For former Army pilot, MBA leads to red-hot job

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The biggest thing Zach Foster (MBA ’17) learned after being named CFO of Louisiana Pepper Exchange last year was to buckle up and enjoy the ride.

“In the corporate world, you’re just kind of fine tuning the railroad track that’s already been there for three decades,” Foster says. “Here, we’re literally building the railroad five feet in front of a speeding locomotive.”

Hot peppers might not sound like a high-stakes business, but Louisiana Pepper Exchange is determined to make its products a staple in every kitchen. The company currently produces six varieties of pepper puree as well as propriety mixes that spice up the menus of chains including McDonald’s, Wendy’s and Popeye’s. It even helped catalyze the craft hot sauce movement.



Zach Foster (MBA ’17) is CFO of Louisiana Pepper Exchange, a leading importer of peppers and supplier of pepper mash to the global hot sauce industry.

But that’s just a part of its operations. For over a decade, Louisiana Pepper Exchange’s core business has been importing peppers from Central and South America. The company’s patented Flexi Tank technology, developed in partnership with the McIlhenny Co., enables it to ship up to 52,000 pounds of pepper mash and other high-solids liquids.

“If you picked up a bottle of Tabasco since 2005, the peppers that were used to make that sauce were shipped in our technology,” Foster says.

As CFO, Foster oversees the company’s finances, manages bookkeeping and helps lead efforts to grow the business.

Foster comes from an unusual background. He flew helicopters as an aviation officer in the U.S. Army before coming to the Freeman School for his MBA. After graduating, he worked in finance at Goldman Sachs and Entergy before joining Louisiana Pepper Exchange.

Louisiana Pepper Exchange is vertically integrated – they import peppers and produce pepper mash – making them unique in a marketplace usually segmented across the supply chain.

“We don’t do any of the agricultural growing of peppers, but everything from there until it gets into a sauce or a food, we’re involved with,” Foster says.

The company also plays a significant role in the New Orleans food economy, helping to shape the modern legacy of a culture that’s defined the city since its founding.

“It’s part of the whole story of New Orleans,” Foster says. “We’re a port city, we’re a food city and at Louisiana Pepper Exchange, we sit at the cross section of that.”

Foster’s role is both technical and strategic. He spends his mornings bookkeeping and managing treasury and cash activities. In the afternoons, he often meets with bankers or clients and focuses on broader planning aimed at growing the brand.

“Our product offers a great value proposition to people cooking at home,” he says. “No one wants to chop peppers.”

Their pepper products are currently sold in 2,000 stores across America, primarily in the Southeast and Texas. Some of those products are shipped to the Cajun specialty section of Walmart stores from Anchorage to Honolulu, and the company has no plans to stop there.

“We really think that our cayenne pepper puree can replace pretty much all uses of dry cayenne powder, which would be incredible,” Foster says.

The business of peppers

Foster’s unique career trajectory gave him a diverse set of knowledge he uses to push Louisiana Pepper Exchange to success.

He is a graduate of the U.S. Military Academy and spent eight years in the Army.

From there, he earned his MBA at Freeman and went to Goldman Sachs, first as a summer intern and then as an investment manager. After that, he held multiple roles in finance at Entergy Corp.

Those jobs and his time at Freeman laid the groundwork for taking on the daily challenges of Louisiana Pepper Exchange.

“We have a lot of typical small business problems, and we do a lot of that work on a daily basis,” Foster says. “But then you also have to have the understanding of long-term strategic vision to help guide the company in the right direction, and that’s

really where the MBA comes in."

Every day, there's at least one problem he didn't see coming. The pandemic was one – the closure of restaurants meant less demand for their product. But their peppers go into grocery store products too, so their diversified portfolio helped them weather the blows that struck companies across the country.

Another challenge – civil unrest in Colombia last May – meant one of their largest suppliers couldn't get peppers shipped out. And strict Covid-19 lockdowns in China stalled manufacturing of their pepper tanks.

But those hurdles are all just part of the job.

"You have to develop a resilient mindset," Foster says.

And for him, that's invigorating.

"A corporate job is a great place to start for most people in their career," Foster says. "But doing something entrepreneurial like this is really exciting."

Foster at Freeman

Foster chose Freeman for an MBA after his military serving, citing the school's Yellow Ribbon program that gives U.S. veterans up to $25,000 in aid matched by the VA.

"It's kind of hard to say no to that," he says.

Foster concentrated in finance and analytics in his MBA and has always had an interest in management. He said Freeman's academics taught him much of the critical and strategic thinking he does now in the CFO role.

"The academic work laid a great foundation for the higher-level understanding of strategy that you need to help operate and grow a business," he says.

He also credits his statistics professor Russell Robins with teaching him problem-solving skills he uses daily.

"I try and apply that when I'm coming across a situation that maybe is unfamiliar to me in my day-to-day work," Foster says. "I just think back to how he would approach problems."

"Building the railroad"

Despite the many difficulties the COVID-19 pandemic and supply chain issues have leveled at Louisiana Pepper Exchange, Foster relishes the task of working at a small, family-owned, diversified company, poised to change its industry for the better.

He’s combining financial skills with management and leadership and working with a team to education consumers and create a pepper product with the potential to become a staple in kitchens across America.

“It’s kind of crazy to think our peppers have ended up in a lot of different products,” Foster says. “And I think we’re only going to continue to grow into different segments.”

His corporate career served him well, but Foster says his current role was too great to pass up.

“Building the railroad is a lot more fun.”

--*Martha Sanchez*

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