

WAMHOFF FINANCIAL PLANNING AND ACCOUNTING SERVICES

Bob Wamhoff

In 1975, Bob Wamhoff decided to take an entrepreneurial leap. With a \$5,000 loan from his mother, he quit his job at Emerson Electric, sold his house and moved into an apartment to free up money and get his business, Wamhoff Financial Planning and Accounting Services, started.

And he did all this at age 26.

"Many people thought I was crazy," he says. "I was an accountant by trade, and I knew there was a better way to provide people with exceptional service and provide both accounting and financial planning under one roof."

With faith in his vision, Wamhoff did not allow himself to be derailed by initial challenges. "When I started, I was doing tax returns in people's houses – on their washing machines, in their kitchens, on the hoods of their cars, you name it," he says. "I had to

work hard to gain people's confidence because I was so young. It took two years before my father would hand over his taxes to me."

Today Wamhoff has achieved his goal, seamlessly integrating financial planning and accounting while retaining the principles of hard work and commitment he started with. "I began the business with myself, my sister and my mom," he says. "Annual revenue that first year was about \$25,000. Today Wamhoff has 19 employees, two offices and \$3.6 million in revenue. In addition, we manage approximately \$270 million in assets for over 800 active clients and prepare over 1,000 tax returns for individuals and businesses."

Even today, Wamhoff is involved in finding success for his clients. "I personally go through every one of my clients' financial statements every quarter – looking for where we've done well, where we may need to make adjustments, where we may need to diversify some more," he says.

**WAREHOUSE OF FIXTURES**

David Singer

In 2004, the mother and son team of David and Joanne Singer started Warehouse of Fixtures "The Next Generation" (TNG) when they liquidated the assets of their family business. In the past five years, the Singers have transformed the business so that in addition to selling used office furniture, it also sells reasonably priced new furniture and repaints and refurbishes used office decor products to sell.

The Singers have grown their business by addressing changing customer needs as quickly as possible. "By staying in contact with our customers and following customer purchasing trends closely, we are able to ally ourselves with new-furniture manufacturers that fit our customer base – quality, environmentally friendly, quick delivery and low-priced – continue to bring in quality used furniture that our custom-



ers want, to keep our used inventory fresh and to add capabilities to our company that allow WOFTNG to be a single-source provider for all of our customers' needs," says David Singer.

As a result, the company has grown responsibly and successfully over the past five years. It has grown from two owners and no employees with \$300,000 in sales to 14 employees and around \$2 million in sales.

Singer plans to continue the company's growth in the same way and stick with positive initiatives. "We plan on stressing the positive environmental results of buying used and environmentally friendly office furniture," he says. "We are certain that this will help our growth exponentially as the LEED (Leadership in Energy and Environmental Design)/green building trend expands in the St. Louis market. We are also working on developing a customizable online order website for some of our mid-sized and larger customers to make the purchasing process easier and help them control their departmental purchasing and standards programs more easily."