

Episode 14:
Honey, I Just Bought a Liquor License
(5/21/2018)

Segment	Who	Copy
Intro	Sharon Sevens	So after about four months, she called me one morning and said, "Congratulations Sharon, you won." It's like radio silence. And she said, "Did you hear me? I said congratulations you won." And I said, "That's great. I have to go." And I hung up, I called my husband and I said, "Honey, I just bought a liquor license."
		<p style="text-align: center;">TOUR OF AMANTI VINO WITH OWNER SHARON SEVRENS</p> <p><i>Andy: So we're on the floor of Amanti Vino. I'm with Sharon Sevens and she's gonna help me pick out a bottle of Pinot Noir that I hope to drink with my wife this evening. So show me the way.</i></p> <p><i>Sharon: Sure. So the first question is, do you like old world or new world lines? So do you like wines from France or California, Oregon?</i></p> <p><i>Andy: Probably a little more California, Oregon.</i></p>
	Andy Levine	<p>Welcome to Second Act Stories, a podcast that looks at people who have made major career changes and are pursuing more rewarding lives in a second act.</p> <p>In the background you'll hear my tour of an amazing wine store called Amanti Vino (which roughly translates to "Lover of Wine" in Italian). The store's owner and founder Sharon Sevens is helping me pick out a bottle of Pinot Noir.</p> <p>Sharon is a former investment banker who had developed a love of wine in her early 20s. But when she and her husband experienced September 11th from their apartment building just a block and a half from the World Trade Center, she knew it was time for a change.</p> <p>And with no experience in retail sales or in the wine business, she started Amanti Vino in Montclair, New Jersey. And it's been a remarkable success.</p> <p>But let's get started hearing about Sharon Sevens's first act in New York City.</p>
	Andy	So I wanna start out with just a little bit of background on what I call your first act and your work in investment banking.

	Sharon	I did undergrad at the University of Pennsylvania. And I was completely unsure of what I wanted to be when I grew up. So I bounced around between a million majors and ended up transferring into Wharton as a senior. And then I went into management consulting. So I went back even further than you asked, but I started as a management consultant at Mercer Management Consulting.
	Andy	Great firm.
	Sharon	Yes. Did that for three years, lots of travel internationally, and then I went back to Wharton and got my MBA in Finance and Entrepreneurial Management. And then I went to Merrill Lynch and investment banking, media investment banking.
	Andy	Tell me what you did at Merrill Lynch.
	Sharon	I came in as an associate. And I worked on all sorts of media and entertainment deals. My biggest deal was the Fox Entertainment Group IPO, which was a ton of fun.
	Andy	Sharon had been working at Merrill Lynch for several years. She met her husband there on her first day on the job. They bought an apartment together nearly adjacent to the World Trade Center.
	Sharon	So September 11th happened, and I had no interest in working for a big bank ever again. I was living about a block and a half north of Tower 7, and basically experienced 9/11 a little bit too close to home.
	Andy	Tell me about that day.
	Sharon	<p>So that morning was a beautiful day as you probably know. And I was a gym rat. I used to go and work out at the New York Sports Club across the street from the office every morning before work. And the women's locker room was under construction. So I finished working out and I went home to take a shower. And I walked into the building as the first plane hit the North Tower.</p> <p>And it felt like... Well, it was a bomb going off, a different kind of bomb, but it felt like a huge explosion. So I picked up the phone and I called my husband, he worked on the trading floor, so he was already in the office. So I called him, he didn't answer. So I ran back down five flights of stairs, went outside, and I could see exactly where the plane had crashed into the building. I mean, you could see it so vividly. So I knew he was okay, but I also knew he needed to get out of there. And I knew it was a terrorist attack.</p>

	Andy	Sharon then ran back in the lobby of her building and called her husband again.
	Sharon	So I grabbed the doorman's phone and called again, and reached him. And we were newlyweds, we got married in 2000. So I called and I said, "This is a terrorist attack. You have to get out of there immediately." And he tried to calm me down and he said, "It was an accident." I said, "Large planes don't fly into buildings on beautiful sunny days. It was no accident. Come home." And so he came home, we called his parents in California. We called my parents who were...one was in New York, the other was traveling to Connecticut. So we reached everybody and we said we're okay. I got into the shower and the second plane hit.
	Sharon	<p>So then we called everybody again and said, "We're okay. We're okay." And then we made a bad decision, and we went to the roof of our building for a better view. And we watched people jump from the roof, which is a memory that I still can picture with no effort at all. And we went back down into our apartment, and we had a fight. I said, "We're gonna die if we stay here. We have to get out." And he said, "There's no way the tower is coming down." "We need to stay here because there's gonna be looting, and people are gonna break into our apartment." And so we fought about it.</p> <p>And then all of a sudden, we heard this very loud noise, and we looked at each other and we said, "Goodbye." We grabbed each other in a bear hug and we said goodbye because we always had this horrible morose joke that if we were so close to the World Trade Center that if the tower came down, it was gonna crush us. So we knew at that point that the tower was coming down, there was nothing we could do about it. And so we just held each other and we waited until the dust settled.</p>
	Andy	Sharon did go back to work at Merrill Lynch about six months. But emotionally things were difficult.
	Sharon	So I did go back to work and we were working in temporary office space on Broadway. And I remember one day, we were in a meeting, just an internal meeting and my boss said, "You all have to focus. You really need to just hunker down and do your work." And I said, "I really can't focus on work when I'm looking at the remnants of the World Trade Center." I mean, it was literally the view out the window and he said, "Think of it as a construction site and get back to work," and that was when I knew I was done. I just couldn't work for someone like that and work in an environment like that.

	Andy	So Sharon left Merrill Lynch but stayed in the investment banking field. She joined a much smaller mergers and acquisition firm called Whitestone Communications. The hours were much more flexible and she was working from a new home in Montclair, New Jersey. But her interest in wine was also growing.
	Sharon	So wine was always a hobby from the time I was 22 years old. My first boss, Ed Mercer, was very interested in wine. And so he got all of us interested in wine as well. And that's really where the love of wine started. And then I started taking professional wine classes after 9/11, really thinking this is interesting, I'd like to learn more about it. But it never occurred to me that I was actually going to start a career in the wine business. I really just thought it was an interesting area to pursue.
	Andy	Okay. So you're taking classes, you're learning more and more about this. When did the light bulb go off that maybe I can make a business out of this?
	Sharon	<p>Well, I kind of fell into it to be honest. So my husband and I decided to put a small wine cellar into our house. And the guy who was doing the construction work for us, not the contractor but the wine cellar designer, we were chatting one day and he said, "You know Sharon, Whole Foods is opening up a huge store in South Jersey", and I knew just enough to be dangerous. I knew that one corporation can only own two licenses in the state of New Jersey. And I knew that Whole Foods already had two. They had Montclair and Madison. So I jumped in the car and checked out the Madison store, and it was much larger than the Montclair store. So it just made sense that if they were going to divest one, it would be Montclair.</p> <p>So I started calling Whole Foods Corporate every day before I started work. That was the first call I made to see if I could find someone who would talk to me about potentially selling the license. So after a couple weeks, I reached the right person and she said, "Yes, we do wanna divest our license and it was an absurdly high number.</p>
	Andy	The price was \$450,000.

	Sharon	So she told me 450, and I said, "Well, that's crazy because I know that this is what you paid for the license in this year," etc., it's all public information. And she said, "Well, that's what we have to pay for the license in Middletown." I said, "Well, that's really not my problem." This is what I think it's worth. And so we just started talking, and she said, "So tell me about the kind of store you would open." And I love wine, and I love going to wine stores. And so I described kind of my dream wine store to her and she got really excited about that. And so we just stayed in regular contact over the period of probably four months. And the second bidder became interested. And it never occurred to me that I was actually going to win this license. It was a sport, it was a fun exercise.
	Andy	It was just fun – until she got the phone call.
	Sharon	So after about four months, she called me one morning and said, "Congratulations Sharon, you won." It's like radio silence. And she said, "Did you hear me? I said congratulations you won." And I said, "That's great. I have to go." And I hung up, I called my husband and I said, "Honey, I just bought a liquor license." And he said, "That's great. How long do we have to decide? It's kind of a big decision," etc. And I said, "I've already committed to it. We're doing this."
	Andy	Okay. So you're in Montclair, and you own a liquor license now.
	Sharon	So we're in Montclair, and I had a toddler at the time. And I had a lot of flexibility with work. I could work from home when I wanted to. You know, life was good, but I just wasn't loving my job. It wasn't really as interested in it. And I loved wine, and I had continued taking wine classes.
	Andy	So she had a love of wine and a liquor license that had been purchased for \$150,000. And she was looking for the ideal location to start a wine store in Montclair, NJ. Sharon and her husband were having breakfast at a downtown restaurant called Raymonds when lightning finally struck.
	Sharon	So we started looking at spaces, and I really wasn't loving anything that I could find. And so one morning, we were sitting at breakfast at Raymond's. My husband said, "You know that store Dexterity, which was just two doors down from Raymond's?" I said, "Sure." And he said, "You know, I've noticed that everything is on sale. And I've noticed that their inventory is really low. And I thought, "Okay, well, this is a shot in the dark but why not?" So I called the landlord and he said, "Your timing is crazy. The owner of Dexterity decided not to renew her lease on Friday." If you want the space, it's yours.

	Andy	How quick did you have to move to commit to it?
	Sharon	Pretty quickly.
	Andy	Okay.
	Sharon	Pretty quickly.
	Andy	That's the way things seem to roll for you.
	Sharon	It is. It is.
	Andy	So just so I get this right, you have never ever worked in a wine store before?
	Sharon	Oh no.
	Andy	Have you ever done any retail previous to this?
	Sharon	I had never done retail before. I mean, I did. I worked in an ice cream parlor when I was a little kid, and that kind of thing, but only very sporadically, just a few days literally.
	Andy	So how did you even craft a business plan for an industry you, you know, really observed being a student of it, I guess?
	Sharon	Well, exactly that way. My guiding philosophy has always been what would I like to see as a consumer. And so I designed everything with that in mind. So when you walk through the store and you see the bins, you know, everything in the store was designed custom. But I wanted people to be able to stand in one place and be able to see a lot of different selections without having to keep walking down the line. I wanted people to be able to help themselves. And I wanted people to be able to shop independently if they wanted to. I wanted to be able to write detailed tasting notes about the wine with pairing recommendations and that kind of thing. So everything that I've done is designed with a consumer like my husband and me in mind.
	Andy	Makes a lot of sense. So you opened this when in 2005?
	Sharon	October of 2005.
	Andy	And how quickly did you know you had a success on your hands?

	Sharon	<p>Immediately.</p> <p>It was so different from everything else in town, and really most stores in the state that the store was extremely successful right away. And my distributors were thrilled to have a store like mine where they could sell the boutique artisanal really interesting handcrafted product.</p>
	Andy	I want you to talk about just the pros and cons of running your own business.
	Sharon	<p>It's amazing. I mean, there are certainly are cons, but not very many. In terms of the pros, it's wonderful to be able to call the shots and make the decisions that you want to make. I run a very flat organization, so I don't like hierarchy. Everyone is a team player. We all work on everything together. So during the holidays, when we're doing all of our corporate orders, for example, I am right there in the thick of things, typing out FedEx labels and sitting on the floor, and putting cards and labels on boxes, and that kind of thing.</p>
	Andy	Are there any cons or any negatives that that hit you?
	Sharon	Well, there's the... Well I actually didn't finish with the pros.
	Andy	Oh, I'm sorry. Keep going.
	Sharon	<p>I love the fact that I get to do everything. So I get to do the finance side of things, the marketing side of things, the event planning side of things, the purchasing, etc. So you really get to see every aspect of business when you own your own business. Every day is another challenge and every day is really fun.</p> <p>The con is that it's risky, of course. I feel very responsible for making sure that my business is successful and growing so that my employees have a career and can live their lives, and can afford to for their homes, and their cars, and their health insurance, and all of those things. So it's a lot of responsibility and certainly a lot of risk when you're the one who's calling all the shots, but the rewards are incredible. I mean, I make much less money now than I did when I was in investment banking. But there literally has not been a single day in 11 plus years where I've said, "Oh man, I have to go to work today," I love it.</p>

	<p>Andy</p>	<p>What impressed me most about Sharon Sevrens was the energy and creativity that she put into her business.</p> <p>She created something called the Vino-Mobile, a van designed to greet commuters at the train station in Montclair and allow them to pick up a bottle of wine on their way home from work.</p> <p>She purchased a sidewalk café license to allow her customers to purchase a bottle of wine and then enjoy it outside of her store which has been a runaway success. The local police initially said "Hey you can't do that" and Sharon countered with "What law am I breaking?"</p> <p>And she is now opening up a second Amanti Vino store in Morristown, New Jersey.</p> <p>Outside of work, Sharon frequently interviews high school seniors who are applying to her alma mater, the University of Pennsylvania. And it provides some insight into her point of view on business and life.</p>
	<p>Sharon</p>	<p>When I interview kids who are applying to Penn, which I do a lot of, what I always tell them is, "You don't have to figure out what you wanna be when you grow up. All you have to do is figure out what your next step is. And that the decisions that you make help you grow and show you something else that's interesting about you, or about a career, or hopefully about both."</p> <p>But, you know, I don't know. I certainly am planning on staying in the wine business, that's for sure, but I don't know what the future holds. I think my next job is to get my second location up and running, and make sure that Montclair continues to grow and prosper. But I don't know whether five years from now there will be a third or a fourth Amanti Vino, whether those will be in New Jersey or in another state. I don't know what that next path is, but I'm open to anything.</p>

		OUTGOING MUSIC
Thank-You and Show Credits	Andy	<p>If you ever find yourself in the vicinity of Montclair, NJ, I'd encourage you to drop in Amanti Vino and say hi to Sharon Sevrens and her fantastic staff. These guys really know wine and their happy to share that knowledge with you.</p> <p>And if you have the time and you don't have to drive anywhere, buy a bottle of wine and enjoy it in their sidewalk café. Or check out her new store in Morristown, NJ which I'm sure will be an equally amazing experience.</p> <p>Of course, we want to thank Sharon from taking the time to speak with us for this episode of Second Act Stories. She took a huge risk when bought a liquor license from Whole Foods and it has really worked out for her, her husband and her two sons.</p> <p>If you are considering your own second act, we hope Sharon's story will provide some inspiration.</p> <p>We hope you'll keep listening. A new "Second Act Story" is just around the corner.</p>