

Adler invests in time to build its mold making business



JIM JOHNSON
Senior Reporter



Philipp Gruner, CEO of Adler Solutions, says the company has a growth plan that stresses longterm investments.

The owners of mold maker Adler Industrial Solutions Inc. knew early on exactly what they wanted it to be. And they knew what they didn't want it to be.

The firm, which has rolled up three separate mold making operations in recent years into a single business, has a vision and a realization that its vision is going to take time to achieve.

"The vision is really to build the world's most comprehensive mold making network where customers know they can come to us, where we can provide multi-mold packages in order

to launch their products in a timely manner regardless of geography," CEO Philipp Gruner said in an interview during NPE2024 at the company's booth.

"And I truly believe that every shop that we've acquired so far provides a best practice that allows other companies within our organization to get better. They all have little tricks up their sleeves that makes the collective better," he said.

Adler was born out of a combination of Pinnacle Molds of Saegertown, Md., Rapid Mold Solutions of Erie, Pa., and R&D/Leverage of Lee's Summit, Mo. R&D/Leverage also brought a site in Nottinghamshire, England, to the combined company.

With coverage in the United States and the United Kingdom, Gruner makes it clear Adler is in a growth mode.

Backed by an institutional investor he declined to reveal, Adler is the brainchild of two childhood friends that decades later decided to go into business together.

Gruner met Reid Taradash before either of them had turned 10 in the suburbs northwest of Chicago. They became fast friends, staying close through high school, reconnecting along the way as college and then life took them on separate paths.

While time and distance might have gotten in the way over the years, Gruner said the kind of friendship he has with Taradash transcends. So when both of the men found themselves at crossroads in their careers, they started to talk. And they started looking for a business to invest in together.

And they eventually decided on mold making.

Taradash, with his financial acumen, became chief financial officer. Gruner with his hands-on manufacturing experience, became CEO. This a nice combination of skillsets that complement one another, Gruner said.

"I've been in a family business, and Reid often says, [this is] the closest thing to a family business that you can get without being a family business. And I always say it's actually better," the CEO said.

While the men disagree on business decisions from time to time, they typically hash things out. And when they can't, they will bring in other opinions to help inform their decisions.

"There hasn't been a situation where we fought it out and there was a fallout because of that. I mean, we've been through almost everything in our life — you know, 35 years — so it's very refreshing to have a co-founder that I wholeheartedly trust," Gruner said.

So the two men continue to build Adler with an eye toward growth over time. With a willingness to put in the years needed to create an organization that fits their vision, the partners decided to forego seeking private equity investment. That's because, Gruner said, private equity partners often have aggressive timelines to build companies, make money and then cash out.

While private investment firms look to sell in maybe three or five or seven years, Gruner said his vision to build the kind of mold making company he wants to see is more like 15 to 20 years. "I'd rather have the luxury of time than spending a lot of money at this point and not building out the vision that I have," he said.

Robert Schiavone is global marketing communications director for Adler, coming to the combined operations with the purchase of R&D Leverage.

He pointed to Adler's commitment to a long-term strategy.

"It's not a short-term, quick flip and that's a big deal," Schiavone said. "They are here to grow and create one of the top tool builders in the industry and do it the right way."

Gruner said he wants to build a company that outlasts even himself. "This is not something that I want to build and then sell and walk away."

"We have the ability to be very strategic and have a little bit more patience in our rollout. So we're looking now at expanding into Central Europe. And we're listening to our customers and seeing what their requests are. Now, where do you see the need for us to be in order that we can support you better? And Central Europe is definitely one of those areas at this point that we're looking at," Gruner said.

"I believe we probably need a few more [locations] in the United States as well. Geography plays a very important role in our industry," he said.