

RUWAC WAS DOING WELL BEFORE WOLF SCHLOESSER MET CHARLIE EPSTEIN, BUT THESE DAYS THEY'RE REALLY CLEANING UP



Wolf Schloesser and Charlie Epstein

When Wolf Schloesser started thinking about setting up a succession plan for his business a few years ago, he wasn't motivated by a desire to get out and enjoy an early retirement. Wolf can't imagine actually leaving Ruwac, the Holyoke-based industrial vacuum design and manufacturing company he started 22 years ago. He enjoys his work too much. Plus, he's only 57. The main reason Wolf contacted Charlie Epstein about helping create a succession plan is that he wants to ensure that Ruwac will continue on as an independent business for decades beyond whenever he does decide it's time for him to move on, whether that comes at age 65, 75 or 85. And since Ruwac is a complicated business, Wolf believes the way to ensure its future is to establish the next generation of leadership now. He wants the future leaders to take over while he's still around to impart advice and drive the research and development that has led Ruwac to create some of the best industrial vacuums on the market. Ruwac's high horsepower vacuums are important components in a number of industries, including construction, power coating, chemicals and explosives manufacturing. They also play a key part in book preservation efforts at top libraries. Wolf turned to Charlie on the advice of his friend Dave Cistoldi, owner of Fln-Mar Rubber & Plastics, and in the two years that have followed, Charlie not only has helped Wolf formulate a plan to move Ruwac into the future, but has become a trusted professional on a number of other matters.

The fact that Charlie has won Wolf's trust is worth noting, because it's not an easy thing to do. Wolf is quick to point out that he's not one to trust any-

one blindly. "I question Charlie just like I question my doctor," Wolf says. "Everybody's human." What Wolf has discovered, however, is that, "Charlie knows his business. He's a straight shooter. And he's a businessman, just like I am,"



Wolf says. He notes that he also has come to think of Charlie as a friend. "There's a relationship between Ruwac and Epstein Financial, but there's also a relationship between Charlie and me. He's a good guy." Most important, however, Charlie is someone who understands what it takes to keep businesses like Ruwac going strong. A member of the original class of Certified Family Business Specialists from the American College, Charlie has been providing guidance to owners of closely held businesses for more than 27 years. In Ruwac's case, Charlie has put his expertise to use in helping Wolf create the succession plan he wanted, and in creating both a 401(k) and another company-sponsored retirement plan for Ruwac staff. "I see Charlie as a strategist with access to the products he needs to execute his strategies," Wolf says.

Charlie can become a trusted professional for your closely held business, too. His Desirement Planning™ process provides hands-on advice and education about 401(k) retirement plans for closely held business owners and their staffs. Charlie's organization and expertise can help you keep your business running at maximum horsepower.

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