

THE MONTH END

EPISODE 27



MANNY L

SHOW NOTES



SPEAKER BIO

Manny L is the co-founder of [Heaven's Pantry](#). He's a former CPA and automations specialist who came up with a sustainable energy bar recipe based on his childhood snack of fruit and nuts, named Excalibar.

TAKEAWAYS

[An example of automation that Manny has worked on:](#)

Our credit process was actually grossly inefficient and this is a critical process for approving customers for sales, there was a very convoluted process where you would have a bunch of associates, many of them who had been with the company for 5-10 years, the same position. These people were very deep into the tribal knowledge and how the company works and how the flow of information works for the company. One of the biggest drivers of inefficiency at a large organization is what I call non-utilized talents. When you have someone with the capability to do more. One thing that we were able to do is use a technology called robotic process automation, which mimics what a human does on a computer. What's so beautiful about the solution is that you're cutting down multiple systems into one system, so that the end user only has to read the data and use their analytical chops to decide whether credit should be extended.

TAKEAWAYS (Cont'd)

On why Manny started Heaven's Pantry:

The lifestyle of over caffeination was not sustainable. I'm not knocking caffeine, I still drink coffee. I just think that it's really important to have a sustainable energy source as well, that doesn't lead you to having a crash. I look back to my childhood, and my parents used to cut up fruit and nuts before I did my homework for the day. They explained to me, the fruit was meant to give your brain a short boost of energy, and the nuts were actually meant to give you long lasting energy and also enhance your cognitive performance as well. As I reflected on my experiences, I realized why don't I partner up with my friends from college? Why don't I create an energy bar that doesn't lead you to having a crash midway through the day, and won't keep you up at night?

On using a co-packer:

We're leveraging a co-packer. Ultimately I think there's a right and a wrong way to use a co-packer. I think the wrong way to use a co-packer is to have them develop the recipe for you from scratch and just a set whatever word of advice that they give as gospel. I think it's always important to listen to their expertise in the realm of manufacturing, but ultimately you are responsible for the success or failure of your product. Our strategy was we come up with a recipe ourselves, a recipe that we feel proud of, and then instead of having them develop a recipe, we give them that recipe and we tell them, this is what we want the bar to taste like, how can you replicate this in a scalable, economic way, without compromising customer quality?

On sourcing ingredients:

The co-packer is sourcing raw materials, but we are a very active participant in this process. I think that when you fully wash your hands of the sourcing process, the recipe creation process, that's when your brand starts losing its identity. So we trust them, we tell them, "hey, we want this, we want high quality nuts, we want high quality cocoa powder, come back to us with a list of options, and tell us the pros and cons of each that will that will partner together to make that final decision."

TAKEAWAYS (Cont'd)

How Manny defines success:

I think the product ranking is really important. Breaking top 100 on Amazon was a huge boost of confidence to our team. That's when we realized that our business had wheels stand on, and it wasn't always in the top 100. We were actually hovering around the two hundreds or three hundreds when we first started out, and then over time, this product just became more and more popular. I think that having a good product, there's really no way around it. As an entrepreneur, I don't like to think of myself as in the business of collecting and taking people's money. I'll think of myself as a guy who provides a valuable good or service to the world. Whatever money that people pay me, that's so I can continue to provide a valuable good or service to the world and also keep making a better good or service. So we really take to heart what our customers are saying. We have a 4.9 star average on our Amazon product. I think that's a good baseline is aiming for at least a 90% customer satisfaction rates. Ultimately not everyone's going to like your product. Not everyone's going to be in love with it.

On the sales process:

I think that a lot of small brands, they dream really big and they think "hey, let's take over the world." I think that before you make a difference in the world, you have to be able to make a dent in your local community. So our sales process for getting into stores, a lot of it is just going out, making friends, shaking hands, then telling people, "hey, this is our product. Let me know if you think a win-win can be created." If not, I'll see, you know, we can still be friends, I'll still like your stuff on Instagram, I'll still spread the good word about your store. If you think that maybe we can boost both of our brands, why don't you try selling some of our products at your store? A lot of it's really just local outreach. We are also on a few platforms that are specifically for wholesale buyers. We are a big fan of Maple. It's a marketplace for people who have stores and are looking to stock them with unique wholesale goods; oftentimes from local businesses like mine.

TAKEAWAYS (Cont'd)

On who handles Heaven's Pantry's books:

We have a CPA that we partner with. They have a saying that the more you know about something, the more you realize that you don't know. When a lot of people think CPA equals good at preparing taxes, when in reality, a CPAs career can take multiple directions. I outsource most of my compliance. I outsource my tax preparation. Where and when my accounting background comes into play. is really monitoring those KPIs and building systems that can alert me whenever there's a decision that I need to make. For example, when do I need to restock my inventory? When to do it, what do I need? When do I need to set aside reserves to pay off my tax liabilities? Those are the areas-the more high level strategic activities. That's where my accounting background comes in handy and actually enables me to be a better customer to my CPA.

CPG BUSINESS DO'S AND DON'TS

CPG Business Do:

Never forget why you're in business. You are not in business to extract as much value as possible from your customers. I see within the CPG growth life cycles, a lot of times as companies get larger and larger and larger, they start to lose touch with their mission. They start to lose touch of wider business, and a business will not survive. Unless every day when the leadership wakes up in the morning and ask themselves, what can I do to provide a better experience? Whether it's the product or the customer journey? You have to obsess over the customers. So before we talk about anything else, I want to put that out there. Now that we put that out there, the second thing I wanted to talk about is systems, you want to have systems in place. In our society, we think that success is all of a sudden or "Aha moments", and it is not. Thirdly, my third and final do is, even though you want to be lazy, and that you want to identify and be very ruthless with non-value added activities, you cannot be afraid of hard work. You know, you should not shy away from hard work, but at the same time, you want to work hard in a smart way.

CPG Business Don't:

Don't be pessimistic and focus on the short term. You always underestimate what you can accomplish in the long term. But people, as a rule of thumb, always overestimate what can be done today or this week. So you want to focus on quarters, and you want to focus on yours, as well as what you are doing in the short term that's pushing the needle in the long term. Success is built over a series of long term improvements. Number two, you shouldn't compare yourself to other people. Ultimately, you should compare yourself to certain benchmarks, obviously, but you got to be very cognizant of who you compare yourself to. My last don't is—don't have an ego. Leave your ego at the door. You always want to listen to the perspectives of other people because that's how iron sharpens iron.

NOTABLE SHOW QUOTES

Manny on working as a CPA:

"That experience has taught me the meaning of hard work."

Manny on creating a win-win:

"I'm a firm believer in mutuality. I think that the best kind of deal is a deal where both parties win."

Manny on why he started Heaven's Pantry:

"Necessity is the mother of all invention. That old adage cannot be any more true. I just think that it's really important to have a sustainable energy source that doesn't lead you to having a crash."

Manny on using a co-packer:

"Ultimately you are responsible for the success or failure of your product."

Manny on success:

"I don't like to think of myself as in the business of collecting and taking people's money. I'll think of myself as a guy who provides a valuable good or service to the world."

Manny on making a difference:

"I think that before you make a difference in the world, you have to be able to make a dent in your local community."

Manny on finding efficiencies:

"Bill Gates once said, The best kind of person to hire is a lazy person, because the lazy person will find a the most efficient way to do something."



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