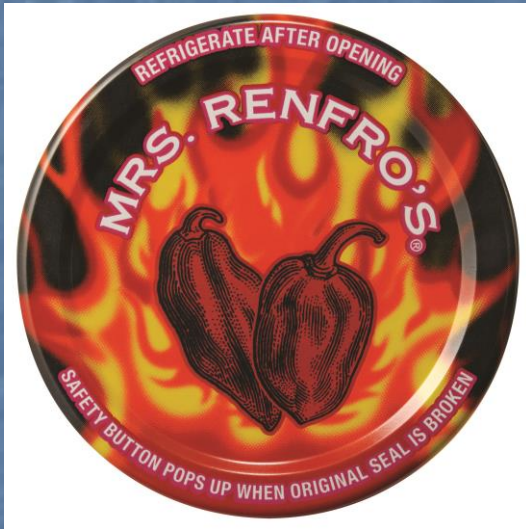


2017 UTA CPE Event for Alumni & Accounting Professionals

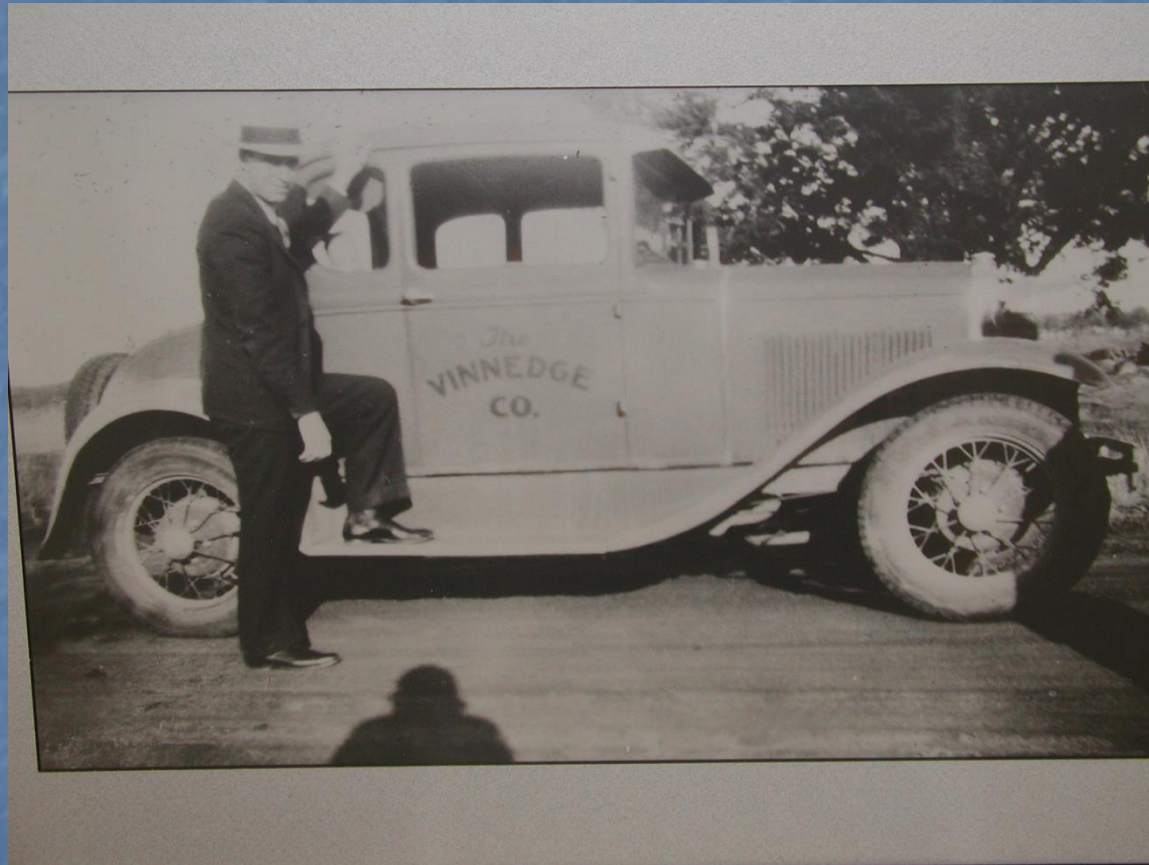
Doug
"Morning Session"
Renfro

Renfro Foods, Inc.

Friday, August 11, 2017



Renfro Foods, Inc.



George Renfro, circa 1938

Renfro Foods, Inc.

- Founded in 1940
- Evolutionary Development
- Current Status

How Does a Former Corporate Financial Weenie Get Paid to Play with Food Now?

- Manual Labor
- Corporate Escape
- Escape from Corporate
- Trial & Error and Trial by Fire



Current Renfro Family Managers

Selling as David in a World of Goliaths



Mrs. Renfro's in "Spy Kids" (old packaging)



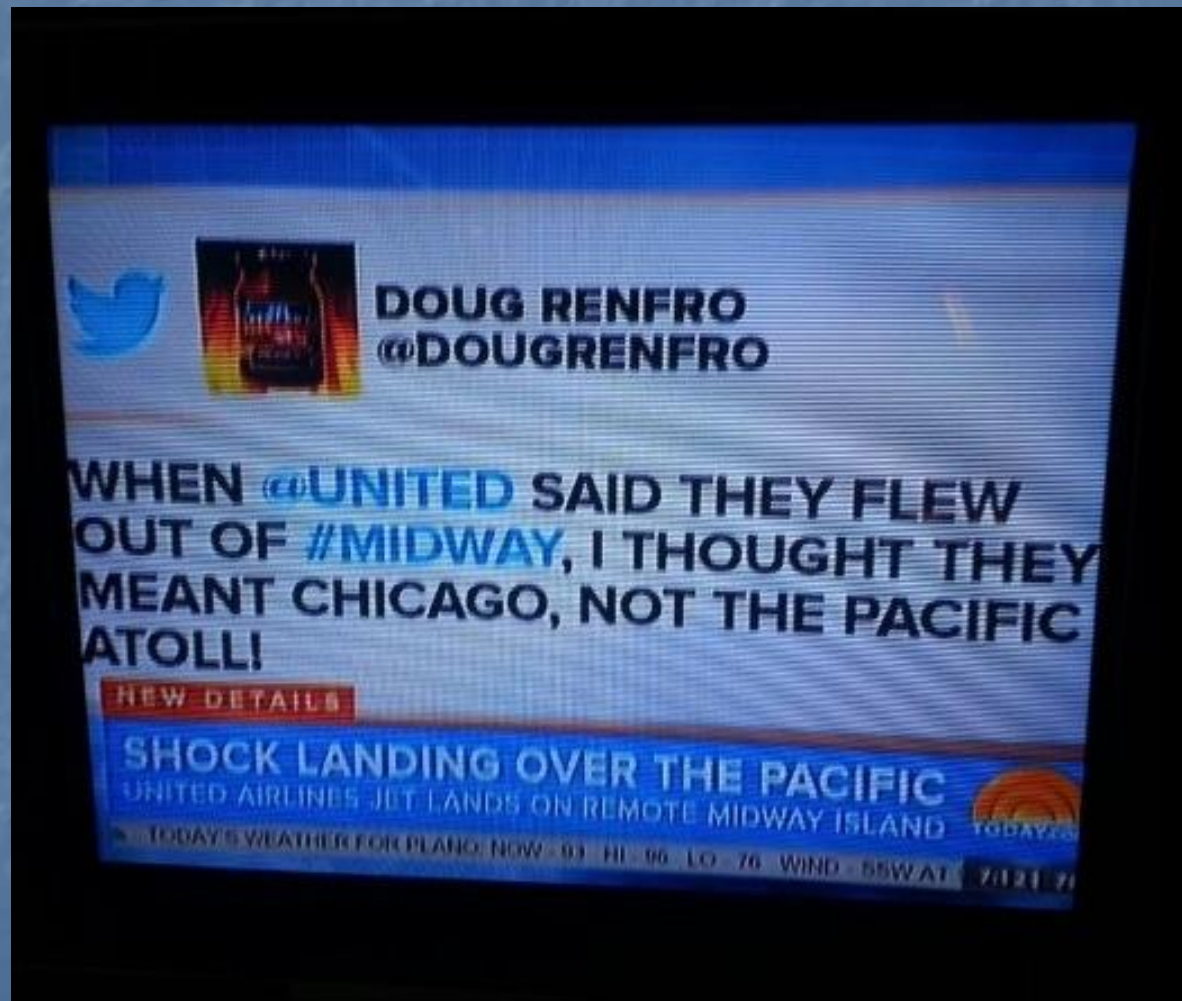
Mrs. Renfro's in "Big Bang Theory" (new packaging)



Yes, I'll do just about anything
to increase sales!

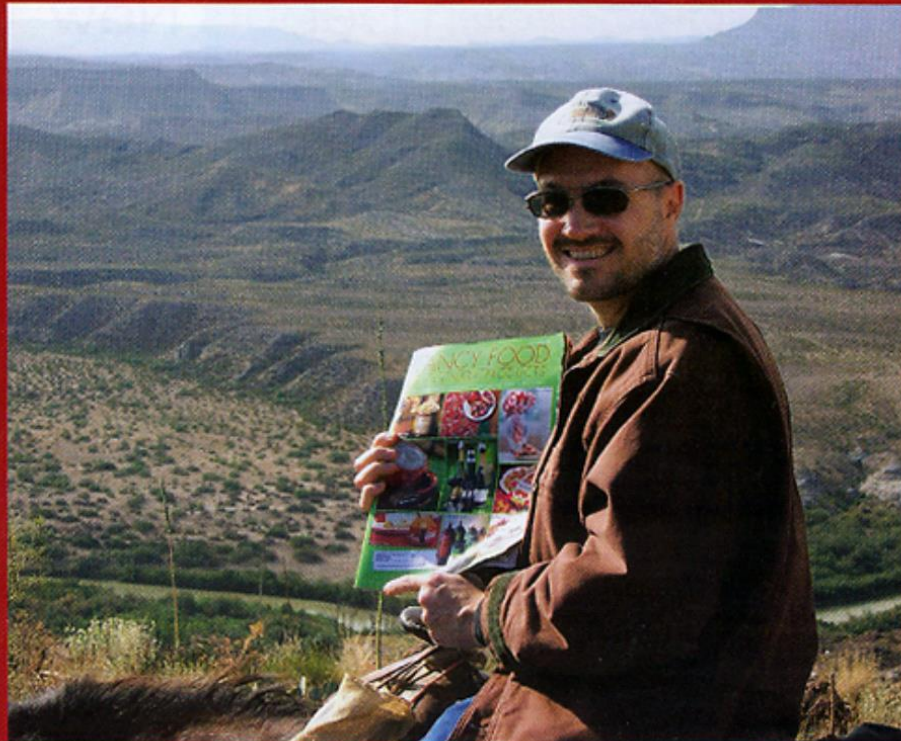


Social Media Levels the Playing Field for Small Companies



Example of “Forcing a Story”

Have We Caught Your *Fancy*?



A View of Mexico: Doug Renfro, Renfro Foods Inc. (makers of Mrs. Renfro's line of salsa, relishes, etc.) (www.renfrofoods.com) reads *Fancy Food* on horseback near Big Bend National Park. Renfro was in Terlingua, Texas, to judge at the 40th Annual World Championship Chili Cook-Off.

How do you get spotted with *Fancy Food*? Send us a photo of yourself reading the magazine at your store, on vacation or while attending a show. Send photos to Natalie Hammer Noblitt, 20 W. Kinzie, Ste. 1200, Chicago, IL 60610; e-mail digital photos (must be high quality or 300 dpi) to nhnoblitt@takcatt.com.

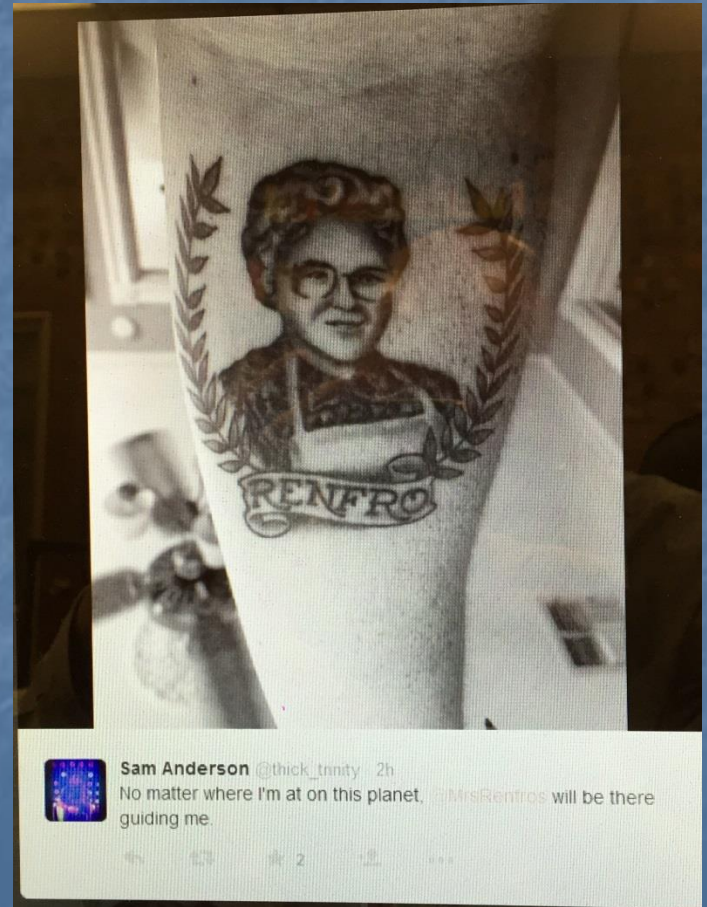
Use What You Have

- Grandma on the Lid
- Yes, there really was
...
...
- Perseverance
- Stubbornness
- Tenacity
- Tequila



And what we're all
shooting for . . .

a Super Fan
who tattoos
my
grandmother
onto his leg!!!



R&D at RFI

(by a finance weenie)

- School of Experimentation
 - Trial & Error
 - Research
- Economic Reformulation
 - Cooking with Microsoft Excel

Finance 101 for a Small Family Business

- Cash is King
 - Line of Credit is King
- Debt
 - Accidental Notes Receivable
 - Former Finance Prof's Question about CAPM

Renfro Ratios

(subject to condiment confidentiality)

- Asset Turnover = 5.32
- A/R Collection = 19.8 days
- Inventory Turnover = 16.15
- Debt Ratio = 22.9% ***
- D/E Ratio = 29.7% ***
- Acid-Test Ratio = 9.30
- Interest Coverage = 15.1 ***
- Current = 9.30
- Self Actualization Ratio = *Priceless!*

Fun & Frolic with International

- Price it FOB any US City . . . Spain story
- Indoor Trade Show in London vs Garland
- Custom Label vs Stickers
- Use Local Experts vs US Consultants
 - Canadian law on brokers
 - British law on ingredient % for label (x-hot)
 - Preservatives in Spanish . . .

Final Thoughts

- Biggest Challenge for the Brand
- Social Media
 - [Facebook.com/renfrofoods](https://www.facebook.com/renfrofoods)
 - [@mrsrenfros](https://www.instagram.com/mrsrenfros)
 - [youtube.com/user/mrsrenfros](https://www.youtube.com/user/mrsrenfros)

The Journey Can Be Fun



The Journey Can Be Fun

Part II



Q & A