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Product propels Winfield business

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The Wichita Eagle

Winfield entrepreneur Todd Gentry thinks it's a matter of time before his company will be able to exit one of the first products it helped to develop and market.

Gentry, president and founder of Inno-Labs, said Tuesday that his company's Fire Wire — a stainless steel flexible skewer designed for grilling — is already in 1,200 stores across the country and will be in at least 6,000 more next year.

He said that between this year's sales of the product — which retails for between \$9.95 for a single Fire Wire and \$14.95 for a two-pack — and the media attention Fire Wire has received, "both have really been a great validation of the product."

"It really leads us to believe that 2010 and beyond will be almost out-of-control growth," Gentry said.

He wouldn't disclose specific sales figures of the product but said the company is averaging sales of 20 Fire Wires a week at each of the stores it is sold through. Those stores include regional and national hardware chains such as Menards and Ace and grocery chains including Kroger, Hyvee and H.E.B.

Gentry said the company has grown to five full-time and two part-time employees this year compared with three full-time employees last year.

At the pace Fire Wires are selling, he could be selling the product to a larger company in the next year or so.

Inno-Labs' business model is to take products that haven't been fully developed or are underdeveloped, introduce them to the market and get sales to the point that larger companies are interested in buying the product from Inno-Labs.

Gentry said, for instance, that annual product sales totaling between \$7.5 million and \$20 million is the "sweet spot."

"As soon as we get an inkling that we are close to the annual run rate, then we'll start to make formal overtures" to companies, he said.

He said a couple of companies already have approached him at trade shows about selling the Fire Wire product to them.

"We need to build it (sales of the product) to where it's going to cost you a whole lot more money," Gentry said of his response to those early suitors.

He said Inno-Labs for now will continue to focus on developing products for the consumer market. "That's where we've got the most infrastructure built" in terms of manufacturers and retailers, he said.

In addition to Fire Wires, the company continues to develop sales of heated and cooled seats for use at sports stadiums.

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