

When Daymond John Banged on His Door, This Entrepreneur Knew He Was Onto Something

In this ongoing series, we are sharing advice, tips and insights from real entrepreneurs who are out there doing business battle on a daily basis. (Answers have been edited and condensed for clarity.)

Please tell us about yourself and your business.

I am John Chiorando, an entrepreneur out of Miami. I have had several successful exits and right now my focus is a diversified portfolio of companies that include B.C Rich Guitars, intellectual property holdings and real estate. The company that is getting the majority of my focus is Once Upon a Coconut, a premium coconut water brand with a commitment to quality and sustainability. We launched in 2020, sourcing the finest young green coconuts in Vietnam. As a mission-driven business, Once Upon A Coconut donates 10% of profits from each case sold to nonprofits.

What drew you to this business?

We were looking to invest in a beverage brand and loved the idea and the space. We saw a potential opportunity to really disrupt the coconut water space, but the initial company we were looking at was just not the right fit for a multitude of reasons, so we went at it on our own. But then when people like Daymond John and Gary Brecka banged on my door to get involved, I knew then not only were we on to something, but we could also build a team to get the word out to both the consumer and business world.

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Roseade Shares the Moment He Realized They Had the Drink of the Summer

What advice would you give entrepreneurs looking for funding?

Don't bullshit people and don't sell them all the upside. Astute investors know there are always risks. Be upfront about the risks and tell them how you are planning to mitigate them, create redundancies, or avoid them altogether. Also, do not be afraid to ask the strategic investors for guidance. Friends and family is a double-edged sword so I would tend to avoid them until you are past the proof of concept phase and have some real results. Crowdfunding has become a quick easy way to not only get some awareness of your product but to get hundreds if not thousands of people with skin in the game helping you promote and connect the dots.

What's your pitching advice?

When preparing for a pitch, details matter. Know your marketplace stats, CAGR (Compound Annual Growth Rate), TAM (Total Addressable Market). I like to present projections based on conservative/moderate/aggressive models and define what and why each of these varies. Have a detailed explanation for your use of their funds. It is hard to be nervous when you are truly prepared, so make sure to go over your pitch. Practice with people who will give you honest, no b.s. feedback. Finally, walk in there like a subject matter expert – confident not cocky. In the end, these folks will be investing in you.

What does the word “entrepreneur” mean to you?

Be prepared to do what you said you would do regardless of the cost. And know that you will have to give up a lot of time and miss out on experiences to truly be successful. Being an entrepreneur comes with feeling lonely and wanting to quit, but this gives you the chance to stay strong with the desire to win.

How do you build trust with partners and employees?

The strongest relationships are built on how you react to shit hitting the fan. This is where trust is built, and long-term sustainable relationships are truly forged. When things go bad, that is where you will establish your character and the character of the company as well. News travels fast in all industries and a great calling card for new clients is hearing how you reacted to a disaster and fixed it regardless of the cost.

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What is your best advice for building relationships with customers?

When we started Once Upon A Coconut I was not a fan of coconut water. But the moment I tasted ours I knew we had something special. I wasn't arrogant enough to believe that I represented our target market so I sent out samples, had people taste it with me and the reactions were off the charts. Seeing people react to samplings and tastings is one of my favorite things and seeing the reactions truly inspires me to keep pouring into the brand and our philanthropic causes. The customer is *the* reason we are able to make the impact we do in their community and our mission is to make sure they feel they are part of the change we are making in the world.

What is something many aspiring business owners think they need that they really don't?

Shiny toys/things. The first inclination of someone starting to make money is to buy depreciating assets. I suggest strengthening your balance sheet (company and/or personal) and investing that money in some different revenue streams to offset the inevitable downside that will come. Life is seasonal and so is business. The proverbial rain is coming, and you may need an umbrella so stay prepared. What you *do* need are subject matter experts in areas where you are not strong. I hire the best of the best regardless if we can afford them. Find those who have been where you want to go,

hire them, learn from them and take your company to the places you want to go with a lot less trial and error.

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Is there a particular quote or saying that you use as personal motivation?

“You cannot beat someone who refuses to quit.” This should be the entrepreneur’s creed. Every successful person in general I know has had moments where they were tested and taken to the breaking point. The ones who can fight through the adversity and refuse to give up are the ones that ultimately win. And this isn’t a one-time test either. Challenges will always be present. Yes, you will get better at seeing them coming and reacting accordingly, but the mental side of the ups and downs usually are what breaks most people. I tend to stay very grounded, I do not get too high when things are going great and I tend to find joy in the tougher times. I know there are lessons to be learned there that will make me a better leader and I know without a doubt that the tough times will pass.

<https://www.entrepreneur.com/leadership/once-upon-a-coconuts-journey-of-success-and-sustainability/478864>