

## Family-Owned Business Entrepreneurial couple savoring life

BY GLENN RITT

**WOMEN  
& FAMILY  
OWNED  
BUSINESS  
AWARDS**

Catherine and Dave Ferraresi have rewired, not retired. They have married their previous work

experiences with their passion for food, travel and Cape Cod to establish Gustare Oils & Vinegars in downtown Chatham.

Despite the recession, the couple's first summer season far outpaced their projected revenues, and they have managed to convert eight out of 10 visitors to their shop into repeat Gustare customers. At the same time, they and several other businesses have helped to rejuvenate the quiet East End of Main Street.

Even before its online shopping site launched this fall ([gustareoliveoil.com](http://gustareoliveoil.com)), Gustare already fulfilled hundreds of orders arriving by phone and e-mail, as local guests and seasonal residents sought to reorder selections or plan for hostess gifts. The couple is now planning expansion to the Boston and Providence suburbs, following second-home owners directly to their primary residences.

The Gustare guest experience is a powerful model for businesses facing rapidly changing economic and demographic forces amid an unprecedented economic slowdown. The Chatham shop's story also is driven by an unusual twist: Dave Ferraresi's professional background as a strategic marketing executive for Imation Corporation, a spin-off from 3M Company.

He approached the launch of Gustare Oils & Vinegars much as he did multimillion-dollar corporate initiatives at Imation and 3M – in the days before the couple moved full time to their East Orleans second home several years ago. While working as a consultant in Boston, Dave initiated a rigorous due diligence process to identify the right Cape Cod-based business in the

right location for the right customer base. The plan not only had to make business sense, but it also had to appeal to the couple's personal passion for success, interests and lifestyle choices.

While living and working in Europe for almost a decade, the Ferraresis were intrigued by the broad offering of extra virgin olive oils and balsamic vinegars available in quaint village markets, all available for tasting at the proprietors' shops. At the same time, Catherine was inspired by the cooking style and philosophy of Marcella Hazan, who she

**How did you go about rewiring your professional lives, leaving corporate to become an entrepreneur?**

My wife and I wanted to do something we could both get involved in and leverage our life experiences and diverse skills. I wanted to parlay my sales, marketing and brand development background. Catherine wanted to focus on her unique decorating and cooking skills. We both gravitated to our most memorable European experiences.



Gustare's marketing plan projected payback of the couple's investment within six to 12 months.

They accomplished that in only four months.

met while attending cooking school at Villa Giona in Verona, Italy.

Why couldn't an intimate tasting room and shop be successful in Chatham? Why wouldn't hundreds of others like Dave and Catherine gravitate to the same experience? The couple became familiar with several successful models elsewhere across the United States, some in relatively obscure locations and Midwest markets.

Eventually, they created the Gustare family brand, which in Italian means "to taste, to enjoy, to savor." They contracted a local company, Grouper Design, to refine their logo and brand personality, from signage to labels, rushing to open in time for the 2009 summer season. Gustare successfully opened its flagship shop in Chatham within 90 days of signing its long-term lease.

We visited with Dave to learn how a corporate strategic marketer approaches opening his own retail business with his spouse/partner for the first time.

In Europe, it was all about tasting fresh, healthy products. We wanted to replicate that unique tasting experience for our Cape Cod guests.

As part of our due diligence, we were introduced to a third-generation olive oil producer, who is one of the largest balsamic importers to the United States. We obtain most of our imported products from this exclusive supplier, who only works with about 60 independent shops like ours around the country. That assures us consistent high quality, a vast variety, a very loyal relationship, a simple supply chain with few moving parts.

**How did you develop your specific marketing plan?**

We designed a vision, mission, objectives, culture and value analysis. Our vision is to become the preferred retail and online source for specialty olive oils and balsamic vinegars on Cape Cod. Our mission is to provide our retail and online guests a unique and memorable tasting experience by providing the

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finest extra virgin olive oils and balsamic vinegars available around the world. We also developed very specific, measurable dollar projections, including average sales per guest transaction.

**You stressed the word “guests,” not customers.**

Absolutely. When someone walks into our tasting room and shop, we greet them like a guest in our home, and we offer them the experience at their personal pace. It’s an intimate experience that likely leads to a purchase. We encourage them to continue shopping or eating downtown and when they are ready to leave, we will even meet them outside by their car with their packages to take home. We also follow up with each guest. We give them a personal call within days after they receive a shipment from us to be sure they are satisfied and to remind them about the ease of reordering online.

**Why do you emphasize developing long-term relationships with every customer who walks into your store?**

It should be the goal of any business, and particularly every retailer. I believe it begins by creating a memorable experience typically leading up to selection for purchase. We help them taste many of our ‘fresh & flavorful’ olive oils and balsamic vinegars. From there, we help each guest personalize their experience with tasting cards so they can recall their favorites or gift selections – and if they wish, record them for easy reordering and planned delivery. Meanwhile, Catherine has built an online library of recipes – 30 so far – and now we are encouraging them to share their own recipes with us and other guests.

**Are you developing databases of customers and preferences?**

We carefully and consistently collect and organize our transactions to learn where our guests live and their preferences. That’s how we quickly realized how many guests come from the

Connecticut, New York and New Jersey markets or Boston and Providence suburbs. Interestingly, that’s near the Italian North End and Federal Hill local vendors. When half or more of the households within driving distance of our shop are second-home owners, it is critical to follow these guests to their primary residences if we are to be successful year-round. In our first four months, we had over 4,000 guest transactions. We know each guest’s average purchase. As a result, we realized very early that repeat business orders by phone or e-mail actually will spend 2.5 times more per transaction than they did on their original visit.

**Why did you decide to open your business during an economic downturn?**

First, we did our homework. We identified customer segments we believed would appreciate our fresh and flavorful product offerings. Our model lets us offer high-quality imported oils and vinegars at prices less than many specialty store-bought alternatives, which actually can play into the economy. More importantly, we all have to eat. While you may avoid a costly restaurant in this economy, you will choose instead to cook with healthy products like ours to enhance the in-home experience. We also were sensitive to establishing different price points for our oils and vinegars, much like wines.

**What are the basics to branding for a startup business?**

The key questions are: What is your short-term branding strategy? What is your long-term branding strategy? How can you differentiate your brand in the eyes of the market? What unique benefits or main offerings does your brand provide customers? What is your desired brand personality or impression? What feelings or emotions does your brand evoke? How can you create a unique and memorable guest experience unrivalled by others? ■

**TUFTS****BIZnotes****Educational elder care planning Web site created**

GMS Associates, a management consulting firm with an elder care planning division providing comprehensive planning solutions and services, has launched a Web site for elders and their primary caregivers and family members at [GMSAssoc.com](http://GMSAssoc.com).

GMS targets six major areas of the process: health assessment, home health care, living options, and financial, legal, and family issues. The Web site addresses techniques for coordinating a systematic and comprehensive plan, and organizes and recommends the right professionals to assist in all phases of care.