



*The Desrosiers: (from left) Greg, Marc, Dean and Chris.*

# [ LET'S KEEP THIS In The Family. ]

Running a family business is a great way to make a living, but sometimes it can put a strain on family bonds. Things can really get tough when the time comes to pass the business down from one generation to the next. Negotiating a sale price with family members is much harder than bargaining with an outsider. Complex family relationships can get in the way of making a deal, especially when you're trying to run the business at the same time.

For 25 years Charlie Epstein, CLU, ChFC, has been assisting family businesses in making smooth transitions from one generation to the next. Charlie pioneered the UMass Amherst Family Business Center in 1994 because he wanted to create a safe environment where family business owners were comfortable sharing and discussing the sensitive issues they faced daily, and to give members the opportunity to tap into each others' experience in dealing with similar situations. Charlie was a member of the original class of Certified Family Business Specialists from the American College. As someone who's devoted to sustaining the family business tradition, he has the sensitivity that's needed to move along practical matters while remaining mindful of the emotional side of things. He is committed to preserving the cultures his clients have created within their businesses. His goals include ensuring that the family members he works with remain close. To that end, his company's unique planning process, The Family CFO®, gives a complete picture of the business' and family members' financial future, and assists the older generation in creating increased financial independence with reduced financial anxiety. The result is that all members of the family achieve greater simplicity, focus and balance in their financial affairs. Charlie has crafted succession plans for some of the most successful family businesses in New England. His only demand from those involved is a promise that when all is said and done everyone will still be able to sit down to Thanksgiving dinner together.

The Desrosiers family, which has operated Hadley Printing for the last 59 years, recently took advantage of Charlie's expertise. When Dean and Marc Desrosiers decided it was time to pass the business their father, Alexander, bought in 1944 down to Marc's sons Greg and Chris, they realized the deal was much too complicated and time consuming to complete on their own. "If it had been left up to me and my brother, we would never have got it done," Dean says. "We're so busy doing our daily work there's just no time to plan for the future." But Dean and Marc wanted to get the deal done, so they brought Charlie in to act as facilitator. Charlie put together a deal that worked for Dean, who was leaving the business right away, Marc, who will remain involved with Hadley Printing for another five years, and Chris and Greg, who will carry on the family business. He put together a deal that made everyone happy, even getting a commitment on who'll be hosting Thanksgiving dinner next year.

Charlie's organization and expertise can help your family business, also, whether you need to craft a succession plan for the future or simply desire to secure your financial future. Strong businesses make for strong communities. And family businesses, when run well, make for both strong businesses and strong families. That's why Charlie is committed to the idea that preserving the business is important, but preserving the family that runs it is even more important.

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