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TASTER WINE A/S

# The TOAST of the INDUSTRY

Taster Wine has entered its third generation within the successful family business, building on the company's strong legacy of providing quality wines from all over the globe.

Images by Ulrik Eriksen

**A**fter receiving her Masters from Copenhagen Business School, Nicole Egede Paustian started working as a management consultant at the Copenhagen office of The Boston Consulting Group. "I was with BCG for eight years and had a fantastic time. I learned a lot and got a fully loaded toolbox of all types of strategies. I saw many different companies and worked on numerous different topics. I had my main focus at the time on consumer goods and FMCG, but being in Copenhagen covering all of Denmark, we had many international clients as well, and I also worked with several different industries as part of that. I loved my time with The Boston

Consulting Group, but after eight years, I wanted to join a 'real' company that I could feel more passionate about.

"At that time this opportunity to join the family business came along so I joined Taster Wine three years ago. The company was founded by my grandfather in 1946. He did a great job with the company, but unfortunately he died, too early, in 1986. At that time, my father and my uncle were already very active in the company and all of their education had been revolving around wine. Ever since 1986 they have been running the business, both in a CEO position, where they have been sharing the responsibility but have had different focuses within the company."

Nicole is seen as director of the company, but she notes the fluidity of titles and positions when dealing with a family business transitioning between generations. "I could be called director, I could also be called a lot of other things, but the truth is that together with my father, my uncle, my cousin, and our CFO, we comprise the executive management of the company. So we share a lot of roles, and I'm taking over some of the areas my father has been managing over the years. The same is happening with my cousin, who is also taking over more and more from my uncle."

Today Taster Wine is one of the largest companies in the Danish wine and spirits industry. Under >



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“For me, coming from the outside, it’s very important to get to know and build my own relationships with our suppliers and customers.”

- Nicole Egede Paustian

different divisions and brands, the company supplies wine and spirits to all segments of the Danish market that resell to consumers, including large retail chains and discounters, independent wine shops, grocers, hotels, restaurants, and Denmark’s largest chain of fine wine shops. In recent years an increased focus on growth in export markets, so far mainly in Germany, Nordic and Baltic countries, and the duty free/travel retail sector, has been successful, and will continue to be a key lever for the company’s future growth.

Since joining the company, apart from the continuous focus on increasing sales and profitability, Nicole has focused on building a stronger platform for the future growth of Taster Wine. “We’ve been modernising the backbone of the company, by changing our IT system from an old system that we had trouble getting serviced in

Denmark, to a new Microsoft-based system. More efficient internal processes and better customer experiences will be one of the positive outcomes of this change.

“We manage the oldest, biggest, and best-known chain of fine wine shops in Denmark called Skjold Burne, which has about 60 stores. To improve the branding, communicate our offers, and modernise our image, we implemented a webshop for the Danish consumers a few years ago. Recently we have also implemented new websites and webshops for our different customer segments. All of these initiatives have improved our customer offering and have been very well received.

“One of the things that I’ve been involved in is our chain of fine wine shops. Given the financial crisis and some taxation changes in Denmark, it is becoming increasingly challenging to operate profitable fine wine shops.

“What we did a couple of years back, based on my experience from

being a management consultant, was to conduct a large-scale online consumer survey with 2,000 representative answers, giving us a new understanding and insight of how the consumers are looking at our brand and our stores, compared to competitors in the market. Furthermore, we obtained key insights into buying behaviours and triggers of the different consumer segments in Denmark. Based on that, we built a new strategy for the Skjold Burne chain, and that is the one that we are implementing now. The survey’s results have been instrumental for us to stay competitive going forward by having the right strategy.”

In joining the family company, Nicole has prioritised to understand the legacy of Taster Wine, as well as the vital relationships between the business and its key customers and suppliers. “For me, coming in from the outside, it’s very important to get to know and build my own relationships with our suppliers and customers. It is not about ‘taking over’ the relationships from my father or my uncle, but it’s very important to present myself and build my own relationships to our suppliers and customers, so they know who I am and what my role is.”

Taster Wine is continually looking at new innovations in product development. “Today, around half of our sales are based on bottles of wine where we import the final product to our warehouse here in Copenhagen and we distribute to our customers. The other part of our sales are from wine we buy and import in bulk, and then we do all the product design and fill the products at our modern production facilities here in Copenhagen. We design the name, we choose the bottle for the product, and we make the cartons. When you ask about innovation, I think mostly about the bulk wines that we import, which is becoming a larger part of our business, because we are producing private labels for some of the big retailers, and we’re also making our own >

“Taster Wine and Niepoort, partners for many decades in Denmark, creating awareness for the magic world of Niepoort wines. Two generations of Paustian and Niepoort in a reliable, thrilling and fun partnership.”  
- Verena Niepoort, Executive Director, Niepoort



“We are looked upon as being a flexible and competent partner, both with regard to our own and private labels and, increasingly, as a production and distribution hub for overseas wine producers.”

- Nicole Egede Paustian

brands to sell to retailers. This capability within new product development and our modern production facilities provide us with a competitive advantage and unique flexibility towards our customers and the end consumers.”

Innovation within Taster Wine is driven by regular communication with customers, suppliers, and trends in the market. “We attend many different wine fairs and we speak on a daily basis with our sales representatives that are visiting our customers every day and getting new inputs. I think it is key for us to stay very hands-on with the market and what is happening. It is about meeting the needs of the market.

“It goes the other way around as well, working with retailers, having a discussion with them about where they have challenges and how we can help. We’ve had some cases where we didn’t change the wine itself, but by redesigning the bag-in-box or

label of the wine bottle together with our customer, the product now sells much larger volumes at the same shelf price. So we need to be really closely linked to our customers and, on the other side, to our suppliers. It’s very important to stay very close to the market, to our contacts, and our relationships with customers and suppliers.”

Taster Wine is one of Denmark’s largest companies in the wine and spirits sector, which is a testament to the growth and success previously led by Nicole’s father and uncle. “Taster Wine definitely has a very strong reputation, and we are well respected by our suppliers for the work we do. From the customer side, we have a lot of loyal customers that have been buying wine from us for decades. I think the high service level that we’re trying to achieve every day towards all of our customers, big and small, is key. It’s a little clichéd, but being here and getting the feedback from customers on

what is working and what is not is really important for us. Our customers know that Taster Wine can deliver the product at the right price, and they know that we keep our promises. I think that’s critically important in a very competitive market like the one that we are in.”

Being a family business, Taster Wine is built on strong values that permeate throughout the organisation. “For one thing, a lot of hard work and a lot of passion are really needed to stay successful for so many years as the company has achieved. Apart from that, with regard to motivating staff, the set-up that we have is a very informal one. We don’t have a long decision process. We don’t have a lot of hierarchy that you have to go through to get an answer to your questions. If one of our sales reps needs input regarding an offer for a potential or existing customer, he will just give us a call or come by our offices, and we can agree what to

do immediately. There is no wasted time on sending emails back and forth and waiting around. I think that is very motivating for our employees. Being part of our team here and working in a very hands-on way means no issue is too small or too big to involve us in.”

Building relationships that are predicated on trust, respect, and regular contact is paramount to Taster Wine. “There are many suppliers that we’ve worked with for decades; we even have some that worked with my grandfather and are still working with us. It’s a matter of them knowing us and not having to come up here every quarter and test whether we are doing a good job. And it works the other way around as well; we trust that they will come to us if they have any issues. Also, when they have new products, they come and present them to get our comments.

“Often, because we’ve had long relationships, when some of our suppliers are considering changing the labelling of a product or considering putting the wine in a new bottle, they come to us and ask us about making that change, because they know that we know the business, the market, and the consumers’ preferences. Sometimes, we have positive feedback and say that the product could benefit from the suggested change, and other times we’ll tell them that we foresee that the product will lose ground to the alternative products in the market if they implement the changes. So we use each other quite a lot—the closer the relationship you have, the more you can talk openly and the more things you can test together.”

Nicole expects Taster Wine will see more positive developments in the years to come as the company has established a strong platform for future growth. “What we will focus on will be to increase our exports of some of our own brands; we’ve seen very positive feedback from the market. We will also continue to build on our advantage of



having our own production facilities and our knowledge of designing new products to match market demands.

“We are looked upon as being a flexible and competent partner, both with regard to our own and private labels and, increasingly, as a production and distribution hub for overseas wine producers. For example, we have a supplier in Chile and we have created a set-up with them where we are importing their wine in bulk, filling it on-site here at our production plant, and then distributing it on to their customers in the northern European region. It’s quite interesting, because more and more of our suppliers are looking at this opportunity to save costs and increase shelf life, so having us do the production and distribution makes a lot of sense for these overseas producers and it’s an area where we expect to have a positive development going forward.”



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