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The owner of a New York wine shop that survived the Civil War, Prohibition, and the Great Recession spills his secrets for financial success through any crisis



John Kapon is chairman and a third-generation stakeholder of Acker Merrall & Condit, the company that owns Acker Wines in New York City. *Courtesy of Acker Merrall & Condit*

Acker Wines, a 200-year-old wine shop in New York City, has proven its resiliency in times of crisis, with a storied history of pivoting with consumer trends, world wars, and economic downturns.

Acker Merrall & Condit chairman and third-generation stakeholder, John Kapon is leading his company into a virtual age during the coronavirus pandemic with digital auctions and tastings.

He said virtual services will be a key component to any company looking to survive in a post-corona world.

New York City's Upper West Side is home to [the oldest wine shop in America](#). Now during a global pandemic, taking business virtual is critical to keeping the company thriving.

[Acker Wines](#) was founded as a grocery store in 1820 and has survived the Civil War, the Great Depression, prohibition, two world wars, and the Great Recession.

Though it has taken many forms and locations, the 200-year-old store has proven its resiliency in times of crisis. Historical consultant [Kenneth Durr](#) wrote an anniversary book for the company and researched Acker's history through records and anecdotes passed through the generations.

The New York Tribune reported Acker helped New York City distribute condensed milk during the Great Blizzard of 1888. Family anecdotes have maintained that the store stayed open during a city-wide blackout by shining car headlights into the store. And the company was the only private firm granted permission to operate a commercial facility in the middle of an army base during World War I, according to an investigation by the House of Representatives in 1919.

Whether these stories are historical fact or family legend, Acker is an example of how a business can bend without breaking. Today, the wine shop is just a portion of its parent company Acker Merrall & Condit, a global auction house of fine and rare bottles of wine and spirits. In an email to Business Insider, the company said its first quarter auction revenue was approximately 300% more than its nearest competitor, capturing nearly 60% of market share of major auction houses.

Chairman John Kapon is a third-generation stakeholder, whose grandfather took over the company as it was struggling to make it through the Great Depression. He said quality and service have been the pillars of the company's ability to last and adapt.

"We've always been willing to do whatever it takes to keep our doors open and keep our product moving to our customers," he told Business Insider.

Kapon explained how the company has shifted its business online during the coronavirus pandemic and gave his advice to entrepreneurs for outlasting a crisis.

The power of pivoting to digital auctions



John Kapon is one of the company's principal auctioneers. Courtesy of Acker Merrall & Condit

When coronavirus hit the US, Acker was just coming off two phenomenal months, with a Chinese New Year auction in Hong Kong and a [\\$10 million bicentennial auction](#) in New York.

But by mid-March, Kapon said the company jumped into contingency planning on a daily basis and closed the Upper West Side wine shop closed to offer delivery and curbside pickup only.

As one of the company's principal auctioneers, Kapon said auctions make up about 80% of the company's total revenue which was up 52% in 2019. Acker had an auction scheduled in Hong Kong at the end of March and another in New York the first week of April. So the company quickly pivoted to digital auctions.

Online auctions aren't new for the company, but have shifted from an optional way to connect with distant customers to become the livelihood of keeping the auctions going

through the pandemic. Since switching to a virtual format in April, Acker had 25% more bidders at its New York auctions compared to last year.

"We were obviously very relieved that the market was amazingly resilient and people still wanted their wine," Kapon said, noting that higher participation rates were likely an outcome of people looking for things to do at home.

Kapon said virtual services are more important than ever before and will be a key component to any company looking to survive in a post-corona world. "Being able to pivot online and focus on online business and sales is going to be absolutely critical," he said.

Staying connected to customers with virtual wine tastings



The Acker wine shop is located in New York City's Upper West Side neighborhood. Courtesy of Acker Merrall & Condit

Thousand-dollar bottles of wine aside, Acker is staying connected with its everyday customers through virtual wine tastings and discussions with industry leaders and chefs on Zoom.

Kapon said they've been the biggest wine tastings he's seen, with as many as 135 people tuning in, sipping their own glasses of vino, and asking questions in the chat. Acker also sells the wines on its website so people can get them delivered in time for the tasting or order them after.

"It's been a great way for us to stay in touch with people on a personal level where we can still have that audience, still share our passion with people, and talk about wine," he said.

Acker has been deeply rooted in personal connection since Kapon's grandfather made relationships with customers an essential part of the business. "It's this personal bond that we have with people that really is the fabric of who we are," he said.

Pivoting your business online does not mean losing personal connection. In fact, Kapon said it's imperative that companies reach out to customers regularly, not to drive sales, but to simply check in. Heeding his own advice, Kapon spent one week during quarantine emailing clients to make sure they were okay, not asking for any business.

"We can't lose that human connection," he said.

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