



Ron Wanek
Founder and Chairman – Ashley Furniture

Age: 75

Net Worth: ~\$1.94BN

Company Profile

- Founded by Ron Wanek
- Ron's son, Todd, is the current President and CEO
- Largest US-based maker and retailer of furniture with ~\$4BN in annual sales
- The company thrives by producing low-price furniture by partnering with Asian markets
- The company operates what is widely considered to be the industry's most streamlined delivery system to rush products into stores
- In the US, Ashley Furniture has approximately 460 stores, with a focus on price and urgency
- The company has ~13,000 employees in the US

Personal

- Married to Joyce Wanek, 3 children: Todd Wanek, Shari Wagner, Katie Forsythe
- Ron is close with his family and has included them in his business
 - Todd Wanek, Ron's son, is the CEO
 - Travis Wagner, a grandson of Ron Wanek, runs the company's three manufacturing plants in Vietnam
 - Granddaughter, Laura Forsythe, helps manage the retailing push in China
- Through the family office, Third Lake Capital, Wanek owns WingHouse, a restaurant chain in Florida
- Ron grew up on a farm in Minnesota
- Ron has homes in Arcadia, WI and St. Petersburg, FL

Education

- No college

Career History

- Ron considered selling his furniture empire in June 2015, hiring Goldman Sachs as an adviser to a potential deal reportedly valuing the company north of \$3BN. He decided to keep it in the family.
- Ron founded Ashley Furniture and served as its CEO
- Ron served as the President of American Home Furnishings Alliance
- He currently serves as Ashley Furniture Chairman
- He is the Director of American Home Furnishings Alliance

Charities

- Made a \$10MM donation to High Point University in 2013
- Annual "Ashley for the Arts" philanthropy event, which raises funds for local schools, children's charities, medical research, and area cancer patients
- Ashley Furniture Industries and Ashley Furniture HomeStore donated \$1.1MM to the Red Cross to aid Hurricane Katrina Victims and raised over \$6MM for St. Jude Children's Research Hospital
- Ashley Furniture Industries:
 - Donated \$1MM in furniture to the Minnesota and Wisconsin flood victims
 - Raised over \$4MM for the City of Hope to aid their research efforts
 - Strong supporter of the Mayo Foundation Medical Research
 - Has contributed ~\$500,000 to the non-profit Ashley's Little Angels, which provides food, clothing, and toys to children in need during the holidays

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