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Snack food CEO

Alice Gregory Hartnett '99

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faculty this year as an instructor in the Department of Learning Support. ■ **Kristie McCollister** is an inside sales representative for Insight Electronics, a semiconductor distributor in Atlanta. ■ **BIRTHS:** Jason and **Liz Wooten Antaya**, a daughter, Carmen Grace, July 21, Park City, Utah. ■ **Chris** and **Carolyn DeJarnett**, a son, Calvin, August 17, 2003, Homewood, Ala. Chris is a principal with Xerox Global

Services. ■ Kevin and **Diane Thompson Kingery**, a son, David Matthew, July 14, Aiken, S.C.

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This year is reunion!

Sharon Crews Brangers is a certified public accountant and partner in Alliance of Financial Professionals, an accounting firm in Alpharetta, Ga. ■ **Ellis Carter II**, the

marketing and public relations coordinator at York Technical College in Rock Hill, S.C., has completed a master's degree in business administration with a concentration in marketing through the on-line program at American-Intercontinental University. ■ **Sandy Scoggins Gjertsen** of McDonough, Ga., is a cardiac rehabilitation specialist at Piedmont Hospital. ■ **David Jewell** is in military intelligence with

the U.S. Army, stationed at Fort Meade, Md. His wife, **Karen Foster '91 Jewell**, has completed her J.D. degree. ■ **Jana McConnaughay**, chair of elder law practice with McConnaughay, Duffy, Coonrod, Pope & Weaver in Tallahassee, Fla., has been appointed legislative chair for the Florida State Guardianship Association, a nonprofit corporation for the improvement of guardianship services. She

Snack food CEO

Lance's Stroup a loyal company man

You wouldn't know it by his job title as president and chief executive officer of a nearly \$600 million company, but Paul A. Stroup III started his professional career delivering snack crackers from a truck.

That humble beginning led to several managerial positions and eventually to the post of president and chief executive officer of Lance Inc., a leading producer of snack foods.

Stroup, Furman's 2004 Distinguished Alumni Award winner, says that much of his success in business comes from a foundation he built as a student at Furman.

"I really feel strongly about a liberal arts curriculum," says Stroup, 53. "Learning accounting is a trade, but being able to write effectively and deal with relationships makes a much better rounded person."

He graduated from Furman in 1973 with a bachelor's degree in business and planned to go to graduate school, but found himself backpacking through Europe instead. When he returned to his native Charlotte, N.C., where Lance is headquartered, he took a job in the company's training program. While working he earned his master's degree in business administration at Queens University.

Over the next several years he worked his way up the ranks, moving from Pittsburgh to Burlington, Iowa, and then back to Charlotte in 1989.

The board of directors of Lance appointed him CEO in 1995 and chairman in 1998.

Stroup also has contributed to the community, serving as a board member of several civic organizations in Charlotte. He has been president of the Mecklenburg

County Council of Boy Scouts and vice chair of Charlotte Latin School. He's an elder at Myers Park Presbyterian Church and has served on the boards of Presbyterian Hospital, the Mint Museum and the United Way Capital Campaign.

He is a member of Furman's Trustees Circle and the Furman Advisory Council. He and his wife, Melissa Muckenfuss Stroup '75, have twin seniors in high school.

While many business leaders have moved around to advance their careers, Stroup has stayed with Lance for the last 30 years. He says it's because of the company's good reputation, friendly atmosphere (everyone is on a first-name basis) and the opportunities for advancing the company affords its employees.

"In the food business you've got a great product people recognize, and you have a fun time with it," he says.

Known for its Captain's Wafers, Cape Cod potato chips, Toastchee peanut butter and cheese crackers, and assorted cakes and cookies, Lance produces roughly \$563 million in net annual sales. But the company has not been without difficulties.

Since the early '90s, the snack maker has had to raise its prices every few years. In 1995, the company lost \$7 million, and when Stroup took over as CEO, the company closed baking operations in Texas and Columbia, S.C., and laid off about 500 workers.

Lance tried to rebound and introduced its Poppers line (mini sandwich crackers and cookies) to boost sales in a weak snack market. But after about 10 months, sales were less than half of what executives had expected, Stroup says, so they dropped the product.



Paul Stroup is a past president of the Biscuit and Cracker Manufacturers' Association.

The low-carb craze has also hurt cake product sales, and although the company bakes reduced fat snacks, they don't sell well. "Taste is still the most important factor in foods," Stroup says.

But during the last six quarters business has picked up, and the company's earnings have exceeded industry expectations.

Building on that momentum, Stroup is working to establish Lance as a stronger company in the national market and plans to invest more in marketing distribution. As the top executive, he says it's especially important to protect the company's assets while running a reputable and ethical business.

"If you have to think twice, you shouldn't do it," he says. "The legacy of the company will depend on doing the right things."

— Alice Gregory Hartnett '99

The author, who holds a degree in English from Furman, is a reporter for The Charlotte Observer.