

Manufacturing Entrepreneur

## Putting a label on it: New owner of NFI Corp. puts a fresh face on printed graphics firm

*New owner of graphic solutions firm puts fresh face on long-running business*



Enlarge

Renaud Megard, president of Nameplates For Industry in New Bedford, with a sample board of the company's products. W. Marc Bernsau

By Sean McFadden

– Associate Editor/Research, Boston Business Journal

### GROWTH CHART

Business: Printed graphic solutions Based: New Bedford 2017 revenue: \$5.7 million

Principal: Renaud Megard, president and CEO

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Most people dislike labels, but in the case of Renaud Megard, it's the core of his business.

Megard is president and CEO of NFI Corp. (also known as Nameplates for Industry), a 43-year-old, New Bedford-based graphic solutions firm. The company has made its mark as a commercial printer and manufacturer of labels and nameplates for a variety of industries/markets — including medical, industrial, government/military, professional services, technology and communications, and transportation and equipment. Think of a safety label on a piece of lab equipment, a caution label on a missile used by the military or a nameplate that illuminates the seat belt/no-smoking overhead signs on a plane. Odds are, you've seen numerous examples of NFI's handiwork on a daily basis without even realizing it.

"That's the awkward aspect of our business — it's everywhere, but nobody really sees it," said Megard, 47. "I tell that to everyone because it's really the truth. People don't pay attention. We're creating the interaction between the product and the individual."

Megard estimates NFI serves more than 8,000 customers, among them Siemens, Motorola, Medtronic, Thermo-Fisher and Boeing. Companies use NFI-made items for product identification, equipment labeling and inventory tracking.

Between NFI and two sister enterprises — Design Mark, based in Wareham, and Flexible Pack, based in Quincy — Megard currently presides over an enterprise with a total of 118 employees (46 at NFI alone). Revenue for all three businesses is projected to reach \$15 million in 2018 (\$6.2 million for NFI alone, up from \$5.7 million in 2017).

The company's growth isn't a surprise to Bruce Daniels, senior vice president and commercial banking market leader for New England at Boston Private, which has worked with NFI for a number of years. Daniels attributes Megard's success with NFI to "his passion for the business."

"He's very customer-focused — both on his existing customer base and potential new customers," said Daniels. "In fact 'relentless' may not be a bad adjective to use when describing his pursuit of new customers. Business development, customer service and the welfare of his employees are his top priorities."

Megard isn't NFI's original founder. A native of France who has lived in the United States for 24 years, he acquired the business in 2015 from Ron Rudnick. Megard had previously served as vice president of the global supply chain for Cabot Corp., and was looking for a lifestyle change that would allow him more time with his family and less on travel while also leveraging his vast experience in such areas as managing global teams, profit and loss, cost control, manufacturing and purchasing. As someone with a strong entrepreneurial drive, Megard saw, in NFI, a business with a lot of pluses: "Very, very diverse customers; so no concentration (in one area)," he said. "Also, there are a lot of innovative capabilities in this business. And, when you see the potential ... Printing is far from being dead. People cannot ship anything without a label."

In addition to taking steps to empower the company's existing team and adding several strategic hires to his leadership team, Megard also focused on establishing a "safety culture" at NFI's 20,000-square-foot plant, including wearing safety glasses and gloves and specific shoes. And he secured a \$2,500 grant in February of this year from New England Business Association (formerly SBANE) for sales-training purposes.

At the same time, Megard sought to address the issue of how to jumpstart the growth of the business. "So, 'How fast can I scale this?'," he recalled. "That was really the challenging part when I acquired it."

To wit, Megard has expanded the business over the last year through both an acquisition and the launch of another company. The October 2017 acquisition of a Wareham-based business, Design Mark — which specializes in the manufacture of membrane switches, graphic overlays, touch screens/touch panels and rubber keypads — was chiefly about scalability, Megard said. It brought 72 employees into the company as well as a wealth of electronics and telecommunications customers that NFI didn't previously have.

Meanwhile, the introduction in January of this year of Flexible Pack, which has about five staff members and operates out of an office in Quincy, was really an evolution of what NFI has been doing with digital printing on plastic materials, said Megard. He also pointed to the growth of the flexible packaging industry when it comes to consumer goods, such as bags of pet treat pouches or beer labels.

All of this ongoing innovation harkens back to NFI's core mission.

"When you talk about customers, we talk about solutions here, more than products," Megard said. "Because when customers come to us, they come to us with a problem always — 'We'd like to do that, how do we do that?' We create and design a solution (for) them."