘path’ or ‘pipeline’ through which goods flow in one direction (from supplier to the consumer), and the payments generated by them flow in the opposite direction (from consumer to the supplier).” Wikipedia***

Legal Framework

- **21st Amendment: States given power to regulate sale & distribution of alcohol within their state**
- **FAA (Federal Alcohol Administration Act): Three-tier system and tied house rules**



- **Compliance with fifty different legal frameworks to operate nationally**
- **Reliance on players of the second tier (distributor or control state board) and third tier (on and off premise retailers)**

REQUIREMENTS FOR AN EFFECTIVE ROUTE TO MARKET PLATFORM

Market-driven

- Route to market platform needs to be designed from the market back instead of inside-out and must effectively address customer and consumer needs

Coherent

- Route to market platform needs to be aligned and integrated with the company's overall customer service framework including order processing, fulfillment, logistics, billing etc.

Balanced

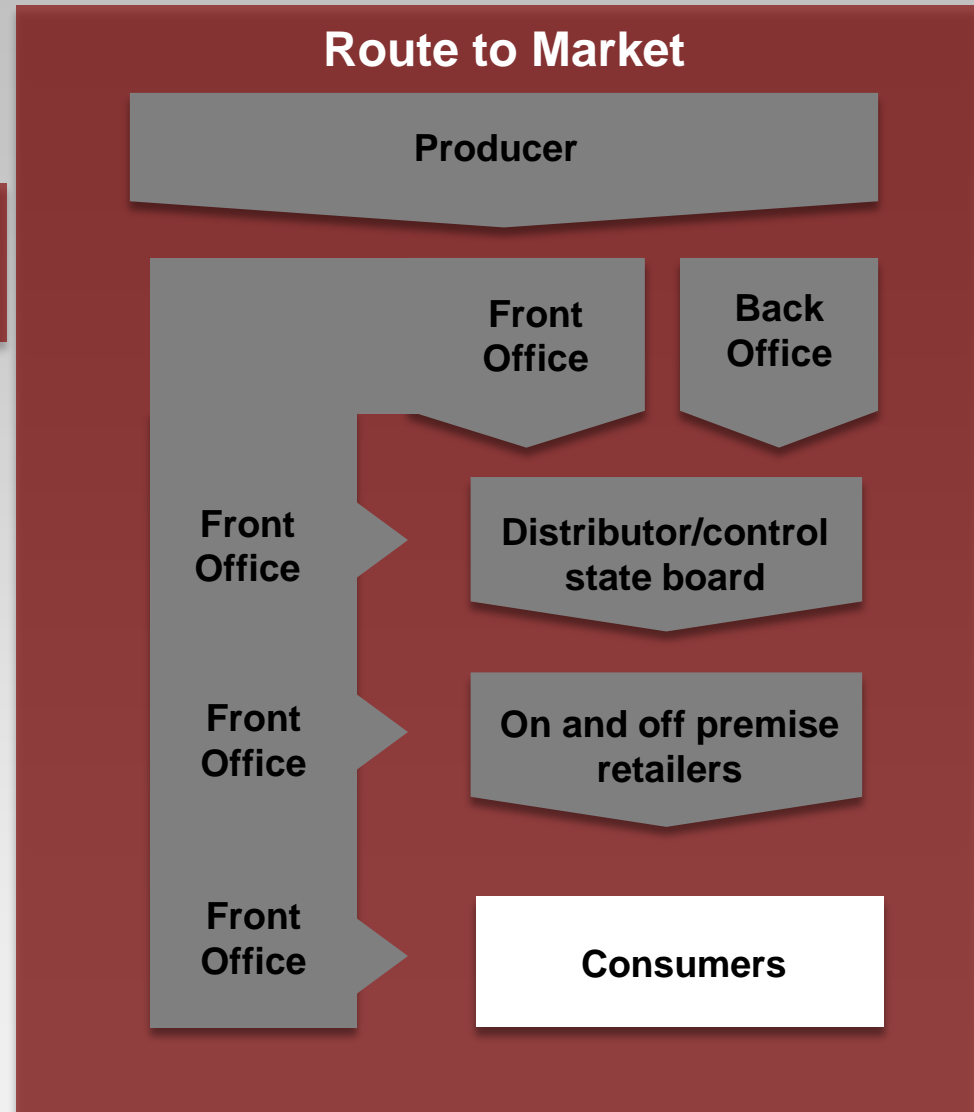
- Route to market platform must enable identification and balancing of three competing priorities:
 - Customer needs and preferences (i.e., “what they want”)
 - Revenue growth (i.e., “what you want”)
 - Cost-to-serve (i.e., “what you want to keep low”)

Flexible

- Route to market platform must include a certain degree of flexibility as the original model may require modification based on data captured via a short feedback loop; improvements and adjustments must be made to address any change in market conditions

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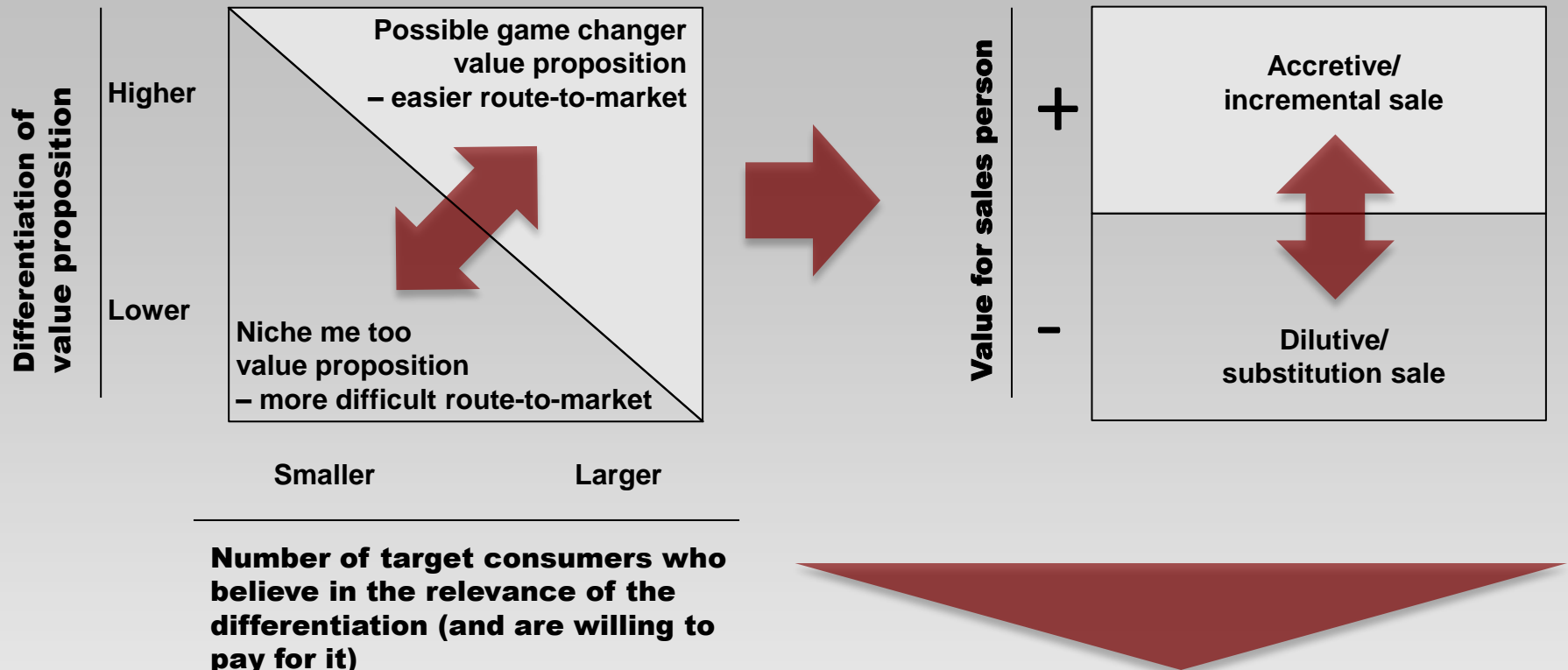


“STARTING POINT FOR THE ROUTE TO MARKET PLAN SHOULD BE THE TARGET CONSUMER”

- Who is the target consumer?
- Where do they live?
- What do they drink today?
- Where are they drinking it today?
- Where are they buying it?
- Who is selling it to them?
- ...



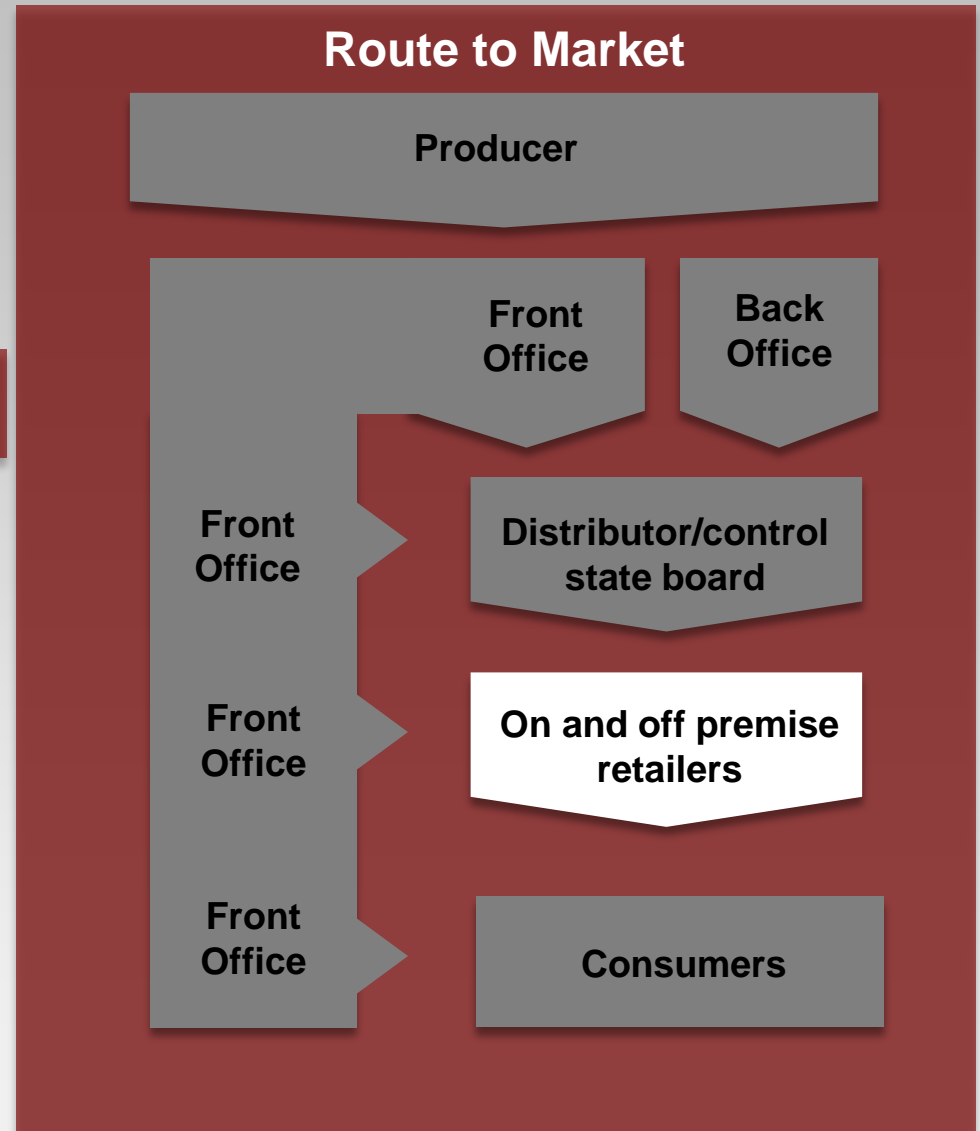
“THE HIGHER THE RELEVANT DIFFERENTIATION THE EASIER THE ROUTE-TO-MARKET BATTLE”



- **Products with a differentiation that is relevant for a target consumer are easier to sell**
- **If there is proof that there are many target consumers who are willing to pay for the differentiated value proposition the sale along the route to market is easier**
- **Once the sales person perceives the sale as accretive for him/herself and not as a dilutive substitution sale, the route to market becomes the easiest**

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IDENTIFY THE RIGHT TYPE OF ACCOUNTS TO GET TO THE TARGET CONSUMER

On-premise

Description

- Product consumed on site
- Examples: Bars, nightclubs, restaurants, sporting events

Comments

- Historically the route to launch new high end spirits (get them to taste the product)
- High end outlets increasingly with higher cost to serve
- Difficult for distributors to judge success of test market

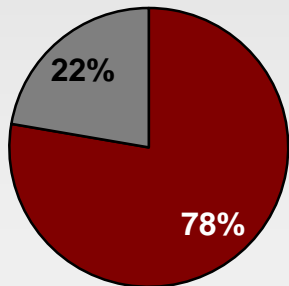
Off-premise

- Product sold and must be consumed elsewhere
- Examples: Liquor stores, select drug and grocery stores

- More popular route to launch spirits recently – propelled by more liberalization of off-premise retail tastings
- Easier for distributors to judge the test market

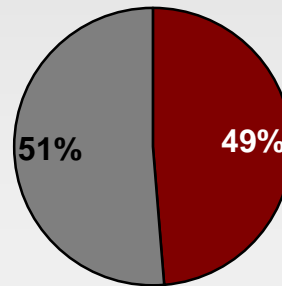
Cases sold on vs off

(2012, 100%=205m 9L cases)



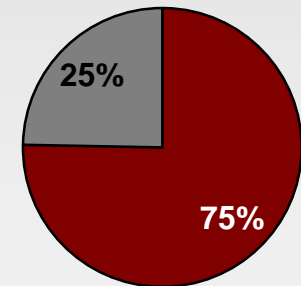
\$s spent on vs off

(2012, 100%=\$73bn)



Outlets on vs off

(2012, 100%=312k)



IDENTIFYING THE RIGHT TARGET ACCOUNTS – EXAMPLES OF DIFFERENT VODKA PROPOSITIONS

New Brand Proposition

Test market area

Target account type on-premise

Target account mix off vs on-premise

Target account type off-premise

Confectionary Flavored Vodka

Educational hubs (e.g. Gainesville, Madison)

**95% off-premise
5% on-premise**

Top 20 Pinnacle accounts

1-2 Bars that have bouncers who check ID's

Artesian High End Vodka

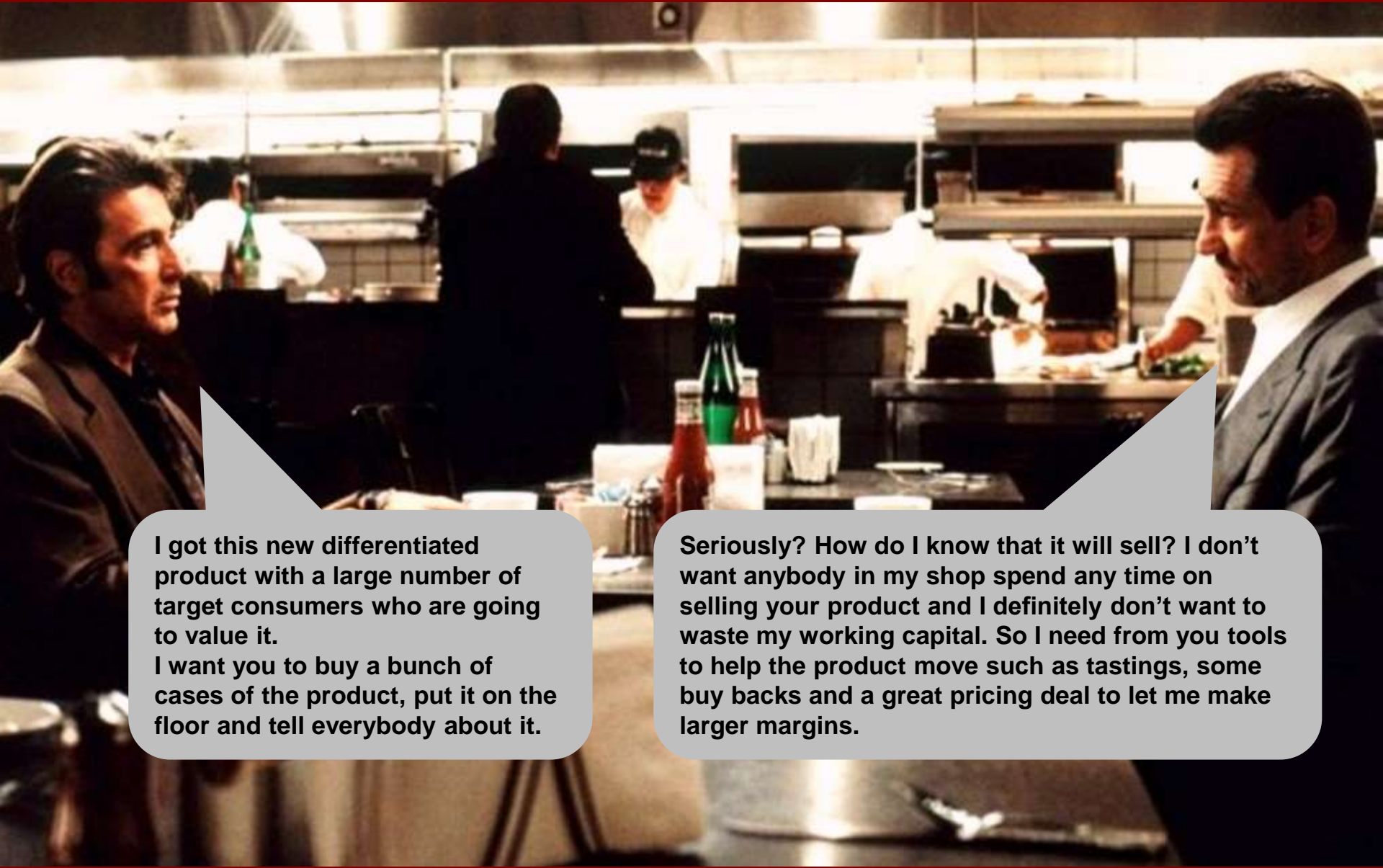
Brand building destinations (e.g. NY, Miami, Las Vegas)

**50% off-premise
50% on-premise**

Top 10 Grey Goose accounts

~10 clubs that offer bottle service

PITCHING TO A RETAILER



I got this new differentiated product with a large number of target consumers who are going to value it.

I want you to buy a bunch of cases of the product, put it on the floor and tell everybody about it.

Seriously? How do I know that it will sell? I don't want anybody in my shop spend any time on selling your product and I definitely don't want to waste my working capital. So I need from you tools to help the product move such as tastings, some buy backs and a great pricing deal to let me make larger margins.

IMPORTANT THAT BRAND WORKS IN MICRO-MARKET: SELLING IN AND RE-ORDERS

Selling in

Comments

- First placement typically needs sales pitch to gatekeeper at retail (e.g., owner, bartender)
- Retailers are asked to invest working capital – they need to see ROI quickly
- Sales pitch needs to include a marketing element that provides confidence that product will sell; while the retailer can facilitate, the product needs to have pull
- Sell-in works at times easier with someone who has a relationship (importance of a well connected sales person) or who is an owner (accounts like brand owners)
- Selling in without getting on the floor (e.g., a bottle placement on the shelf) is not effective; in order to get on the floor, it may be required to offer volume discounts, floor displays, and/or tastings

Re-orders

- Re-orders are the single most important thing to evaluate the viability of a brand for distributors and gatekeepers
- A re-ordering retailer has experience with a brand and confidence that the brand will continue to sell
- Distributors and gatekeepers are wary of re-orders driven by large amounts of buy backs; off-premise re-orders at times seen as more reliable indicators than on-premise re-orders
- It is relatively better to have a smaller volume and strong re-orders than a big sell-in order and no re-orders
- If the retailer is unable to move the product with making a positive margin (i.e., retailer dumps) the brand might get severely damaged

EXAMPLE OF HELPING THE RETAILER MOVE PRODUCT: GET ON THE FLOOR AND DO TASTINGS

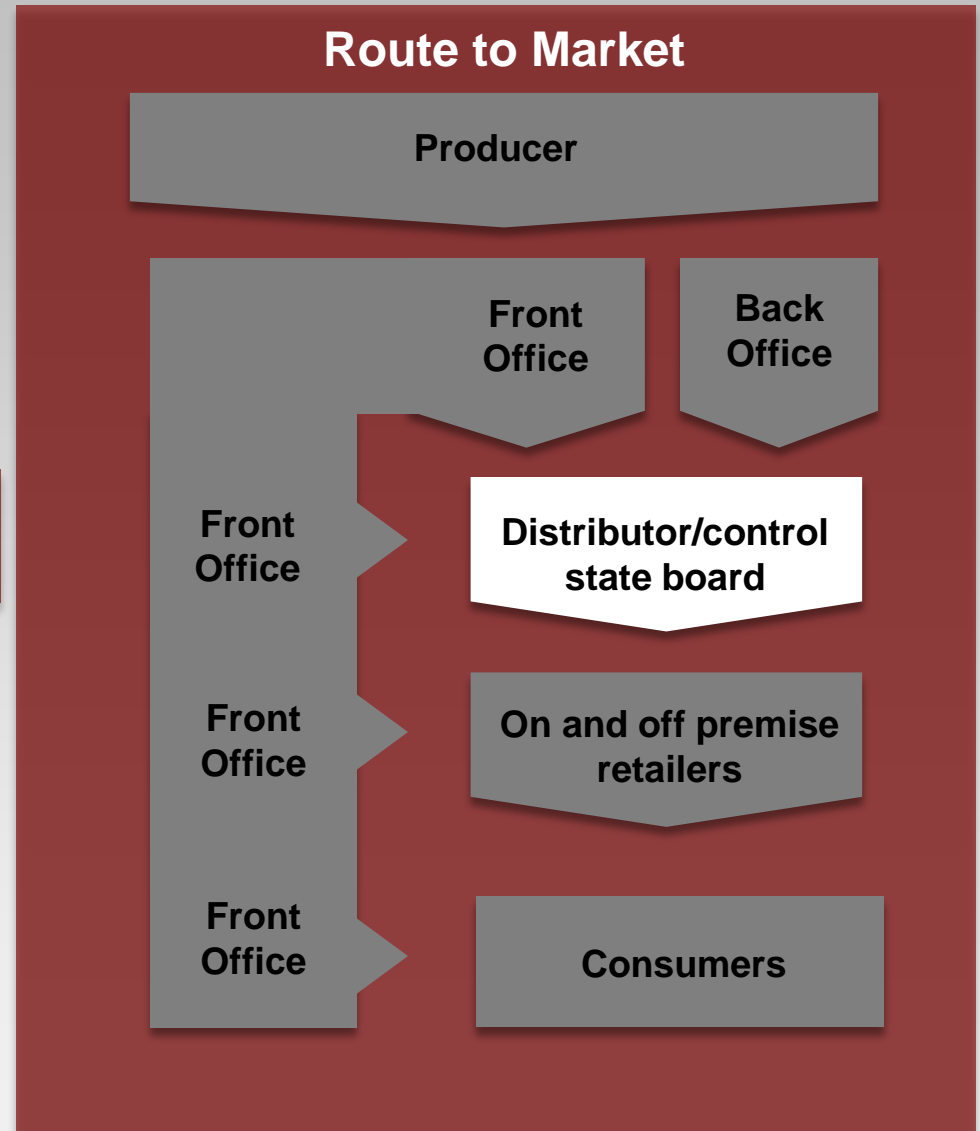


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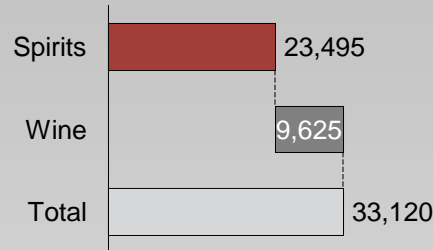


MORE THAN \$23BN IN SUPPLIER SPIRITS SALES RESULT IN MORE THAN \$72BN IN RETAIL SALES – FIRST TWO TIERS ARE CONSOLIDATED

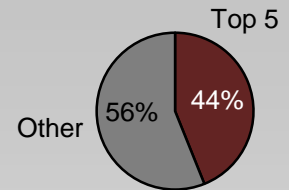
Tier 1 Manufacturers / Suppliers

- Distilleries
- Wineries
- (Importers)

**Wine and Spirits Sales by Tier
(2012) \$ millions**

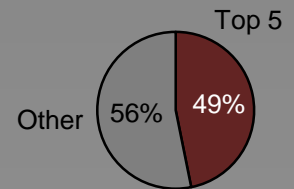
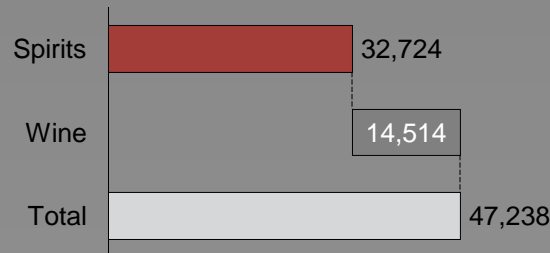


Concentration



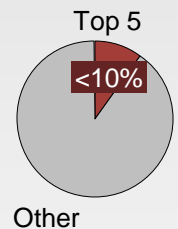
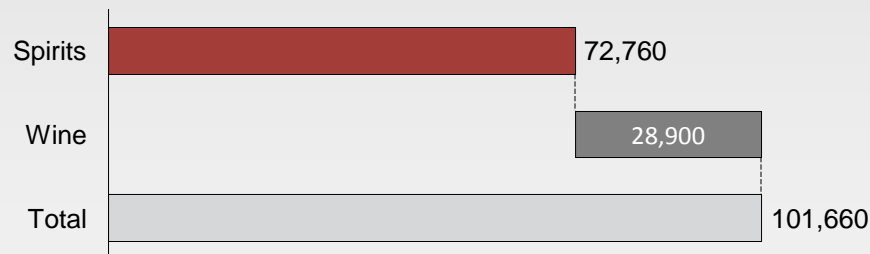
Tier 2 Wholesalers

- (Importers)
- Wine and Spirits distributors
- Control board



Tier 3 Retailers

- On premise (e.g., bar)
- Off premise (e.g., liquor store)



MAJOR SUPPLIER CONSOLIDATION HAS LED TO MAJOR DISTRIBUTOR CONSOLIDATION

Large suppliers

DIAGEO

Beam



BROWN-FORMAN



Pernod Ricard



Constellation

BACARDI 

- **Concentrated action (e.g., RFP)**
- **Coordinated planning (e.g., alliance)**
- **Increasing demands**
 - **Lower gross margins for distributors**
 - **Higher level of service and attention (e.g., dedication, specialists)**
- **More sophisticated controls**
- **Alignment**

Large distributors

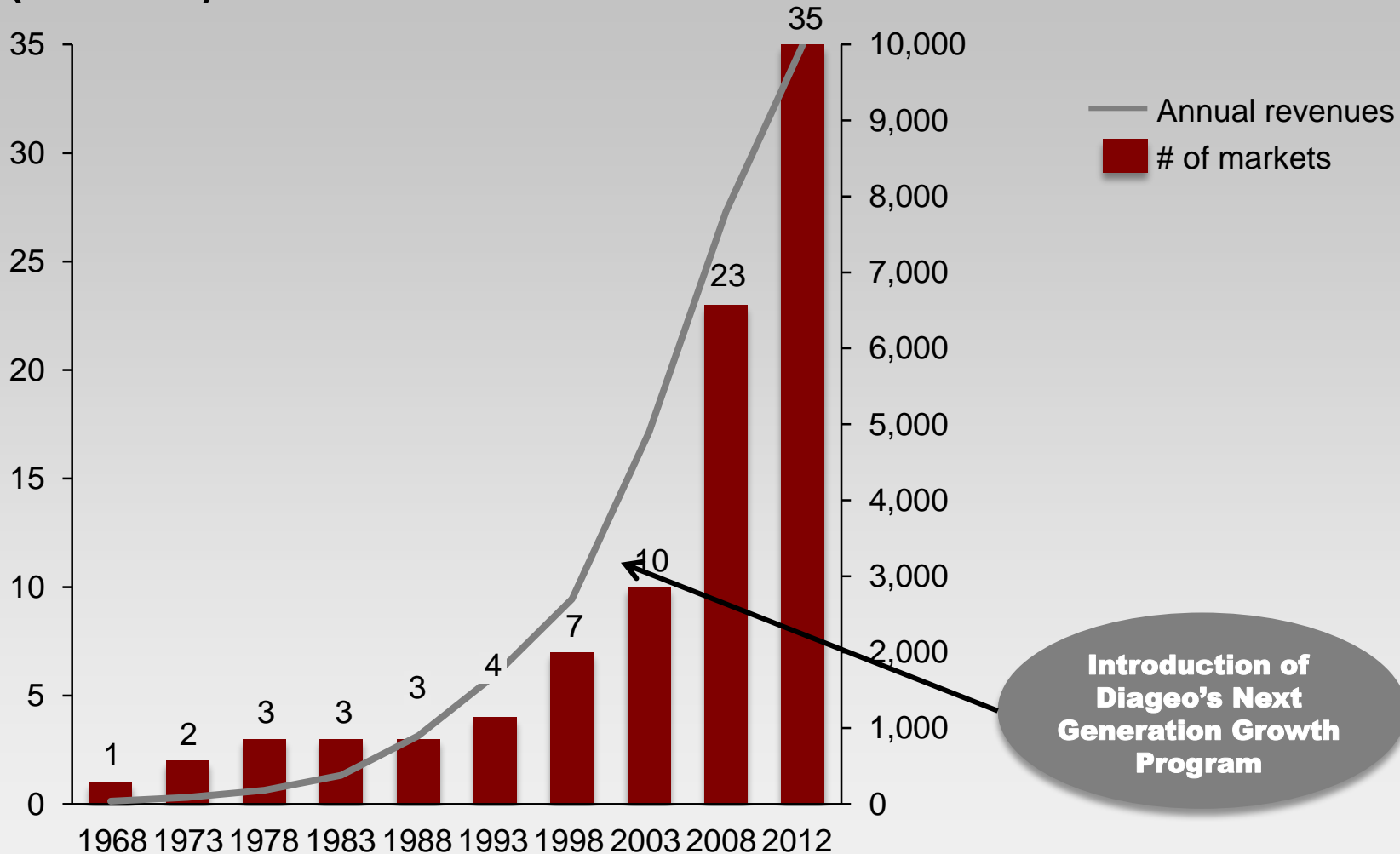


Glazer's



SWS' GROWTH ACCELERATED OVER THE LAST 10 YEARS

Southern Wine and Spirits: annual revenues (\$ millions) and number of markets (1968-2012)



SOUTHERN WINE IS LEADING THE DISTRIBUTION TIER WITH REVENUES OF OVER \$10BN

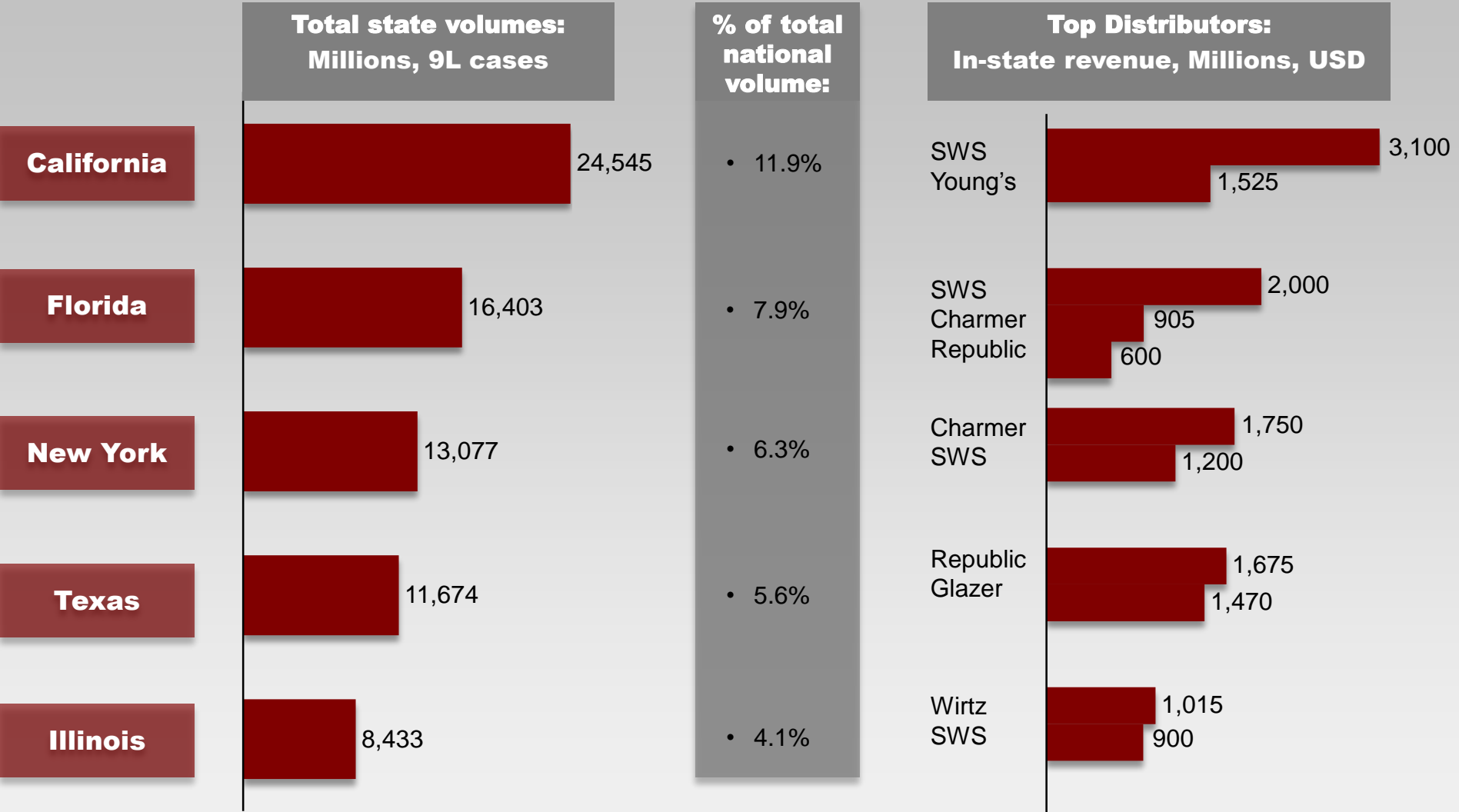
US wine & spirit wholesalers, by revenue (2012E)*

Billions, USD

		Market share (2012) %	Total states covered:	Accessible market** %	Largest markets (>\$250mm):
Southern Wine & Spirits	\$10.0	21.1%	35	74.6%	CA, FL, NY, IL, NV, WA, AZ, CO
Republic National	\$4.9	10.4%	20	35.2%	NY, FL, MD, CO, NJ
Charmer Sunbelt	\$4.9	10.4%	14	36.4%	TX, FL, MD, LA, CO, SC, IN
Glazer's Family	\$3.1	6.5%	13	19.64%	TX, MO, LA
Young's Market	\$2.4	5.0%	10	24.4%	CA, WA
Wirtz Beverage	\$1.7	3.7%	5	10.5%	IL, NV
Johnson Bros.	\$1.5	3.2%	22	51.7%	MN
Martignetti Co.	\$1.2	2.4%	5	4.9%	MA, RI
Allied Beverage	\$0.7	1.5%	1	4.2%	NJ
Fedway Associates	\$0.6	1.3%	1	4.2%	NJ
All other wholesalers (incl. control states)	\$16.3				

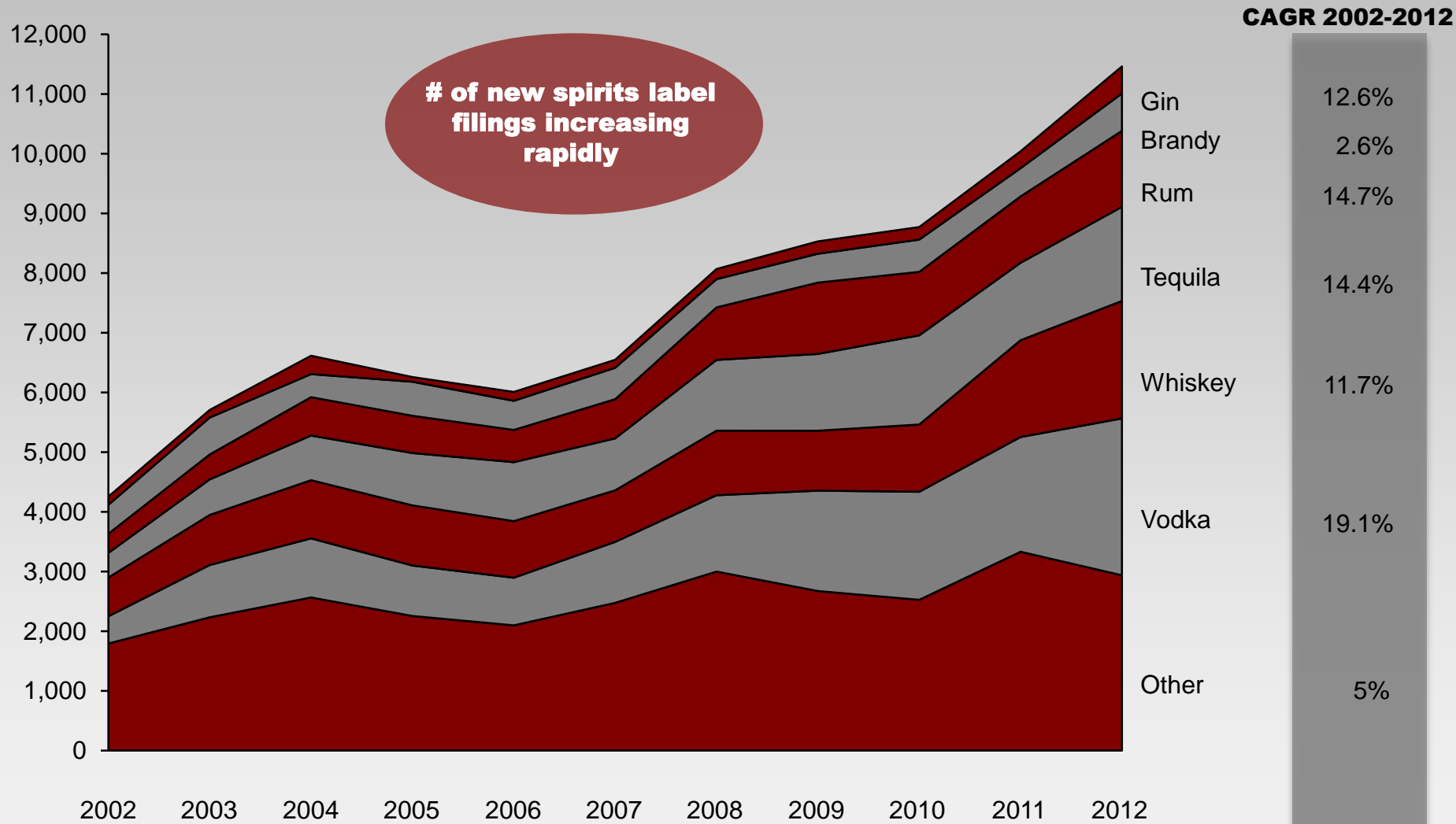
Source: Impact. * Some control state revenue not captured (e.g., broker commissions);
 ** as % of cases sold in the US

MASSIVE CONSOLIDATION HAS LEFT MANY MARKETS WITH ONLY 2-3 MAJOR DISTRIBUTORS...

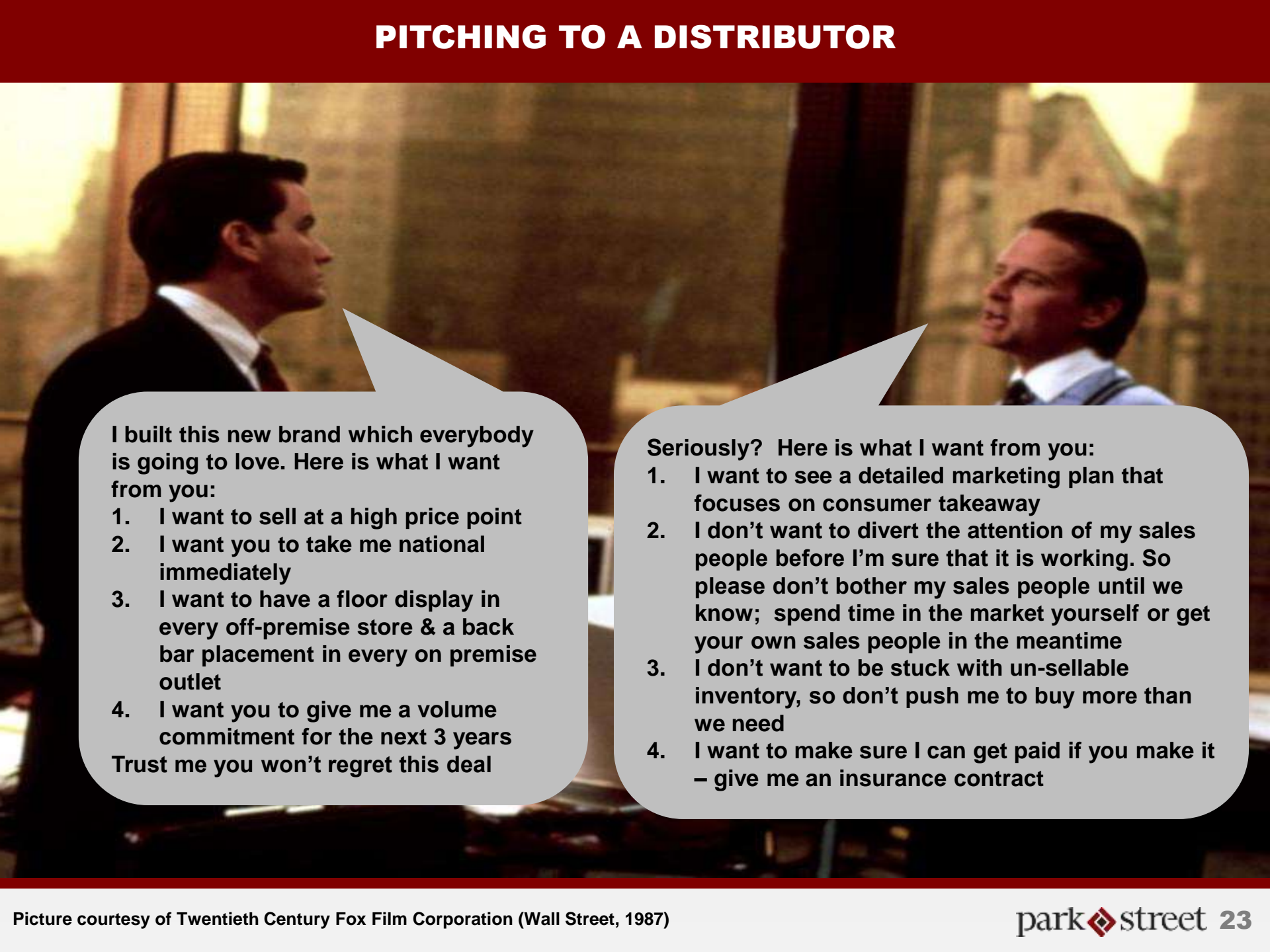


...WHILE NEW PRODUCT INTRODUCTION HAS BEEN INCREASING RAPIDLY

of label filings per year by sub-category, spirits (2002-2012)



PITCHING TO A DISTRIBUTOR



I built this new brand which everybody is going to love. Here is what I want from you:

- 1. I want to sell at a high price point**
 - 2. I want you to take me national immediately**
 - 3. I want to have a floor display in every off-premise store & a back bar placement in every on premise outlet**
 - 4. I want you to give me a volume commitment for the next 3 years**
- Trust me you won't regret this deal**

Seriously? Here is what I want from you:

- 1. I want to see a detailed marketing plan that focuses on consumer takeaway**
- 2. I don't want to divert the attention of my sales people before I'm sure that it is working. So please don't bother my sales people until we know; spend time in the market yourself or get your own sales people in the meantime**
- 3. I don't want to be stuck with un-sellable inventory, so don't push me to buy more than we need**
- 4. I want to make sure I can get paid if you make it – give me an insurance contract**

A NEW BRAND IS LIKELY GOING TO BE SOLD ALONGSIDE A LARGE PORTFOLIO OF BRANDS

Conceptual division set-up of top supplier distributors in an open state (for craft distilled products)



	Distributor	Sales division	# of brands represented	Account universe	% of portfolio sold in
Top supplier distributor	A	Diageo/MH	◐	●	●
	A	General Spirits*	●	●	◐
	A	Fine wine/craft	◐	◐	◐
	B	Bacardi/BF	◐	◐	◐
	B	General Spirits*	●	●	◐
	C	General Spirits*	●	◐	◐

Conclusion

- If a distributor takes a chance on a new brand, it won't be sold in firewalled/ dedicated divisions within a distributor; it will likely be sold alongside a large portfolio
- Relying solely on a distributor sales force for a new brand is likely going to be ineffective unless the brand becomes a priority for the distributor sales person, which is difficult

GETTING ON THE PRIORITY LIST IS DIFFICULT AS DISTRIBUTORS TYPICALLY OPERATE BASED ON THE CONCEPT OF FAIR SHARE OF ATTENTION

Allocation of priorities based on fair share of attention - conceptual

Supplier tier	Annual gross profit contribution range in \$m	# of suppliers in portfolio	# of top priorities	# of top priorities/ supplier	# of other priorities/ supplier	# of other priorities
Top suppliers	5<	2	2	1.00	2	1.00
Large suppliers	2-5	4	3	0.75	3	0.75
Medium suppliers	1-2	8	0	0.00	10	1.25
Small suppliers	0.1-1	30	0	0.00	5	0.17
Entry suppliers	<0.1	250	0	0.00	0	0.00
Total		294	5		20	

Conclusion

- Priorities for the sales force are the outcome of negotiations between suppliers and distributors
- Most often the concept of fair share of contribution is used to come up with the fair share of attention which guides the allocation of priorities
- Small brands and small suppliers often end up without any priority
- The same often applies to small brands of large suppliers
- The brands need supplemental sales resources to get an above fair share of attention

GETTING TO THE THIRD TIER VIA TOP SUPPLIER DISTRIBUTORS/BROKERS – OVERVIEW AND TYPICAL TERMS

Overview

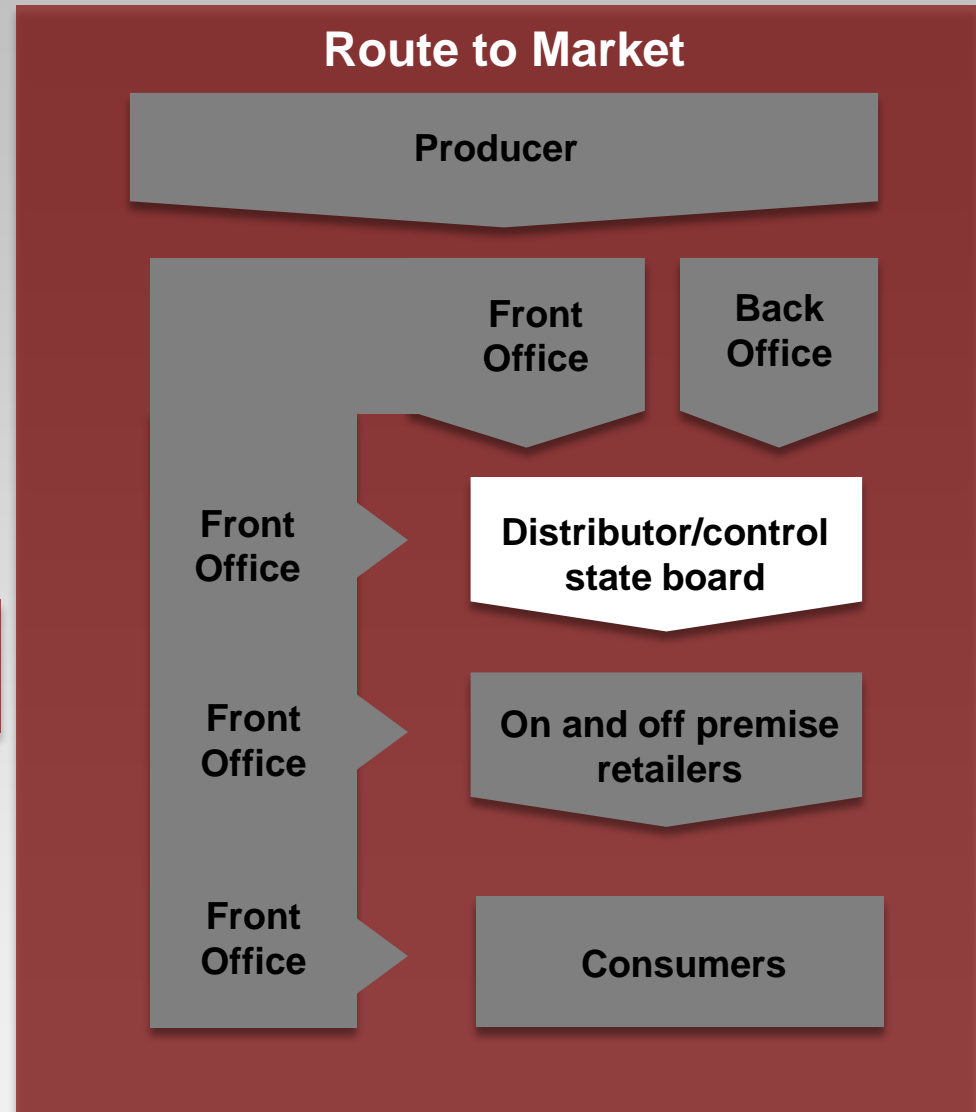
- **Profile of distributor/broker**
 - Leading market share in particular state
 - Representing several top 10 spirits and wine suppliers
 - Part of larger network (except some leaders in franchise markets)
- **Divisional sales force set-up (both on and off)**
 - Result of combination of large supplier demand and market requirements
 - Divisions and their sales people competing against each other
- **Supply chain infrastructure shared between divisions (open state) – typically best in class/market**
 - Economies of scale and scope
 - 100% coverage of market
 - Higher degree of customer service
- **Typically very well capitalized: no credit or late payment issues**

Typical terms (for small brands)

- **25-30% margin /10% broker commission**
- **30-45 days payment terms stateside**
- **Division placement: typically in the general on and off premise sales division, occasionally in fine wine division**
- **Volume commitments: none**
- **Priority list participation: limited until volumes are proven**
- **Account universe: often limited/agreed upon list at start**
- **Ability to install volume incentives: permitted for price purposes**
- **In field sales personnel: expected to have supplier sales people or broker in market**
- **Contract: “insurance” contracts possibly required after successful test**

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WHAT IF DISTRIBUTORS WON'T TAKE A CHANCE



- **If a distributor passes on the brand, try to**
 - ask for honest feedback to find out the real reasons for passing
 - keep the door open for future discussions
 - identify a path to a better outcome at another time
- **Once the main distributors are shut down due to “chicken and the egg” problems, go an alternative route to get in market proof that the decision to pass was wrong**

GETTING DISTRIBUTION: ALTERNATIVES TO TOP SUPPLIER DISTRIBUTORS

Typical characteristics/comments


Second-tier distributors

- Margins and payment terms comparable to top supplier distributors
- Small market share in particular state, typically focused on metro areas
- Represent none of the top 10 spirits and wine suppliers
- Independent or part of regional network
- Single sales force division set-up (for both spirits and wine and on- and off-premise)
- Large book, but possibly less category conflicts and therefore the possibility to get on the priority list and receive an above fair share of attention
- Lack of economies of scale and scope: limited coverage of market, risk of not being accepted by retailer and lower frequency of deliveries
- Balance sheet/credit risk

Clearing distributors

- Small per case fee/mark-up instead of full mark-up; pass-through logistics costs
- Unbundled logistics and sales: no salesforce in market, clearing and logistics only
- Small market share in particular state, typically focused on metro areas
- Independent or part of regional network
- Dedicated or shared supplier reps licensed as distributor solicitors
- Account universe: supplier creates own account list
- Lack of economies of scale and scope: limited coverage of market, risk of not being accepted by retailer and lower frequency of deliveries
- Example: Park Street in California, Florida, New York and New Jersey

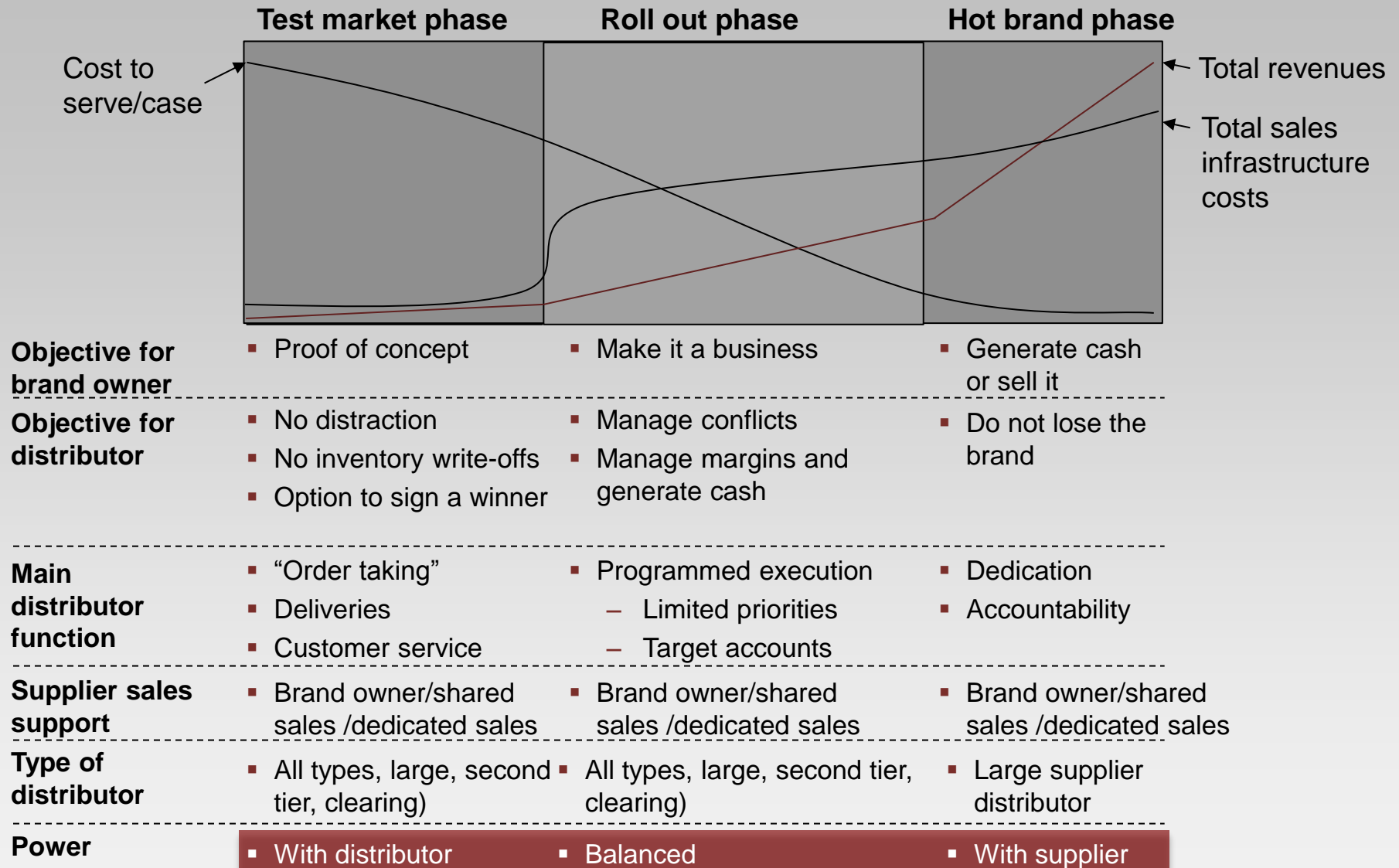
WITH SOME TRACTION IN THE MARKET THE DISTRIBUTOR INTEREST INCREASES AND THE POWER BALANCE STARTS SHIFTING



Do you remember the brand X we passed on last year? I think we might have made a mistake. Several of our sales people are reporting that it's moving fast in retail. Also, a couple of our best retail customers have asked if we could start carrying it. We might want to reconsider our decision!

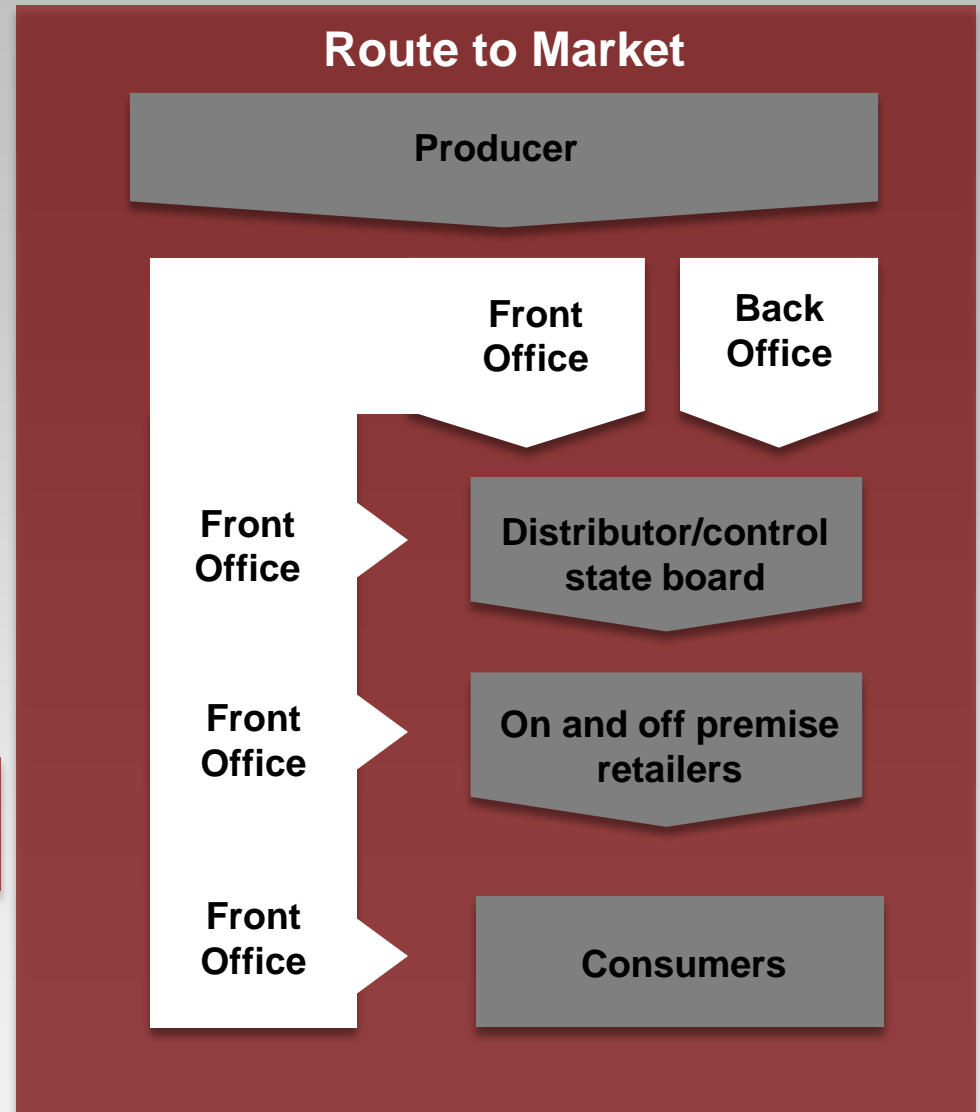
This reminds me of the times when we passed on Patron and Tito's. We have to get better on picking brands. I don't want to get shut out of this opportunity. Let's get the brand owner back on the phone and make him an offer he can't refuse!

NEW BRAND LAUNCH - WITH SUCCESS THE POWER BALANCE AND ROUTE TO MARKET IS CHANGING

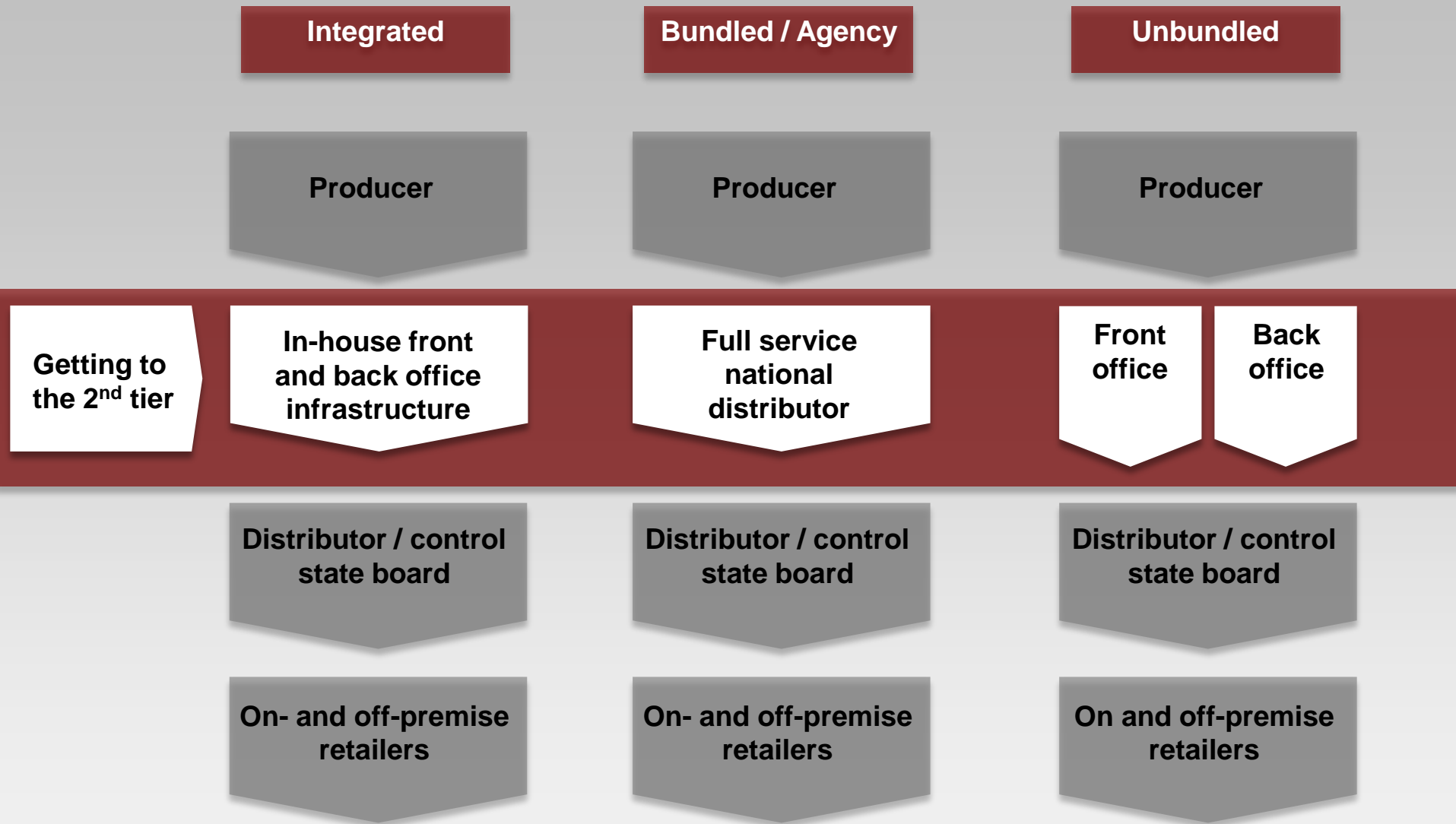


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ROUTE TO MARKET OPTIONS – IDENTIFY THE RIGHT APPROACH TO GET TO THE SECOND TIER



FRONT OFFICE VERSUS BACK OFFICE TASKS

Front office

- **Selling to an open state distributor**
 - **The principal/gatekeeper**
 - **The salesperson that ultimately sells to the retailer**
- **Selling to a control state broker / presenting to a control state board**
- **Soliciting retail demand**
- **Encouraging consumers to buy (sampling on- and off-premise)**
- **Consumer marketing**

Back office

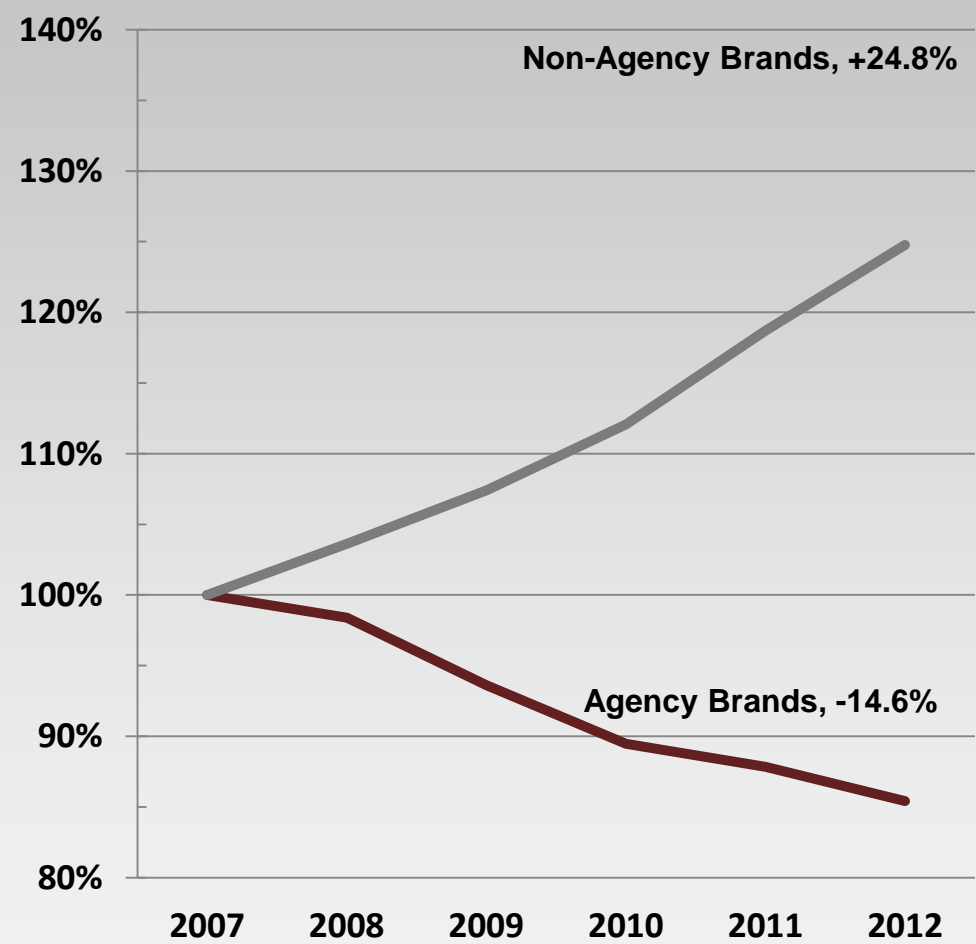
- **Licensing and compliance management (manage state requirements)**
- **Logistics and supply chain management (warehousing and transportation)**
- **Order processing and fulfillment**
- **Distributor and control state customer service**
- **Financial, reporting and systems**

ASSESSMENT OF TRADITIONAL ROUTE TO MARKET OPTIONS: INTEGRATED AND BUNDLED APPROACHES

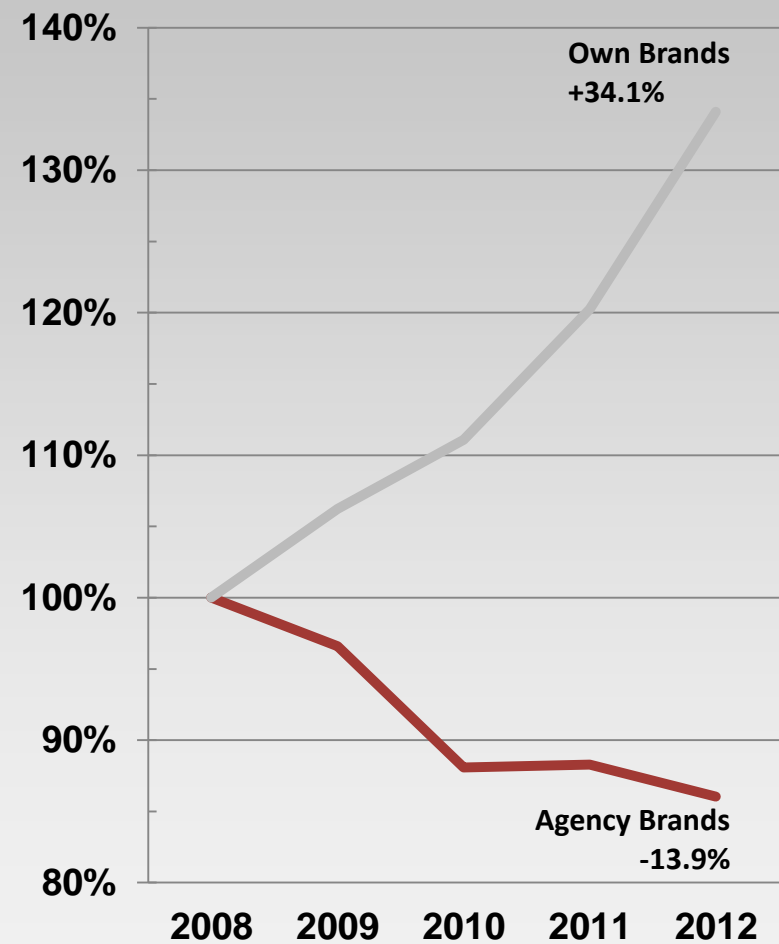
	Front Office	Back Office	Examples	Comments
Integrated	In-House	In-House		<ul style="list-style-type: none"> ▪ Undivided attention of the sales force ▪ Full control of the marketing funds ▪ Need large volume to cover high fixed costs ▪ Long ramp-up time ▪ Scope and scale issues (e.g., specialist know how, relationships)
Bundled / Agency		Outsourced		<ul style="list-style-type: none"> ▪ Possibly lower fixed cost, but high variable costs due to mark-up ▪ One stop shop ▪ Scope and scale advantages ▪ Possible additional layer of divided attention ▪ Possible conflict of interest due to lack of independence ▪ Risk of comingling of marketing funds ▪ Lack of control

BUNDLED APPROACHES UNDERPERFORM FOR AGENCY BRANDS BOTH COMPARED TO INDUSTRY PEERS AND BRANDS THAT ARE OWNED BY THE INFRASTRUCTURE OPERATOR

Sales of leading agency spirit brands vs. sales of leading non-agency spirit brands in same category, 2007 - 2012
2007 Sales = 100%; All Spirit Categories



Example for agency operator William Grant sales, 2008 – 2012 agency vs. own brands
2008 Sales = 100%



NO MATTER WHAT, BRAND OWNERS NEED TO SUPPLEMENT SALES ACTIVITIES IN THE MARKET

Route to Market

Producer

In-house front
and back office
infrastructure

Distributor / control
state board

On- and off-premise
retailers

- Route to market infrastructure to distributor sales are challenging if the sales person has misaligned incentives

- Brands that are a higher priority for the salesforce (e.g., brands that belong to the principal of the sales infrastructure)
- Too many brands

- Brand owner might have to

- Supplement (e.g., dedicated or shared sales, brokers) or
- Get agreements with infrastructure owner that aligns incentives (e.g., penalty payments if volume goals are not met, guarantee of priority programs)

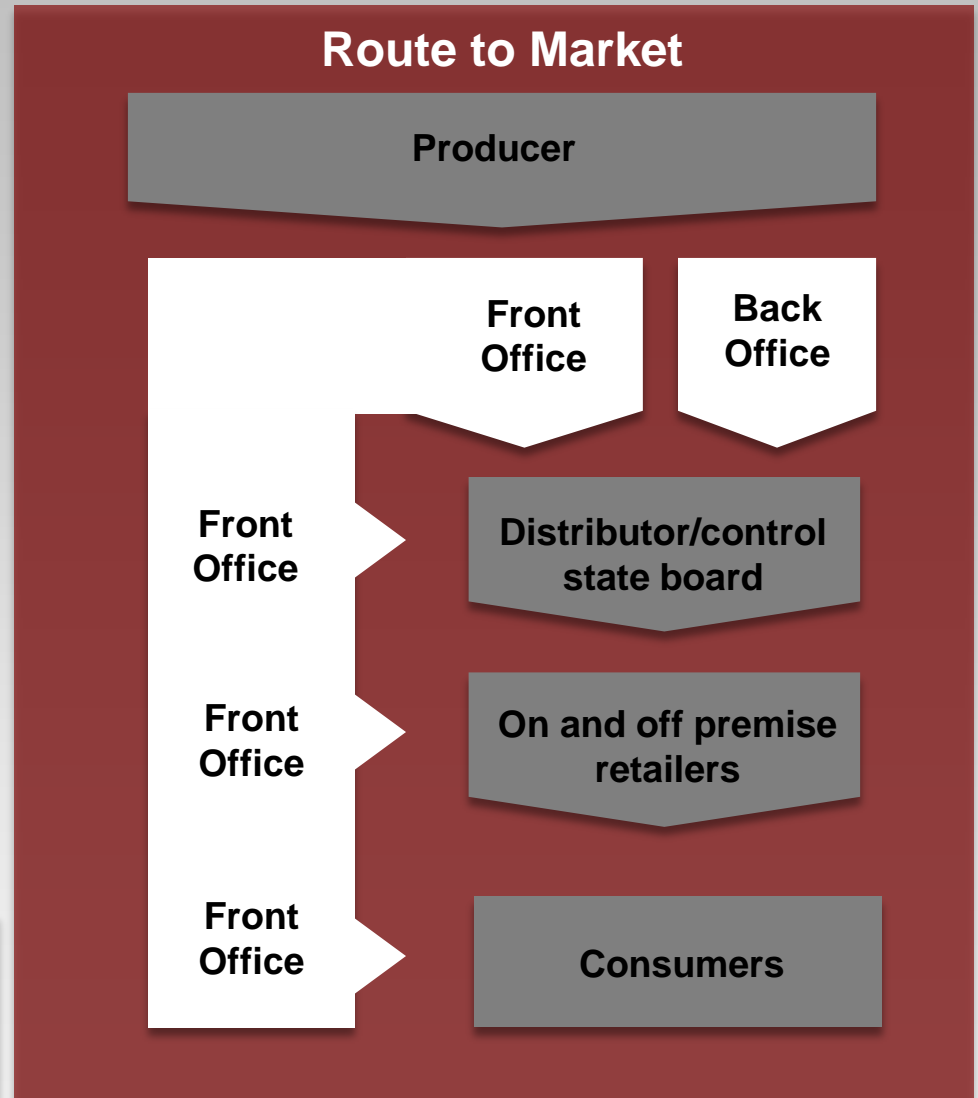
- Distributor to retail sales are challenging as the distributor sales person has

- Too many brands
- Brands that are a higher priority for the distributor

- Brand owner might have to supplement (e.g., dedicated or shared sales, brokers)

ROUTE TO MARKET CONCEPTS

- **“Not as easy as build it and they’ll come”**
 - **“The higher the relevant differentiation, the easier the route to market battle”**
 - **“Help it move”**
 - **“Getting an above fair share of attention”**
 - **“Showing traction in a test market and proving early doubters wrong”**
 - **“Avoiding doubling down to get a fair or below fair share of attention”**
-
- **“Combining an above fair share of attention and economies of scale for an efficient and effective route to market”**



ASSESSMENT OF THE UNBUNDLED ROUTE TO MARKET APPROACH

Overview

- Split front and back office functions
- Outsourced or internal front office
 - Sales force
 - Marketing
- Outsourced back office
 - Licensing and compliance
 - Logistics and supply chain management
 - Order processing and fulfillment
 - Distributor and control state customer service
 - Financial, reporting and systems

Front office

- A dedicated infrastructure can be owned by the brand owner as the incentives are aligned
- A shared sales infrastructure
 - Needs to be independent (i.e., no ownership of brand) to ensure aligned incentives
 - Should have a portfolio that has no direct conflicts and is not too large (so the individual brand will get attention in every sales call)
- The scale advantages of a shared outsourced structure should lead to lower costs to serve

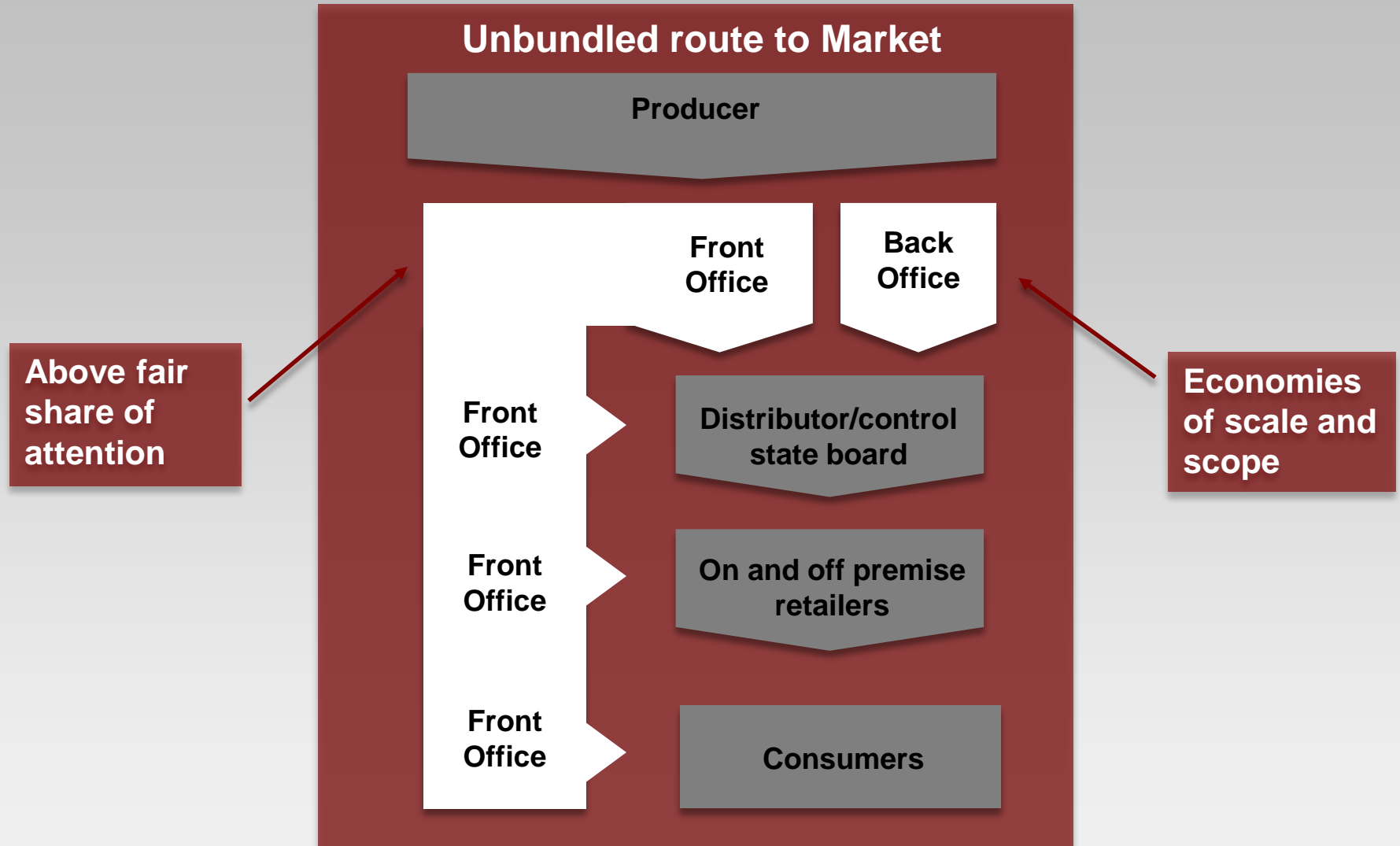
Back office

- Back office provider should not own brands or operate a front office infrastructure in order to have aligned incentives with brand owners
- The back office provider needs to have a large portfolio of brands to have economies of scale to provide a low cost solution
- The back office provider needs to service both the brand owner upstream and distributors/control boards downstream

Examples

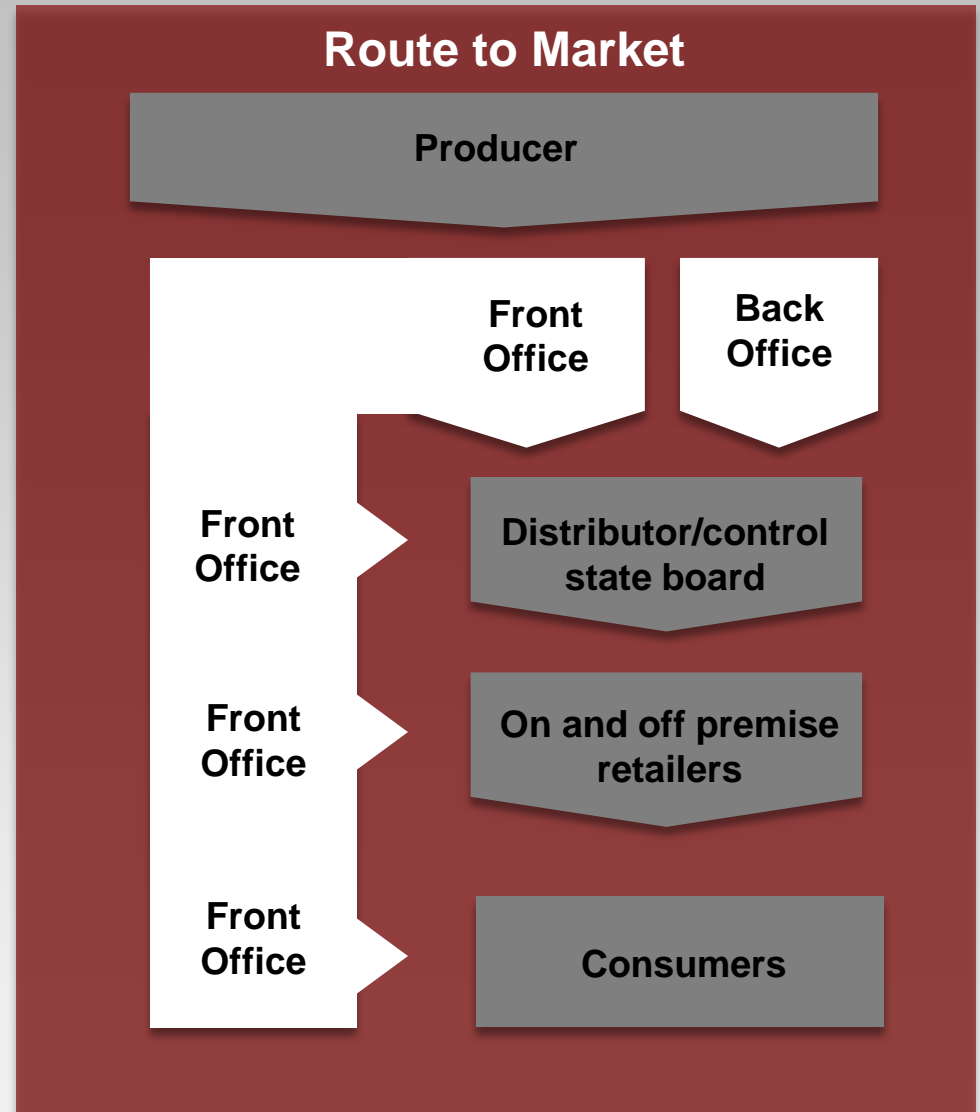
Company	Front Office	Back Office
 	 	 

THE UNBUNDLED APPROACH COMBINES ABOVE FAIR OF ATTENTION AND ECONOMIES OF SCALE

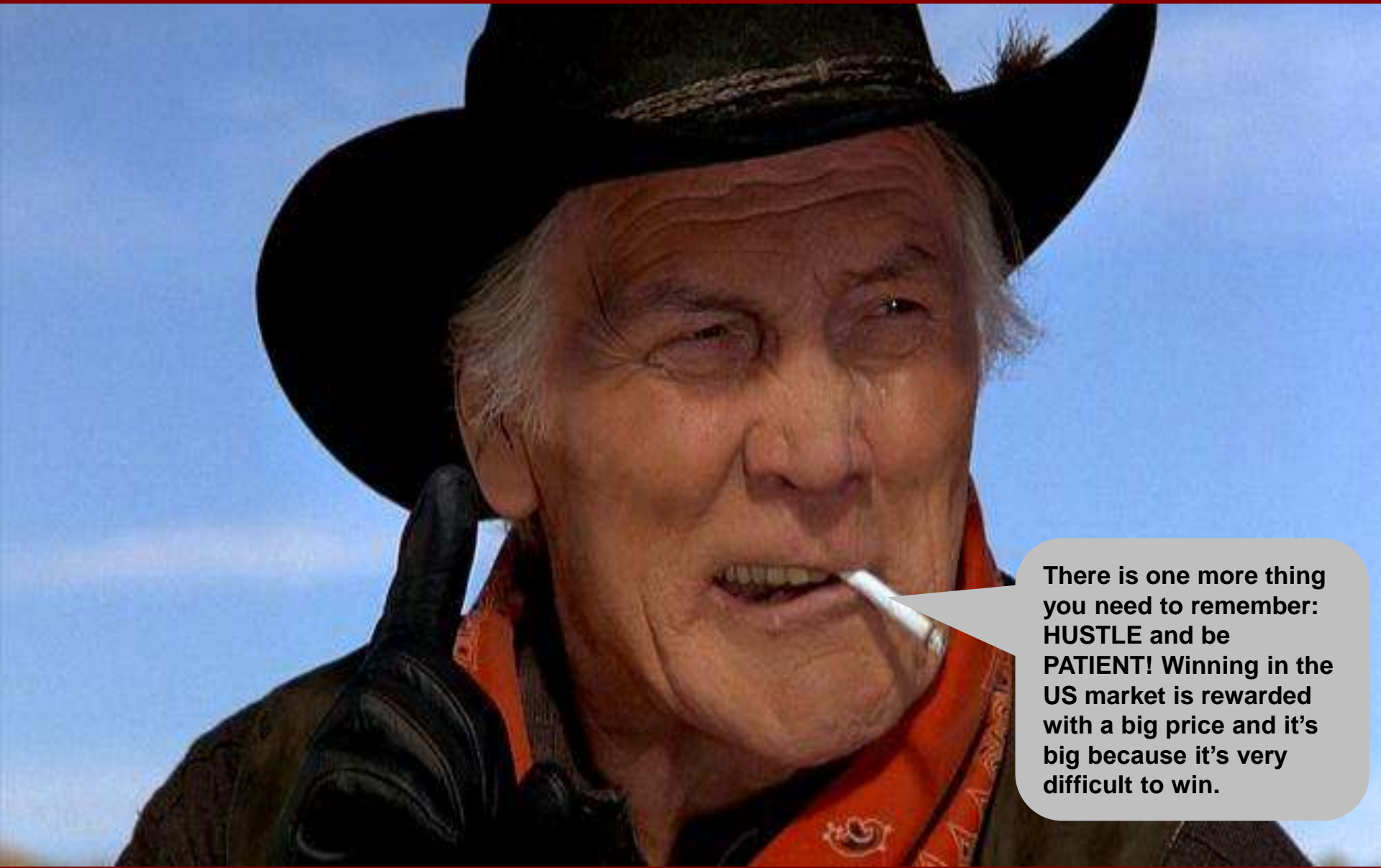


THANK YOU – QUESTIONS?

- **“Not as easy as build it and they’ll come”**
- **“The higher the relevant differentiation, the easier the route to market battle”**
- **“Help it move”**
- **“Getting an above fair share of attention”**
- **“Showing traction in a test market and proving early doubters wrong”**
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ONE MORE THING



There is one more thing you need to remember: **HUSTLE** and be **PATIENT!** Winning in the US market is rewarded with a big price and it's big because it's very difficult to win.

ABOUT PARK STREET

Park Street is a leading provider of diversified services, working capital, and trade financing for domestic and imported alcoholic beverage brands. The company is headquartered in Miami, FL with operations across the U.S. and supports over 1,000 brands from more than 70 countries around the world. Park Street was launched in 2003 by McKinsey & Company alumni and is led by executives with long-standing industry relationships and decades of experience with leading global beverage companies such as Bacardi, E. & J. Gallo, Diageo, Coca Cola, and more. The company serves a broad range of wine and spirits clients including craft distillers, multi-brand global suppliers, owner operators, vineyard owners, celebrity brands, and more.

Park Street offers a fully integrated solution across back-office services, working capital investment, and advisory services. With more than fifty-five years of combined experience among its senior management team and expertise in operations, strategy, information technology, finance, and deal structuring and negotiation, Park Street is able to help clients overcome their most complex challenges, accelerate growth, and capitalize on compelling opportunities. Whether a client would benefit from back-office support, working capital investment, advisory services, or all of the above, Park Street provides a professional and comprehensive solution which integrates seamlessly across service areas and with the client organization.

PARK STREET SERVICES (1 of 2)

Back-Office Services

Park Street provides a cost-effective, turn-key solution to manage the thousands of complex details required to import (if applicable), transport, insure, warehouse, sell (all 50 states), and receive payment for alcoholic beverage products in the U.S. — all while maintaining compliance with federal and state alcoholic beverage control laws and tax requirements. The three core benefits to Park Street’s foreign and domestic clients are: (i) achieving cost-effectiveness, (ii) enhancing operational performance, and (iii) focusing client resources on sales, marketing, and brand enhancement among consumers. With precision and transparency, Park Street manages the logistics, compliance, order fulfillment, data management, customer service, and accounting from the point the product is picked up at the producer until it is delivered to the customer and the customer invoice is paid. Park Street’s operational infrastructure integrates seamlessly with domestic and foreign production facilities resulting in streamlined operations.

Distribution: Direct-to-Retail

In select key markets (FL, NY, NJ, CA), clients can leverage Park Street’s distribution network to sell imported and domestic product directly to retailers (restaurants, bars, liquor stores, etc.). This distribution model is attractive to both established and emerging brands. It allows established brands to lower cost by leveraging the wholesale clearing model and enables emerging brands to enter new markets quickly and inexpensively in order to demonstrate initial market traction (i.e., test market campaign) before moving on to a traditional distributor. Brand owners also utilize Park Street’s distribution capabilities to sell additional products not supported by their traditional distributor (i.e., supplementary distribution).

PARK STREET SERVICES (2 of 2)

Compliance Management

Park Street offers a full suite of compliance set-up and management services in order to help domestic and international alcoholic beverage companies go live and operate in adherence with federal and state laws and regulations. The company's compliance set-up and management services provide an easy and cost-effective solution which enables clients to avoid costly delays and penalties and remain focused on the core competencies which drive brand growth.

Working Capital & Trade Finance

Park Street offers accounts receivable financing (factoring), revolving credit facilities, term loans secured by accounts receivables and other assets, guarantees, and letters of credit. The underwriting process focuses on the quality and liquidity of the collateral/assets (e.g., creditworthiness of the distributor, payment history, inventory turnover rate), as well as the financial stability of the brand owner.

Advisory Services

Park Street provides advisory services focused on the alcoholic beverage sector, including, among others, business building, route-to-market planning, organizational effectiveness, strategic partnerships, joint ventures, and negotiation support. Park Street collaborates with clients to identify and implement value-creating solutions in a wide range of scenarios including start-up, growth acceleration, exit, and more.

Export Solutions

Park Street's export solutions enable domestic suppliers to access markets around the world and allow foreign suppliers to utilize free trade zones at select U.S. ports to service regional and sub-regional markets (e.g., Mexico, Caribbean, Central America, South America). Services include, among others, warehousing, logistics management, regulatory compliance, order fulfillment, invoicing, and customer service.