

A Decade of Service to the Industry

Next month marks our 10-year anniversary as the only investment banking firm specializing exclusively in the printing and packaging industries. To mark this milestone, we will be sharing some of our favorite stories, those that make us feel really good about what we do and the impact our assistance can have on people's lives. Here's the first one!

Al Hutchison's grandfather founded Hutchison Allgood with Robert Allgood, and ultimately his father took over the business. Al returned home from a stint in the Marines to help run the business. "After a couple years, my dad took on a role managing special projects, and we worked well together. I ran the company, along with my wife, Linda, for about 20 years," he says. "We did pretty well, but like others, suffered in the 2008/2009 slowdown. That forced us to make some changes which ultimately helped the valuation of our company, breaking away from some of the more commoditized work."

But after two decades, Al and Linda wanted to pursue other things – they wanted to take up farming! "We wanted to establish a small, organic vegetable farm," Al says. "We are used to hard work. Small farming is just as hard as printing but closer to our heart. We were maintaining a front-yard garden after 60- to 80-hour work weeks and had been looking for the right property for a long time."



"We didn't want to just sell the business and move on," Al explains. "We had worked to make it a profitable company that someone wanted to have. We wanted to make sure our customers and employees would be taken care of."

Al turned to New Direction Partners for help in finding a buyer. "It was incredible working with Paul Reilly," he says. "Paul seemed to fit us the best and understood what we were trying to do. He was a mentor to us, helping us understand the right thing to do at the right time," he said. "He saw that we had something valuable, that we were making money, and positioned to continue making money based on a strategy rather than by outrunning someone by half a second. He helped us craft a message and present ourselves to buyers. We found a buyer that appreciated that value, and Linda and I were able to move on to what we wanted to do."



About a year after selling the business, the couple finally located a 25-acre piece of land that was ideal. Now the Hutchison's are regulars at their local farmers market and have developed a following, including customers from their former printing company! They have a no-till organic garden with structures that allow them to grow year-round. One popular item is their heirloom tomatoes. "We have about 400 tomato plants in the summer," Al says, "all different varieties of heirloom tomatoes. It's one of the things that makes us stand out at the market. And my dad still helps me by keeping bees on the farm!"



Does he miss the printing business? “I miss the people I no longer see on a regular basis,” he says. “I loved printing more than I thought from a day-to-day standpoint, but I don’t really miss it. I’m very busy and not ever looking for something to do.”



Learn more about Al and Linda on Instagram at [@ncfarmhaven](https://www.instagram.com/ncfarmhaven) or by visiting www.ncfarmhaven.com.

Check out New Direction Partners at www.newdirectionpartners.com if you are looking to follow your dream.