



Contract Manufacturer of Printed Circuit Boards and Electronic Assemblies



Greg Chesnutt
President and CEO
Prime Technological Services, LLC

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CEOCFO: Mr. Chesnutt, would you tell us the focus of Prime Technological Services?

Mr. Chesnutt: Prime is a contract manufacturer of printed circuit boards and electronic assemblies focused on OEM customers in twelve to fifteen vertical markets. Our markets are primarily commercial and industrial and we focus on customers with high-IP content technologies and products.

CEOCFO: Why would a company choose to order from Prime?

Mr. Chesnutt: Our customers choose us for many reasons, however, I think most important is our flexibility as a manufacturer. We have consciously built our capabilities to be able to support customers with manufacturing services, design services and logistic services throughout a product's life cycle. In other words, we can support a product at its inception working with R&D and engineering when the product is early in the commercialization stage. We then can stay with a client and support them through ramp-up and volume manufacture of that product. When a product enters end-of-life we have tools and capabilities to help manage the unique challenges that an OEM faces as a product is nearing the end of its life in the market.

CEOCFO: Do companies choose Prime because they understand the range of your offerings or are they surprised?

Mr. Chesnutt: We have a good reputation in the marketplace. The influencers that affect our business in the engineering community and the electronics component distribution community know us; we have a 25-year history and I believe an excellent reputation for quality and service. We are a high-growth company and have added a lot of capability over the last several years. People who do not know us as well are often pleasantly surprised when they come to us and find that we represent a complete, full-service, turnkey solution for them that they did not realize we offered.

CEOCFO: You said you are in fifteen verticals. Are there areas where you have stayed away?

Mr. Chesnutt: With technology emerging and trends like the internet of things (IoT), wearables, and machine-to-machine communication, I believe that the universe of opportunity is expanding for us. We have not specifically focused on consumer products or the automotive industry. However, with the growth of the automotive industry in the Southeast, the emergence of technology enabling and self-driving cars, and the increase in electronics technology in all vehicles, the automotive industry is a market we are targeting. Probably the only market that we have deliberately avoided is the consumer market and that is largely because of the volumes and the fact that there are entrenched competitors there and have been for some time.

CEOCFO: Would you tell us about your facilities?

Mr. Chesnutt: We operate in a single 50,000 square foot facility in Suwanee Georgia, a suburban community north of Atlanta. We have completely re-tooled the manufacturing technology and software in our factory over the last three to five years. We are an AS-9100:2009 Rev C and ISO 9001:2008 certified facility. We believe that in terms of the quality and the capability of our manufacturing platform, we are second to no one in our tier of the EMS market.

CEOCFO: With all the changes in manufacturing how do you stay up to date?

Mr. Chesnutt: As a technology manufacturer, maintaining the currency of our manufacturing capabilities, methods and processes is vital to our business. Our engineering teams are constantly working with our capital equipment providers as well as our other key suppliers to stay abreast of emerging trends in the industry. Our process engineers are constantly working with concepts such as lean; we try to operate within a very lean culture in our company. At the end of the day, we are a manufacturing business and we are in a competitive market so it is important from an efficiency and productivity standpoint that we are constantly developing our capabilities and methods. The Company puts the investment capital needed behind these projects to maintain our currency and build our capabilities.

CEOCFO: How do you reach potential customers?

Mr. Chesnutt: We reach them in a number of ways. We maintain a traditional sales organization that delivers the message of our capability and value proposition to markets where we feel it will resonate. We are increasingly devoting time, energy and resources to improving our inbound marketing capabilities. Even in a process-driven business like ours, increasingly the world wants to come to you as opposed to you

going to the world so we are trying to make it easier for those who have a need or a potential need for our services to find us. We are increasing our efforts on inbound marketing in order to make it easier for potential customers to engage with us.

CEOCFO: *Why is now the time?*

Mr. Chesnutt: We are in a very competitive business. As competition in our markets intensifies, as opportunity expands and buyers utilize new ways of identifying potential supply partners, we believe it is important to stay current in our approach to reaching potential customers.

CEOCFO: *Prime was recognized recently for the third consecutive year on the Inc. 5000. How do you continue the trajectory?*

Mr. Chesnutt: Currently the scope of our business is regional. We have historically focused on opportunities along the East Coast, Mid- Atlantic and Southeastern US. So clearly, geographic expansion is one way we can continue our growth. However, a more important activity for us is to identify those technologies that are emerging in hardware and to develop capabilities and competencies in those areas that are demonstrable to customers. Finding OEM customers who are bringing innovative products and innovative ideas to market based upon these technologies and collaborating with them to accelerate the growth of their market position is our greatest opportunity.

CEOCFO: *How do you know when it is time to make the change?*

Mr. Chesnutt: I am not sure if it is an epiphany as much as it is trying to stay abreast of where a particular market is going. In our case, on the capital equipment side of our business, we maintain a three to five year investment plan that attempts to take into account trends and changes in technology and the manufacturing capabilities required to support those trends. Evolving technology is a constant in our business. We constantly monitor broader trends and do our best to anticipate and understand their impact on our business and the business of our customers.

CEOCFO: *What is different since you have taken over leadership of the company?*

Mr. Chesnutt: Since we acquired the Company in 2007, I believe we worked the hardest on changing the culture and re-positioning the business in the marketplace. Prime was a successful business founded and built by a very capable entrepreneur. The Company obtained a certain level of success and growth; however, when we acquired the business we wanted to reposition it in the marketplace and in the minds of our team as a high-growth company. Our team constructed very deliberate internal and external messaging articulating our aspiration for growth and then worked diligently to support the messaging with action that demonstrated to our team members and the market that we were intent on being a growth company and embracing an entrepreneurial mindset. It took us a while but I would say we have been successful at building a culture that is rooted in those values and that culture has been very important in enabling our growth. In my opinion, culture needs to be the wind in your sails as you build a business because inevitably in a high growth business you must accomplish things through brute force and awkwardness because frequently need is expanding at a greater rate than capability. Sending and reinforcing the message that we are a growth company and gaining the involvement and commitment of our team has been critical in allowing us to grow. As we have built the

business and enjoyed the success that growth brings, we have shared broadly the economic rewards of that success with the team.

CEOCFO: *Community involvement is important for you. Where do you focus your efforts?*

Mr. Chesnutt: We focus our efforts primarily in the communities where our employees live and work. Prime is located in Gwinnett County in the northern suburbs of Atlanta. Our team identified two to three areas of need in the community that were very important to us and we have directed our financial and volunteer support in those areas. Women make up over 60% of our workforce; therefore, we felt it important to direct our time, energy and financial resources in support of organizations whose service mission supports women and children in need. It is very important to me that our involvement as a company mirrors the concerns of our team members in contributing to our community.

CEOCFO: *How would people find you and where would they search to come up with Prime Technological Services?*

Mr. Chesnutt: The services we offer are fairly specialized and specific in the market. Certainly, a prospective customer can find us through search and utilization of the internet for research. As I mentioned earlier, design engineers and electronics distributors are key players in the commercialization of an electronics product. With a successful 25-year operating history, an excellent reputation for service and quality, and a solid track record of working with engineering and supply partners, the influencers in the engineering and distribution community are instrumental in potential customers learning about us and seeking our assistance as a supply partner.

CEOCFO: *Why choose Prime Technological Services?*

Mr. Chesnutt: If a customer is looking for a company who sees its primary purpose as the acceleration and sustainment of an OEM's technological leadership, then I would ask them to look at our capabilities and track record in delivering on that brand promise. We believe we have the capability and the will to provide the highest quality, most responsive, and most flexible solutions to a customer's electronics manufacturing needs.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

