

Video transcript

The road to Vinomofo with Justin Dry

[On screen text:] Networking, topical, ideas, insights, innovation, Bankwest Connect Events™, Justin Dry, Vinomofo – Founder.

[Justin Dry:]

So, I came up with this idea that I wanted to get into like the Facebook of wine. Come back and start an online community for wine. And that was 'Qwoff'. And that was the first version of our online wine business.

That was a great idea. No business model. To be honest, like it sucked as a business model.

So I built this great audience, it was like you friend up with people, you talk about wine, you review wines, that kind of thing. So the traction was good on the kind of the community side but the business model sucked.

In my first year, I think we earned \$30,000. That was before expenses, for two people. So literally, we didn't make any money.

Qwoff. Sucky business model. Built a little bit of a community.

Road to Vino, built a great network, business model slightly better. And then mobile check in app. Both again, but none were knocking it out of the park.

So, final Christmas, the fourth Christmas in this journey. I went away again and I came back and I said "I've got another great idea Andrea" and he said "Oh God". And I was like "Alright, so this is what it is".

"I want to do this thing called Vinomojo". It was called Vinomojo back then. Vinomojo, what we do is take our network of wine people, our great audience of young wine lovers, and then introduce this business model.

Groupon was the fastest growing business in the entire world at this point. So it was daily deals, that type of thing. If you could put all those things together, I think we've got a winner.

That was super exciting, we launched it and it went off. It just went crazy. And the Vinomofu thing worked.

About a month in, we had all these stories popping up with people calling themselves mofos and mofettes. Do you actually know what you are calling yourselves? Seriously and they loved it! And we're like "Oh my God!" and the business then took off like nothing else I've ever seen.

All the hockey stick graphs. I'd pitch for money before, plenty of times with different businesses. I never had, hands up, I had one or two, kind of thing.

The first time I pitched for Vinomofu, every single hand went up. Because every single number was like this [upward hand gesture].

We were just so happy, we were like "Finally!" After four years of pain and no money and all the things we gone through, it was finally working.

What I've learnt, I think early, we tried to get everything right. Too right. Everything before we launched.

And so we were trying to perfect the look and the feel and the experience and what I've learnt since then and more recently and has paid me the biggest dividends as a founder, as the business is to just launch it and to get it out and market and learn.

So launch, learn, build, launch, learn, build.

A lot of those things that were scariest for me, are the things that paid the biggest dividends.

Those things like getting in front of a camera for the first time which led to Qwoff TV, which led to the Road to Vino, which led to a movie called 'The New Hustle' which has done amazing things for our business.

Those types of things, getting up and talking. I used to be scared of talking in front of people and that has given me amazing opportunities and an amazing network and amazing experiences.

And I think, or even just the fear of rejection and the fear of people telling you that you're not good, or the fear of people telling you that your idea is dumb. I think those things get in the way for a lot of people.

And you know what, all the good stuff is outside your comfort zone so just buckle up and jump.

I made so many mistakes, we did. We made so many mistakes with Vino and the previous businesses of hiring badly. Not spending the time on getting the people thing right and the more experience I have in business and the people I hang around with and talk to and great leaders that I chat to about these things.

People are everything. Everything. They can create great businesses together, and can completely ruin them, if they're the wrong people.

Culture is an evolving, moving beast and it's with humans.

Humans are hard and it's complicated. There's people going through - when you get to like, I mean this business is much bigger, but you get to like a hundred people: you've got five people that are in the process of breaking up, you've got family that are going through illness or some kind of major challenges, you've got people getting married, you've got all sorts of different things.

To bring a collective of people together and get that right is incredibly complicated. And it is something we have got better at and learnt along the way.

When you're two people in a garage, you are the culture. You are the culture, and then you get five people that are in the same room with you and so you have such a big impact on the energy, within an organisation. Then you get to fifty and then starts being a couple of different rooms and spaces and it gets harder.

[End of video:]