

CEO Profile: Edward W. Rensing
Renco Electronics, Inc.
www.rencousa.com
cell phone: (321) 749-9500
office phone: (321) 637-1000

Founded in 1955, Renco Electronics, Inc. designs and manufactures transformers, inductors, and coils in surface mount, thru-hole, and chassis mount geometries. Renco builds to print, works in conjunction with client's engineering teams, or provides custom design to client specifications.

After more than twenty years of service to Renco, Edward W. Rensing became the company's CEO and President. Working his way up through the ranks gave him a comprehensive understanding of the company's niche in the electronics field. Beginning as a member of the engineering and sales teams, Ed traveled the world exchanging ideas with customers. These dialogues served as a foundation of the goals he established as CEO.

Early on in his career, while working part-time at Renco, a new business call came into the receptionist. When no one was available to take the call, Ed volunteered to give it a shot. He spoke with the potential customer and offered to make a sample product. The company gave him the opportunity to handle the project with the customer who turned out to be IBM. His efforts resulted in a \$300,000 order, the largest in company history at that time.

As CEO, he has sharpened Renco's strategic focus and concentrated its R&D investments on growth opportunities. Among those opportunities, Ed broadened the company's product offerings across the consumer, commercial and industrial markets. He relocated its headquarters and North American manufacturing facility to the Southeastern U.S. Additionally; he expanded manufacturing and distribution capabilities to the Far East.

Under his direction, Renco has emerged on the world stage as a leader in design, manufacture and distribution of magnetic components. The emphasis on R&D recently yielded new low-cost, high-reliability ferrite core materials which can be used in aerospace and military applications requiring stable performance in severe temperatures.

Ed led successful efforts to improve operations, recruit experienced engineers, and bolster the position of Renco's product lines. The company recently launched three new surface mount, ultra-miniature and high power product lines.

Additionally, Ed has built a strong inside support team, as well as a professional outside staff. Today, the company employs over 100 staff members in the U.S. and another 850 overseas. The company was recently named one of the "best places to work" by an industry association.

At the same time, Rensing has improved Renco's operating efficiency and execution as well as its financial performance and customer focus. The result has been increasing growth and profitability, greater value for shareholders and customers, and a stronger competitive position in the global market. For the last four fiscal years, Renco has not only gained market share, but reduced its manufacturing cycle time to meet the increase in demand.

The company has more than 1,000 customers all over the globe who turn to Renco to meet their needs for everything from toroidal, steel laminations, or ferrite core technology. The company remains committed to client satisfaction as the work load grows. Regularly conducted client surveys show satisfaction rates over 96%. Unlike many CEOs, Ed encourages feedback from both employees and clients. He maintains a 24-hour a day hotline where he can be contacted with any issue.

The competitive and adventurous side of Ed which has allowed him to excel at the helm of Renco also shines through in his downtime. He's known as an avid tournament fisherman, hunter and boater. When he's not outdoors, Ed works on building his growing collection of fossils, batman, sting ray bicycles and vintage firearms.

Known for his ability to make solid decisions at critical times, Ed steered the company to an industrial product focus rather than telecommunications during the telecommunications boom in the late 90s. Despite questions from the company's marketing department and industry peers, Ed pushed to remain diversified. When the telecom bubble burst, Renco was prepared to launch of 10 line-voltage transformer products for industrial customers. This outside-the-box thinking has made Renco successful even when the economy was uncooperative.

Ed continues today keeping the company fresh with new innovative ideas and systems, in 2014-15 Renco will be installing a completely new state-of-the-art ERP computer system that will enable Renco to reduce inventory and more efficiently manufacture our products.

In recent years, Renco has become more engineering driven and customer focused, resulting in greater profitability than ever before.

His vision for the future includes lessons learned from his past.