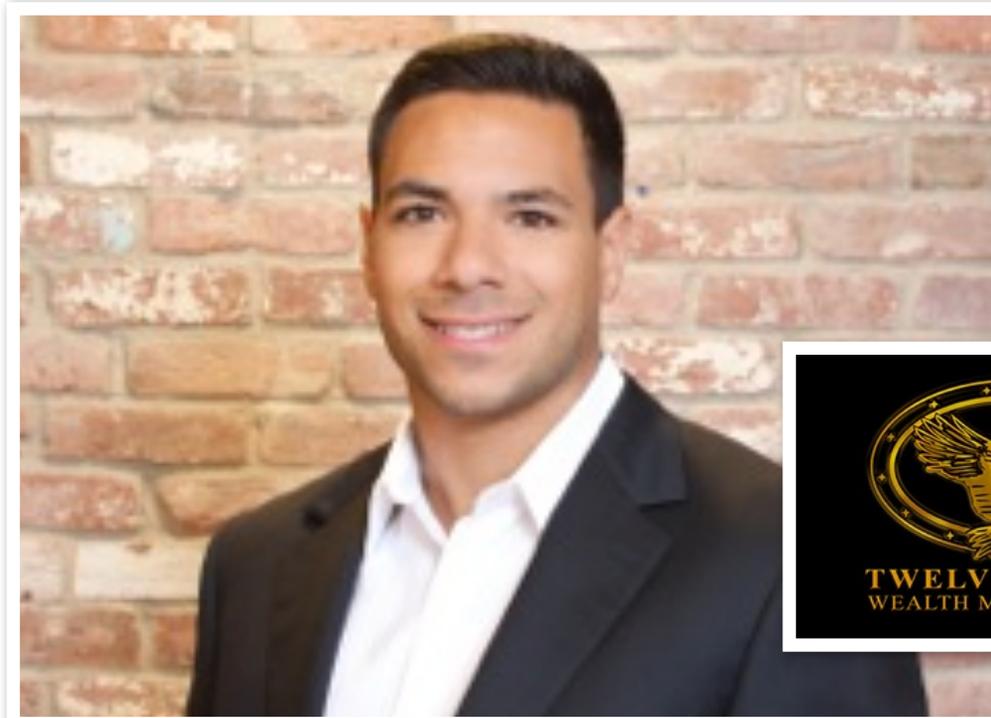


TREAT THEM LIKE FAMILY



By, Manny Frangiadakis

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A wealth advisor for Twelve Points Wealth Management, Manny Frangiadakis been an observer of the seemingly small elements that lead to success since early childhood. He founded his wealth management firm to bring trust back to that industry, and shares his thoughts and perspective.

Growing up in the family business, I learned two things: running a small business takes hard work and sacrifice, and if you treat people well, they'll stick with you. The former seems obvious, but until you live the life of a small business owner, you may not really know what you're in for. The latter is trite, but true. If you treat your employees and your customers like family, they remain loyal...like family.

My grandfather, Peter Kambouris, started his lifelong career in the foodservice industry as a waiter at the legendary Boston restaurant Jimmy's Harborside from 1972 - 1978. He left to open a diner in Waltham, Massachusetts with his wife Katerina. They worked there for twenty-five years, alongside my parents, aunts and uncles. As a small child, I remember being plopped into a booth at the diner on numerous occasions with my sister; we were basically born into the business.

My dad became an accountant for a meat factory and learned how to deal with margin requirements for that industry. In 1985 he opened up his own shop with a partner based in South Boston called Costas Provisions. Everyone in our family helped out, from kids to distant cousins. The staff grew from two people to around 130, and it's currently the largest privately-owned food distribution company in the Northeast.

What made my dad so successful? Well, lots of people claim he's the best salesperson they've ever met. But he also spent all his time building his business. My siblings and I only saw our father on Sundays, when he'd often be sleeping. I remember my little sister and I would peek our heads into our parents'

bedroom to catch a glimpse of him. His incredible work ethic rubbed off on all of us, but he sacrificed spending time with us at home to provide for us.

Perhaps that's why I ended up working in the family business since the age of fifteen. I learned how to do everything in every department, from sweeping the floors to stocking the shelves to purchasing. I remember spending an entire summer working in the freezer, which was miserable. It would be 90 degrees outside and I'd be sweating on my way to work. The guys and I would put on ten layers of clothes and head into the freezer, where it was 30 below. But my dad's employees were amazing, sharing funny stories and teaching me about the industry. The people that work for my dad have been there a long time, and there's almost no turn over. He provides them with good benefits, including a retirement plan. He treats them all like family.

I went on to study finance in college, but I still spent the summers working at Costas Provisions. I remember my dad handing me his 401(k) statements and saying, "See what you can come up with." With a little research, I was able to show him that he was getting overcharged on fees. That's what led me to want to become a financial advisor for a living. Now it's years later, and I recently co-founded my own small business. Our tagline is, "A family taking care of families." I became a wealth manager to help family-run businesses and small business owners like my dad plan for their own retirement and that of their employees.

Just like his employees, my dad's clients stick with him. He treats them like family, too. I'll never forget my dad telling me, "Our customers put food on our table." Recently, at my niece's christening, I looked around and noticed that half the people there were restaurant owners who had been my dad's customers for years. He may have taught me how to treat people well, but it's moments like this that actually show me just how much it matters.

Manny Frangiadakis is a wealth advisor and co-founder of Twelve Points Wealth Management, with office locations in Concord and Boston, MA. He specializes in working with clients in the restaurant and food services industry to plan for their own retirement and set up employee retirement plans. He can be reached at manny@twelvepointwealth.com or 978-318-9500.