

THE MONTH END

EPISODE ONE

The New Primal



JASON BURKE

SHOW NOTES



SPEAKER BIO

Jason Burke is the Chief Hunter-Gatherer at The New Primal. In 2014, The New Primal was a new client that put Accountfully on the inventory-based business client map.

TAKEAWAYS

Sales Channel Advice

Pick a channel (or two) and really commit to it before you try to go too wide. Be channel specific and region specific if you can early on.

Tracking Spend

Split trade spend into performance and non-performance. These are two buckets of spend that are critical to monitor.

Supply Chain and Procurement Process

When you're sub-15 million in sales, if you can create a relationship with an outsourced manufacturer that will serve you far better than holding on to raw materials on the balance sheet. This gives you leverage on both sides -- you'll have more cash and you have the ability to borrow on finished goods if you need to.

KPI'S THAT CPG BUSINESSES SHOULD BE REVIEWING:

- Revenue by key account
- Margins by account and by product
- Year-over-year growth
- Watch trade spend very closely
- Monitor voids

CPG BUSINESS DO'S AND DON'TS

CPG Business Do:

Do keep selling online as long as you can. Double down on it.

CPG Business Don't:

Don't trade services for equity!

NOTABLE SHOW QUOTES

Sales Channel and Tracking Spend Summary From Brad:

"No matter which sales channel you're in, ensure that you have proper reporting on what you're really spending your money on. What is the ROI, and what are the margins within that? That allows you to make better decisions. Do I want to stay in this sales channel? Do I want to put more money into promotion and ads within this sales channel because I see a huge opportunity for growth? And when you have it segmented at that level, then you're able to make better decisions moving forward."

Outsourcing Advice From Jason:

"We outsourced everything from accounting to CFO-level reporting early on and that was immensely helpful because we certainly weren't in a position to hire a CFO, a staff accountant, and an A/R manager."

Outsourcing Advice From Jason:

"Especially early on, outsource what you're not good at."

On KPI's From Brad:

"Stick to a set of KPIs, understand goals and targets, and make sure you review them periodically."

COMPANY BACKGROUND AND OVERVIEW:

How It Started

The New Primal started out of a passion for Paleo and making beef jerky. Jason didn't have a background in CPG, he would bring his homemade beef jerky into the office and soon after, co-workers started requesting orders. The brand extended into condiments by accident, and has grown from Jason making beef jerky from home to the number one selling BBQ sauce, wing sauce, and marinade in Whole Foods. It has been an evolution.

Manufacturing and Procurement Methods

The New Primal did all of the manufacturing and procurement for a while; however, it was tough to make a product and sell it, and do both really well. They realized that they were better sellers, marketers, and storytellers so they outsourced manufacturing early on. Although they outsourced the manufacturing piece, they still controlled the supply chain, but looked for a turnkey opportunity as fast as they could.

Systems They Use

Starting out, they had a team member who was structured and could manage the co-manufacturing relationships using spreadsheets. Now they have a supply chain team and use Fishbowl as their ERP software. They still use spreadsheets and Quickbooks.

BUY THE NEW PRIMAL

PRODUCTS HERE:

- Whole Foods (nationally)
- Kroger
- Publix (in the Southeast)
- Wegman's
- Meijer
- Ralphs
- Amazon

DISCOUNT CODE:

Use code **Accountfully20** at checkout, or visit The New Primal website using this link: <https://bit.ly/33iHjhH>

FOLLOW THE NEW PRIMAL ON SOCIAL MEDIA:



INSTAGRAM

@TheNewPrimal



FACEBOOK

@TheNewPrimal



PINTEREST

@TheNewPrimal



TWITTER

@TheNewPrimal



LINKEDIN

[Linkedin.com/company/The-New-Primal](https://www.linkedin.com/company/The-New-Primal)



CONNECT WITH JASON ON LINKEDIN

[Linkedin.com/in/burkejason](https://www.linkedin.com/in/burkejason)



VISIT THE NEW PRIMAL WEBSITE

www.TheNewPrimal.com

