



Tolerance Tool Receives 2023 Meaningful Capitalism Award

Accolade celebrates businesses who serve the best interest of stakeholders while building financially strong enterprises that benefit individuals, families, and communities

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Beanstalk Collaborative Community Wealth, LLC (BCCW), a company dedicated to providing legacy-protecting opportunities to transitioning owners in the precision manufacturing industry, is pleased to announce its acquisition, Tolerance Tool, is the recipient of a 2023 Meaningful Capitalism Award. Tolerance Tool is one of three companies to receive the coveted award presented by Minnetonka-based Platinum Group.

The Meaningful Capitalism Awards celebrate business owners who serve the best interest of their company's stakeholders while building financially strong, sustainable enterprises that benefit individuals, families, and communities in tangible ways. This year's awards were presented to Tolerance Tool leadership on May 4, 2023, during a ceremony held at the Metropolitan Ballroom & Clubroom.

"We are pleased to present Tolerance Tool with the 2023 Meaningful Capitalism Award," said Platinum Group Partner Glaydon Iverson. "The organization has been a strong employer in St. Paul for decades. It recently improved operations and personnel, leading to incredible benefits to its stakeholders and employees. At the same time, it increased its philanthropic giving to nonprofit organizations across St. Paul. We applaud Tolerance Tool's commitment to the community and its personnel, and look forward to its continued impact on our community for decades to come."

BCCW deployed its buy, build, and hold strategy with its acquisition of Tolerance Tool in 2021 to ensure the organization would grow financially while remaining in St. Paul in perpetuity. BCCW pledged to improve operations while increasing profits, compensation, local-giving and overall transparency, all of which it has delivered.

"The entire team at Tolerance Tool is grateful to the Platinum Group for presenting our team with the Meaningful Capitalism Award," said Greg Kolbeck, General Manager, Tolerance Tool. "We take this recognition seriously and will use it as a motivator as we continue to grow and be a productive community member and leader in Saint Paul and within the manufacturing marketplace across Minnesota."

Kolbeck added, "We would like to congratulate our fellow 40 nominees and fellow award recipients, Evolve Systems and Purpose Restaurants, for their great work across our wonderful state as together we make Minnesota one of the strongest states in America to conduct business and contribute to overall community engagement."

For transitioning manufacturing owners in Minnesota and across the United States who are seeking options to sell their companies, or for those who want to invest in BCCW's buy, build, and hold vision and learn more about the Tolerance Tool acquisition, please contact the organization here to start a conversation and learn more.

About Platinum Group: Platinum Group provides customized services for business owners in need of turnarounds, buy- or sell-side assistance, and other advisory services for middle market clients in a wide range of industries including agricultural, home health care, manufacturing, media, service, and distribution. Over the past 40 years the firm has served more than 1,500 clients.