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SMALL BUSINESS PROFILE



► From left are Tara Vassallo-Onthank, Mike Vassallo and Gina daRoza.

STEVE WILSON

Pool time has been all business for the Vassallo family since 1972

By Jason deBruyn
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RALEIGH – For most people, pools and spas are a leisure activity. For the descendants of Charles Vassallo, they are a way of life.

Vassallo founded Rising Sun Pools and Spas in the 1970s, and his three children picked up the business after he died in 2003.

As the name suggests, the company installs spas and runs service calls, but the bread and butter of Rising Sun is installing new pools in the ground.

There are two kinds: The fiberglass pools, those that come in one large piece that is more or less dropped into a hole in the ground, and vinyl pools, which first come on a large roll and are essentially laid on a frame built in the ground.

New pool construction makes up about 40 percent of the business, and retail sales account for another 30 percent. Rising Sun counts about 20 percent of its revenue from service calls – it has a 20-vehicle service fleet – and the remaining 10 percent comes from spas or above-ground pools, says Tara Vassallo-Onthank, one of Charles Vassallo's daughters.

Workers at the company are general contractors, and they typically sub out only electrical and concrete work. Vassallo-Onthank says she usually does not work with builders, instead dealing directly with homeowners. About one of 20 pools installed will be through a home builder, she estimates.

As a family business, challenges lie in working out responsibilities, which they've done. Michael Vassallo runs construction management, Gina daRoza runs the finances, and Tara Vassallo-Onthank does marketing and sales.

As with nearly every industry, the pool business was hit by the recession. In 2007, Rising Sun installed 225 in-ground pools, Vassallo-Onthank says. That number dwindled to 110 in 2009, but is working its way back up to 130 this year. Spa revenue didn't see a big dip, though that makes up only a small portion of the business anyway.

For the past three years, revenue has returned to an upward path, increasing from \$8.3 million in 2009 to \$8.6 million in 2010 and to \$9.1 million in 2011.

The headquarters office sits where Jones Franklin, Hillsborough Street and Western Boulevard come together on the Cary side of Raleigh. Passersby might recognize the building because of the large pool stood on its side, while others will no doubt notice the flag that has both a Tar Heel and Wolfpack logo on it. "We've had people pull in just because of that flag," Vassallo-Onthank says with a laugh.

Naturally, Rising Sun receives more business during the summer months. The company employs college students when possible, though Vassallo-Onthank says they aren't always the hardest workers.

Some Latino employees work long hours during the summer so they can take off winters to visit family back home. For those who stay in the Triangle, Rising Sun keeps them busy by generating business through special deals available only in the winter. Since there is rarely a deep freeze here, they can work year round, says Vassallo-Onthank.

► Rising Sun Pools and Spas

YEAR ESTABLISHED:
1972

FOUNDER:
Charles Vassallo

NUMBER OF EMPLOYEES:
120

REVENUE:
\$9.1 million

WEBSITE:
www.risingsunpools.com

