

WATCHMAN

SECURITY & SAFETY TECHNOLOGY - NEWS - INDUSTRY LEADERS - EVENTS - LEGAL ISSUES

FROM THE PUBLISHER

SEPTEMBER 2024

Give Me a Minute of Your Time

By Jerry Lenander

THE WATCHMAN, THE SENTRY, THE SENTINEL, along with our partnership with Security.World, represent a handful of communication tools which serve as a resource for leaders in the electronic security industry. They provide a consolidated calendar of industry networking events, announcements of new and improved products and services, and a broad overview of emerging trends and impacts on your business.

A unique aspect is the inclusion of top-tier industry experts who share their thoughts and expertise with you. Among the insights you can consume in this month's publication include a look into the DNA of a company which has enjoyed success over several decades, utilizing incredible resources to the industry when addressing challenges of workforce development, and managing the value of your company, whether pre or post-acquisition.

Alan Forman, President of Altronix, is our featured contributor for TOP RIGHT DRAWER. He lays out his history going back 40 years, and provides insight into his company's path to being a global leader in power solutions.

Marcus Harney, CEO of AllegiantVETS, continues to delve into the opportunities to fortify your human resources by utilizing the unique experience of veterans. Veterans carry with them the principles of service: a commitment to protecting others, a focus on the greater good, and an unwavering sense of duty.

Robert Few of The Connection Xchange brings decades of experience in developing initiatives to significantly grow businesses' market share to the page. Take a minute to read his article on best practices when navigating the transitional phase, post-acquisition.

The chronic need for sales recommends the process

From the Publisher, continued on page 4



TOP RIGHT DRAWER

Establishing Decades of Growth Through Adaptation and Innovation



By: Alan Forman, President, Altronix Corp.

The Formative Years Leading to the Genesis of Altronix

My career as a professional in the security industry began as a systems installer in the New York tri-state region, which ultimately led me to forming my own company monitoring and servicing residential and commercial end-users. Shortly after, I had the good fortune to connect with a bright electrical engineer, Jonathan Sohnis, and together we founded Altronix. It seems like yesterday, but it was almost 40 years ago that Altronix was established. I'm responsible for sales

and marketing, while my partner focuses on engineering and manufacturing.

Initially, we saw an opportunity to enter the professional security industry with a mission to design and manufacture better power products and peripherals with added features and higher reliability. We developed best-in-breed products that gave us the confidence to offer the industry's first lifetime warranty. Altronix was also the first to introduce a series of off-line power supplies, which vastly increased power efficiency with a substantially smaller footprint.

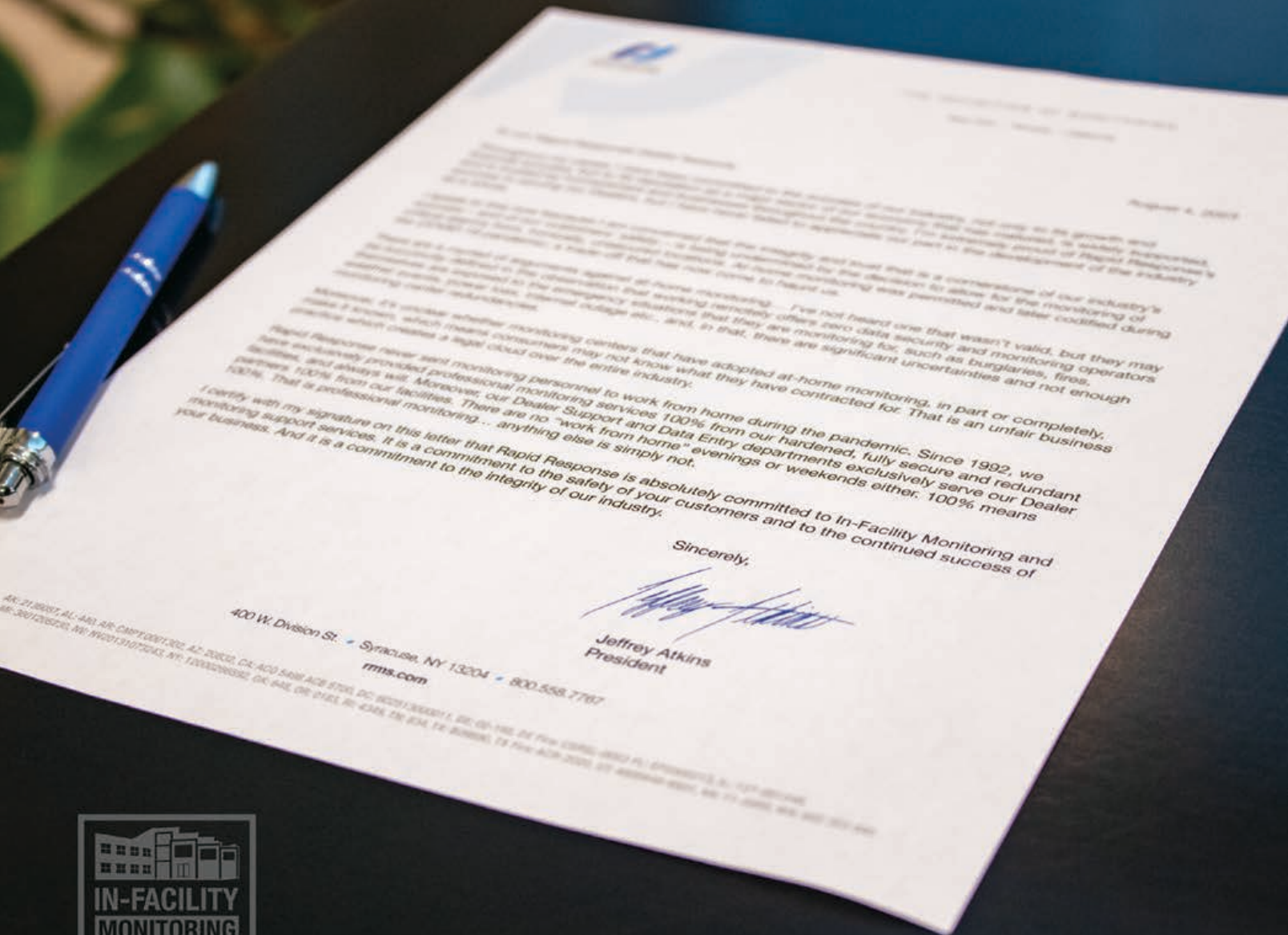
Altronix's reputation for quality and reliability spread quickly throughout the industry, and our portfolio continued to evolve beyond just power supply/chargers to include, but not limited to, controllers, PoE switches, and products that integrate with fiber optics. Today, Altronix offers the widest range of power and data transmission solutions for security, surveillance, access control, fire and a myriad of other low-voltage applications.

In order to accelerate market share and exposure, I made the decision from day one to offer our products exclusively through our industry's distribution channel. Our network of reseller partners has continued to expand over the years both domestically and internationally. As a result, Altronix products can be found in mission-critical security systems around the world – from SMBs and high-end residential installations to multinational organizations located throughout North America the EMEA, LATAM and APAC. Some of these deployments are at the world's most prominent public and private venues ranging from the Panama Canal

Top Right Drawer, continued on page 3

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TOP RIGHT DRAWER

Top Right Drawer, continued from page 1

to the Super Bowl, the Pentagon, Andrews Air Force Base, King Khalid International Airport, the Kennedy Space Center, and at many of the world's leading corporations and data centers.

As time went on, other manufacturers within our industry began calling on Altronix to design and manufacture custom products that complement their catalogue. We then began offering configured solutions for specific applications to help our dealer and integration partners increase efficiency, saving time and labor which ultimately contributes to their bottom line.

After 40 years of growth and success in the industry, we still have the mindset of a startup company – always looking to stay ahead of the curve and instill confidence with our global network of customers and technology partners.

Expanding Market Share Through Innovation

Altronix remains relevant to the industry by continually addressing existing and emerging challenges of our customers and technology partners. To meet the increasing global demand for our products, Altronix heavily invests in infrastructure and manufacturing processes. For example, to help further expedite bringing our products to market, we built an in-house lab providing us the capability to perform UL testing on our own products. Altronix's quality management system was approved by ISO in 2002, and we have sustained this prestigious certification to this day. A true turnkey design and manufacturing operation from the board level up, Altronix's production capabilities are second to none, boasting the latest advancements in technology across every facet of manufacturing.

Altronix's state-of-the-art facility currently occupies more than 200,000 square feet of space, and employs over 300 people. To accommodate future growth, we are in the process of expanding with a 35,000 square foot addition.

Now celebrating our 40th anniversary, Altronix has maintained its ability to deliver the exceptional quality, innovation and unparalleled customer support that has earned our company's reputation as the gold standard in low voltage electronics.



Top Right Drawer, continued on page 4



TOP RIGHT DRAWER

Top Right Drawer, continued from page 3

Adapting to Industry Needs to Provide Tangible Solutions

New system technologies are increasingly reliant on intelligent software and devices that bring intelligence to the edge. This is helping to expand the scope and physical coverage capabilities of advanced security and surveillance systems comprised of many different types of conventional and new IoT devices that provide intelligence for the enterprise. Yet all these divergent products have one common denominator – they are reliant on power and data distribution – solutions for which Altronix is widely recognized as the global leader. And as new and upgraded systems continue to grow in physical size and distance, so does the need for better network communications, which we now incorporate into virtually all our products with Altronix LINQ technology.

A Look Into the Industry’s Future

The security industry is strong and will continue to grow to address new and evolving threats to our safety and security, and become more proactive in nature to help detect and prevent events. Once again, power and data distribution solutions provide the foundation for these systems and their ability to scale and be implemented on any infrastructure over greater distances. You can count on Altronix to play an instrumental role in delivering the foundation for the industry to build upon into the future.

Alan Forman is cofounder and president of Altronix Corporation, a global leader in power and data transmission solutions for the professional security industry. Alan was inducted into the Security Sales & Integration Hall of Fame in 2008, and received the prestigious George R. Lippert Memorial Award from the Security Industry Association in 2013. Alan has also been recognized for his philanthropy, notably by receiving the first Mission 500 Humanitarian Award in 2010 for his charitable initiative aimed at improving the lives of children. He has served on numerous boards, and through Altronix, supports a myriad of industry organizations including but not limited to ASIS, SIA, ESA, TMA, AIEF, and NFPA.



FROM THE PUBLISHER, continued from page 4

outlined by Audrey Pierson of Audrey Pierson Consulting. You will discover that you definitely learn from your success...and failures.

Follow up with part two of Kelly Bond’s, Davis Mergers & Acquisitions, article on determining the value of your enterprise based on the EBITDA valuation model. Whether selling or acquiring, her article dives into the subject and provides underlying knowledge well suited for sellers and buyers alike.

These and other articles add to your foundation of knowledge about your industry, and I encourage you to give them a minute of your time.



Kelly Bond

Jay Jason Bartlett

Audrey Pierson

Marcus Haney



Alan Forman

Robert Few

Matthew Tomao

Joe Estey

EDITORIAL CONTRIBUTIONS

Be on the lookout for great future info from Kelly Bond, Jay Bartlett, Audrey Pierson, Marcus Haney, Alan Forman, Robert Few, Matthew Tomao, Joe Estey and many more contributors sharing their perspectives on the industry.



SECURITY & SAFETY TECHNOLOGY · NEWS · INDUSTRY LEADERS · EVENTS · LEGAL ISSUES

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If you are keeping up with the recent transactions in the industry, you likely know that there are buyers willing to pay attractive prices for security businesses. If you are interested in learning more about what this could look like for your business, it is time to give us a call.

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CALENDAR

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October 8-9, 2024
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April 2-4, 2025
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ESX 2025
June 16-19
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Executive Director, Susan Brenton

Colorado Burglar & Fire Alarm Association (CBFAA)
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Jeanne@cbfaa.org
Executive Director, Jeanne Palmer

Electronic Security Association (ESA)
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President, Jacob Menke

AFFILIATE ASSOCIATION MEETING CALENDAR 2024

Syncomm provides online registration links for all event listings, if available, in the EVENTS DIRECTORY page of our website www.snnonline.com

September 17
Utah Alarm Association Annual Meeting
Salt Lake City, UT – Top Golf
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September 18-19
Arizona Alarm Association Annual Convention
Fort McDowell, AZ – WeKoPa Resort
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Mitch Reitman has much more than a pencil now, he still has the desire and ability to serve the industry.

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Demand for Inoperability, ONVIF Standards Helps Drive Growth in Physical Security Market

ONVIF is announcing that more than 30,000 product models in the \$120B global physical security market meet the ONVIF conformance requirements for interoperability. This new milestone means that the number of ONVIF conformant, interoperable products has doubled in the last three years and tripled since 2018. Security system integrators and end users around the world rely on products that conform to ONVIF interoperability standards to create security systems using best of breed components, regardless of manufacturer, to meet the specific needs of their organizations. “The demand for open systems is growing exponentially as organizations increasingly prioritize interoperability and freedom of choice for their security systems and beyond,” said Leo Levit, chairman of the ONVIF Steering Committee. “The rapid growth rate in ONVIF conformant products exemplifies that market demand as well as to the work of our member companies that have established these successful specifications.”

As a technical alliance, ONVIF creates interoperability specifications that provide standardized communication pathways for several security and surveillance industry use cases, including basic and advanced video streaming, metadata handling for video analytics, video recording and storage, as well as physical access control. Companies that are members of ONVIF contribute to committees and specialized working groups to create these specifications, and are currently working on new ONVIF standards, known as profiles, in the areas of cloud connectivity, IP audio and advanced metadata.

ONVIF membership is open to manufacturers, software developers, consultants, system integrators, end users, and other organizations looking to help shape the future of physical security technology. Founded in 2008, ONVIF is a leading and well-recognized industry forum driving interoperability for IP-based physical security products. The organization has a global member base of established camera, video management system and access control companies. ONVIF membership types are Profile S for streaming video; Profile G for video recording and storage; Profile C for physical access control; Profile A for broader access control configuration; Profile T for advanced video streaming; Profile M for metadata and events for analytics applications and Profile D for access control peripherals. ONVIF continues to work with its members to expand the number of IP interoperability solutions ONVIF conformant products can provide.

HID Acquires Sewio Networks to Add Ultra-Wideband Tech to Growing RTLS Portfolio

HID announced its recent acquisition of Sewio Networks (Sewio), a leading provider of Ultra-Wideband (UWB) Real Time Location Systems (RTLS) platforms for asset management, intralogistics, and improved overall equipment effectiveness (OEE). The addition of Sewio expands HID’s growing RTLS portfolio, particularly for asset tracking use cases in automotive and manufacturing. “Welcoming the Sewio team into the HID family reinforces our commitment to being a major player in the RTLS space,” said Björn Lidfelt, EVP and Head of HID. “With Sewio’s technology and expertise, we are in a better position to help automotive and manufacturing customers enhance their smart factory and warehouse operations.”

Sewio’s UWB RTLS platform is comprised of hardware, software and professional services. The hardware consists of two devices, including signal transmitters called Tags, used for tracking assets, and signal receivers, called Anchors, used for receiving signals from Tags. The software component includes an all-in-one on-premise platform which allows for smooth deployment, maintenance, and control of the platform, as well as a cloud-based software, which offers business intelligence, including device care and track and trace capabilities.

Marc Biemann, SVP and Head of Identification Technologies, HID, said, “We are laser focused on enhancing our RTLS technology suite to solve for additional use cases in our targeted vertical markets, such as Industrial. Adding Sewio and their high precision UWB platform is yet another step in this direction, and we look forward to extending our offering to meet the unique needs of users in the automotive and industrial space.”

Founded in 2014 and headquartered in Brno, Czech Republic, Sewio is now part of HID’s Identification Technologies Business Area. The Sewio solution will merge into HID’s Internet of Things Services (IOTS) Business Unit and benefit from HID’s sales and other global functions to support its offering.

At Sewio, we are proud of not only the technology we have developed, but of the relationships we have built with our partners and end users across the globe,” said Milan Simek, CEO, Sewio. “As we enter this new journey with HID, we are excited to expand our reach by helping even more customers generate value through enhanced, real-time visibility of their operations.”

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Operationalizing Acquisitions

By: Robert Few, *The Connection Xchange*

Acquisitions and mergers abound! It feels like every day I am reading about a new acquisition, merger, or another company which is being listed for sale by one broker or another. It's an amazing time to be in our industry. That also means that many of you are looking to grow through acquisitions.

Whether you are buying a local competitor or a company to open a new market. Whether you paid cash, took out a loan, or were fortunate to work out the option to earn out. The first day after the closing, you are all in the same place. What now?

First and foremost, you should have a thorough due diligence process that you have executed prior to making an offer and closing the deal. If you are looking at a company today and you are new to acquisitions, I strongly encourage working with an expert that has a track history of brokering successful industry acquisitions to ensure you don't make costly mistakes.

After buying an existing company, there are several key actions and items that you immediately need to get a handle on to ensure a smooth transition and to start managing the business effectively. Here are a few areas you will need to focus on throughout the due diligence and post-closing period:

Records and Documents:

Legal: Work with your attorney to obtain all legal documentation related to the purchase of the company, including the sales agreement, transfer of ownership documents, and any other legal contracts. Ensure everything has been completed and no loose ends are left.

Financial: Collect and review the financial records of the company, including balance sheets, profit and loss statements, tax returns, and any outstanding debts or liabilities. This is less important if this was an asset purchase agreement.

Operational: Collect and review any standard operating procedures, inventory records, supplier contracts, and customer databases and align with your own supporting documentation.

Regulatory & Compliance: Ensure that the company is compliant with all relevant regulations and licenses in the industry and operating area. Additionally, address any outstanding issues promptly, including transferring of license holder/qualifier information, if appropriate.

Employees:

Gather information about the company's employees, including contracts, salaries, benefits, and any key personnel that are crucial to the operations.

Consider sending an initial survey and conducting 360 interviews with at least the key players if not the entire staff. Encourage open feedback from the employees about their experiences during the merger. Address any issues promptly and take constructive feedback into consideration to make improvements. Listen to your team and work hard to build trust and a positive rapport out of the gate.

Foster a unified company culture. Work on blending the cultures of both companies into a cohesive and inclusive new culture. Emphasize shared values, respect for diversity, and create opportunities for team building and collaboration.

Identify key employees and customers that are crucial to the success of

the merged entity and develop retention strategies to keep them engaged and loyal to the new organization.

Provide training programs for employees to help them understand the new company structure, processes, and values.

IT Systems and Access:

Make sure you have access to the company's IT systems, including passwords, accounts, and any necessary software licenses.

Ensure all security and certificates are up to date.

Be sure to increase cyber insurance to cover both companies. Ensure your entire team goes through required and updated cyber security training. Companies involved in acquisitions or mergers are easy targets for professional hackers.

Business Planning:

Review and update the existing business plan to align it with your goals and strategies for the future of the company.

Inventory and Assets: Take stock of the company's inventory, equipment, and other assets to ensure that everything is accounted for and in working order.

Customer and Supplier Contacts: Review customer and supplier contracts, contact information, and any ongoing agreements to maintain relationships and continue operations smoothly.

Communication Plan: Develop a communication plan to inform employees, customers, suppliers, and other stakeholders about the change in ownership and any upcoming changes or improvements. This plan is crucial to the long-term success of the acquisition for both employees and customers. This should come in the form of a joint letter outlining the handoff from the original ownership to the new company. I would encourage you to communicate openly, transparently, and as often as possible. A successful communication plan is not a one and done plan. To keep both customers and employees informed about the merger process, ensure they understand the benefits, address any concerns, and provide timely updates throughout the transition.

Although most of this can be drafted during the due diligence and negotiation period, it needs to be ready to deploy day one, if not sooner. I recommend working closely with legal, financial, and operational advisors to navigate the process effectively and ensure a successful transition after buying an existing company.

By focusing on communication, training, culture integration, feedback, and retention strategies, you can effectively manage the transition for both customers and employees after a merger.

Do not underestimate calling in support. TCX works with companies on successfully integrating organizations pre- and post-acquisition to ensure that the best of both companies continues to forge forward.

Robert Few serves as the managing principal for The Connection Xchange and has over 30 years of industry experience. Robert was previously Vice President for Criticom International and more recently in a Director role for TimeWarner IntelligentHome, both of which stops produced creation of new markets and incredible growth for his respective organizations. He was also recognized as one of the Top 20 under 40 by SSN and in 2017 and has received the prestigious Sara E. Jackson Memorial Award from the Electronic Security Association.





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NAPCO SECURITY TECHNOLOGIES, INC. announced the addition of new retrofit and takeover options for its award-winning Prima 7" Super Self-Contained Panel & Smart System. These latest enhancements include video doorbells, cameras, smoke detectors, smoke/CO detectors, and various sensors, along with the newly introduced wireless and hardwire takeover modules, models PRETROFIT and PHW8RETRO, respectively.



Designed to save dealers time and costs, these new modules allow seamless integration of existing security components into the advanced Prima system, providing the latest RMRservices, user interface, and app functionality. The Prima Wireless Translator, model PRETROFIT, supports up to 64 existing wireless security sensors by translating common 345MHz wireless devices, such as 2GIG® and Honeywell® unencrypted sensors, for use in the 433MHz (encrypted) Prima system without replacing them. For hardwired sensors, the PHW8RETRO module enables dealers to upgrade virtually any alarm system to the state-of-the-art Prima 7" All-in-One Super Panel for security, video, and smart home applications. This cost-effective module allows the reuse of existing hardwire zones already in place, ensuring a smooth transition to the Prima system without the need for replacement equipment or labor expenses.

ALTRONIX announced its strategic partnership with LiftMaster, a collaboration combining Altronix's advanced power distribution with



LiftMaster's CAP2D Smart Access Controllers. This new partnership will result in its initial release of new pre-configured kits designed to support up to 16 door systems from a single enclosure. "We are excited to partner with LiftMaster to deliver a seamless door control

solution that allows for more flexibility for our mutual customers," said Ronnie, Director of Sales for the Americas. "This new access and power integration highlights our focus on delivering solutions

that exceed industry standards." These scalable Trove solutions are now available and consist of pre-configured kits that support 4, 8, or 16 door systems. By combining the strengths of both companies, these kits provide enhanced power, improve installation efficiency while providing a single point of maintenance, making them an ideal choice for a wide range of multi-door applications. The Altronix and LiftMaster partnership exemplifies the companies' dedication to advancing access control technology, ensuring that security integrators have the tools they need to deliver comprehensive and reliable solutions to their end users.

KWIKSET announced the launch of its first electronic access control (EAC) solution, UNITE, tailored to the multifamily market. UNITE aims to provide multifamily property managers and owners with significant advantages. The electronic solution simplifies property management, reduces the time and costs associated with key management, and potentially increases profits. Meeting the increasing demand from renters and owners for more technologically advanced living experiences, UNITE incorporates features like Bluetooth technology and RFID, which are highly sought after in today's market. Eric Harnischfeger, Senior Product Manager at Kwikset, stated "We recognize the unique challenges that property managers and developers face in the multifamily market, which is why we're excited to introduce UNITE—an electronic access control ecosystem that streamlines security and management for an enhanced on-site living and working experience."

TELGUARD recently introduced its latest innovation: the TG-7FM 5G LTE-M multi-carrier communicator. Setting a new standard in commercial fire applications, the TG-7FM offers unparalleled reliability and connectivity by harnessing groundbreaking multi-carrier capability, supporting all three major U.S. carriers – AT&T, Verizon, and T-Mobile. Designed to ensure continuous coverage, it employs a patent-pending selection process during installation. This process intelligently chooses the carrier with the best signal strength and data quality in the area, automatically selecting it as the primary network. In the event of a service disruption, the unit seamlessly transitions to the next best connection, guaranteeing uninterrupted protection for businesses. "Telguard is committed to delivering best-in-class life safety solutions to the market. We are very proud to bring this industry-first innovation to the commercial fire market," says George Brody, President of Telguard. "The TG-7FM represents the first of our next generation of communicators, offering users unprecedented peace of mind with its three-carrier coverage and automatic failover."





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Product Services News, continued on page 18

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PRODUCT SERVICE NEWS CONTINUED

In Co-operation with Security.World

TELEDYNE FLIR announced the next-generation embedded software for the ITAR-free Boson+ thermal camera module, delivering high performing uncooled thermal imaging technology for defense, firefighting, automotive, security, and surveillance applications. Featuring industry-leading thermal sensitivity of ≤ 20 mK, Boson+ has been upgraded to provide even sharper thermal imagery and improved spatial filtering. "Boson+ shares the industry-leading size, weight, and power (SWaP) of the widely deployed and real-world-proven Boson thermal camera module, simplifying integration and shortening time to market for our customers," said Dan Walker, vice president, product management, OEM cores, Teledyne FLIR. "With software updates including new color palettes, low gain mode, and an updated GUI, the AI-ready Boson+ continues to be the go-to thermal module for defense, industrial, and commercial integrators."

OOMA announced that it has added Call Alerts to Ooma AirDial, ensuring a faster and easier solution for facilities managers and other personnel to respond to emergencies. When an emergency call is made from an elevator phone, alerts can go to the front desk, the maintenance staff and the building manager. The same can apply for other critical equipment, such as fire alarm panels and campus blue-light safety phones. Ooma AirDial is the only POTS replacement solution with Call Alerts*, which joins a long list of advanced features designed with safety regulations in mind and to make it easier to manage than other products on the market. In addition to Call Alerts, Ooma AirDial provides unique and patented MultiPath technology, which simultaneously sends calls through AirDial's wireless network and the customer's existing broadband connection. This allows calls to continue uninterrupted if one of the paths becomes clogged or goes down. "We've always viewed Ooma AirDial as an opportunity to deliver an advanced service far superior to POTS at a lower cost," said Thad White, vice president of product management at Ooma. "Call Alerts are a perfect example, because copper-wire phone lines can't provide anything like this powerful notification that increases both management awareness and safety."



SIAC Provides Fact-Based Industry Materials to Police Departments Nationwide

By Chief Joe Estey (ret)

SIAC Law Enforcement Liaison

The Security Industry Alarm Coalition (SIAC) is continuing its key role of building relationships and providing fact-based educational materials to the nation's chiefs of police at meetings like the recent Georgia Association of Chiefs of Police's (GACP) Summer Conference. During the conference, Kennesaw Police Chief Bill Westenberger and I made a brief presentation to the GACP Executive Board on the history and successes of GACP's Alarm Management Committee (AMC). We also presented on the industry's AVS-01 standard and provided educational handouts

The Alarm Management Committee meeting was held on the second day of the conference. Committee Chair Chief Westenberger led the committee's discussions on the ASV-01 standard, alarm reduction rates, alarm management and industry issues, new opportunities for SIAC and the committee's engagement. Discussions included Joe Estey and Glen Mowrey (SIAC), police chiefs, and industry representatives Doug Bassett and Brian Robertson (Comcast), and Scott Hightower (Verified Security).

The Georgia AMC, established by SIAC in 2005, is one of the first Alarm Management Committees. It consists of representatives from the alarm industry, along with chiefs from local departments. One of the committee's early success stories was creating what is now the basis for the Model Alarm Ordinance promoted by SIAC nationally and considered a best practice for alarm management.

Marrietta, Georgia became one of the first U.S. cities to implement the ordinance and reported a significant reduction in dispatches of 70% in the first 36 months.

Each time SIAC assists as a conference sponsor to organizations like the Georgia Chiefs Summer Conference it continues to build trust and relationships. The goodwill in turn greatly influences passing local alarm ordinances which significantly reduce unnecessary dispatches while maintaining police response to alarm calls.

Security Industry Alarm Coalition (SIAC)

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License Plate Recognition: A Game-Changer for Business Security and Efficiency

By: Jay Jason Bartlett, Cozaint Corp

Automatic Number Plate Recognition (ANPR), also known as License Plate Recognition (LPR), is becoming a vital component of contemporary business security and productivity. Through the acquisition and examination of license plate data, companies can greatly improve their operations.

Regarding security, LPR systems serve as watchful defenders. They are able to recognize unauthorized cars, so when an unknown car pulls onto the property, they can instantly sound the alarm. Real-time vehicle theft detection is made possible by integration with law enforcement databases, safeguarding property and discouraging criminal activity.

When an incident occurs, LPR film helps identify suspects or involved vehicles and is a vital piece of evidence for investigations.

LPR is perfect for high-security institutions since it may be connected with access control systems to give or prohibit entry based on vehicle authorization.

In addition to security, LPR improves operational efficiency. By automating entry and exit, easing traffic, and upholding parking laws, it transforms parking management. LPR tracks the movement of cars and trailers for companies in the logistics and transportation industries, improving fleet management and inventory control.

The ease with which LPR-enabled parking simplifies the entrance and departure procedures is another advantage to customers. Businesses can use the data gathered by LPR systems to make data-driven decisions on resource allocation and operational optimization. This data also provides insightful information about usage trends.

Real-World Illustrations

There are a wide range of applications for LPR. Think about these instances:

- Retail: Using LPR in a shopping center application may track parking occupancy, detect VIP patrons, and examine patron behavior.
- Hospitality: For security, valet parking, and visitor check-in, hotels and resorts can use LPR.
- Logistics: By tracking goods, streamlining routes, and expediting delivery times, logistics and transportation organizations can employ LPR.
- Government: For border security, traffic enforcement, and crime prevention, law enforcement agencies use LPR.

Even though LPR has a lot of potential, issues like data privacy and image quality continue to be addressed. To protect sensitive data, strong data protection procedures must be followed. The accuracy of license plate identification can also be impacted by variables like weather and camera angle.

Notwithstanding these obstacles, LPR is a priceless tool for companies looking to increase efficiency and security because the advantages exceed the disadvantages by a wide margin. We should expect even more inventive uses of LPR in the future as technology develops further.

Jay Bartlett has been in the computer industry for over four decades and in the storage management since 2000. A serial entrepreneur, Jay has founded software and hardware companies and has managed many technical teams to deliver innovative solutions to the market. As the CEO of Cozaint, Jay is driving intelligent surveillance solutions to the physical security market.



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Learning From Your Mistakes and Successes in Sales

By Audrey Pierson, Audrey Pierson Consulting

In the world of sales, the ability to learn and adapt is crucial. Salespeople are no strangers to the lessons taught by mistakes. The pain of a lost deal, a missed opportunity, or a failed pitch drives us to avoid those pitfalls in the future. Even if we're not consciously trying to learn from our mistakes, the human response to pain ensures we do, at least on a subconscious level. However, there's a powerful tool in the sales arsenal that's often underutilized: learning from our successes.

The Subconscious Learns from Mistakes

When a salesperson encounters failure, the experience often leaves a lasting impression. I can still tell you, in detail, about some of the deals I've lost. The human brain is wired to avoid pain, and this innate response becomes a catalyst for growth. Each rejection or setback becomes a learning experience, shaping our strategies and approaches. Over time, even without deliberate reflection, salespeople develop a refined sense of what doesn't work, leading to improved techniques and better outcomes. Yet, while learning from mistakes is essential, it's only part of the equation.

The Importance of Analyzing Success

Equally critical, yet frequently overlooked, is the practice of analyzing successes. Wins in sales are often celebrated and then quickly forgotten as the focus shifts to the next target. Salespeople are wired to keep moving forward and not slowed down by failure. However, pausing to dissect and understand what led to a successful outcome can be even more beneficial than reflecting on failures.

When salespeople take the time to examine their wins with the same intensity as their losses, they unlock a treasure trove of insights that can propel their performance to new heights.

Types of Wins in Sales

Success in sales is multi-faceted. A win doesn't necessarily equate to closing a deal; it can manifest in various forms. Identifying and

reaching the ideal target market is a significant win. Overcoming the barrier posed by a tough gatekeeper or delivering a presentation that deeply resonates with a client are also victories. Each of these achievements provides valuable data points that, when analyzed, can reveal patterns and strategies worth replicating. Even a seemingly random win happened because seeds were planted along the way.

The Benefits of Reflective Practice

Reflecting on successes offers several advantages. First, it reinforces positive behavior. By understanding what actions led to a win, salespeople are more likely to repeat those behaviors in the future. This positive reinforcement builds confidence and creates a cycle of success.

Secondly, analyzing wins helps in fine-tuning strategies. It allows salespeople to identify the specific elements that contributed to their success, be it the timing of a call, the phrasing of a pitch, or the selection of a target market.

Analyze Success

After a successful outcome, take time to conduct a thorough debrief. Analyze the steps that led to the win and identify the key factors that contributed to the success.

Discuss wins with the team. Sharing successful experiences can provide inspiration and insights for others, fostering a culture of continuous learning.

Set aside time to review both successes and failures, ensuring a balanced approach to learning.

The Multiplier Effect

Imagine the impact on sales performance if successes were analyzed with the same attention as failures. The potential for growth is immense. By understanding and replicating what works, salespeople can create a multiplier effect, increasing their efficiency and effectiveness. The insights gained from successful experiences can be applied across various scenarios, leading to more consistent and predictable results.

The ability to learn from every experience, whether a mistake or a success, is invaluable. By systematically analyzing and understanding our wins, we can replicate and amplify our successes, ultimately achieving greater heights in our sales careers. Take the time to reflect on your victories – the results may surprise you.

Audrey is a 35-year veteran of the electronic security industry who advises, trains, and coaches security sales teams and alarm dealers to achieve success. Her Security Sales Academy delivers online training and live coaching to participants to expand their skills, gain self-confidence, and increase sales. Audrey can be reached at www.audreypierson.com, 831-277-7447, or audrey@audreypierson.com



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Editor's Note: AllegiantVETS started in 2010 to honor the men and women who have served and sacrificed for our freedoms, and to support them in their ongoing transition back to civilian life. AllegiantVETS' mission is to provide opportunities for the community to honor, invest, and connect with veterans within the AllegiantVETS network. For more information about how to forge powerful alliances that not only drive your business objectives forward but also honor the service and skills of veterans, visit www.allegiantvets.org.

Investing in the Frontline: How Veterans Are Reimagining Security

By: Marcus Haney, AllegiantVETS

As the world races forward, so too does the landscape of security—a field where innovation is no longer a luxury but a necessity. At the helm of this transformation are veterans, whose unique blend of battlefield experience and strategic vision is driving a new wave of disruptive security technologies. These individuals are not merely

adjusting to civilian life; they're reshaping entire industries with a focus on protecting what matters most.

Veterans possess a rare combination of grit, ingenuity, and a deep understanding of real-world threats. In the tech-driven arena of cybersecurity, they're pushing the boundaries by integrating AI and machine learning into predictive threat detection systems. These innovations go beyond reacting to threats—they anticipate and neutralize potential risks before they materialize, setting a new standard in proactive defense.

On the ground, veteran-led startups are revolutionizing physical security. From smart surveillance systems to biometric access controls, they are designing solutions with a military precision that addresses the sophisticated risks of today's world. These technologies are not just about catching up to threats; they are about staying ahead of them—creating scalable, adaptive security infrastructures that evolve with the threats they guard against.

But it's not just about technology. What truly sets veteran-backed ventures apart is their mission-driven approach. These founders carry with them the principles of service: a commitment to protecting others, a focus on the greater good, and an unwavering sense of duty. Their startups don't just aim for profit; they aim to make the world a safer place.

As an LP in The Veteran Fund, I've had the privilege of seeing these remarkable projects up close. This fund is dedicated to empowering veteran entrepreneurs who are redefining what's possible in security. The innovations coming out of these ventures are nothing short of groundbreaking, offering solutions that are as effective as they are visionary.

Venture capital plays a critical role in this journey. It's the fuel that enables these veteran entrepreneurs to take their ideas from concept to reality, to scale their operations, and to impact the world on a grand scale. Every investment in these startups is an investment in a safer, more secure future.

In a world where security threats are constantly evolving, veteran-led startups are not just participating—they're leading the charge. With the support of strategic venture capital, they are poised to redefine the security landscape, ensuring that the systems we rely on are as resilient and forward-thinking as the individuals who created them. The future of security is in good hands, and those hands belong to veterans who have once again answered the call to protect and serve.

Marcus Haney is the CEO of AllegiantVETS and a battle-tested Marine turned visionary leader behind its' cause, championing the transition of service members into trailblazing careers. His dynamic approach is shaped by resilience and a deep commitment to his fellow veterans and fuels their mission to empower and transform lives through unparalleled support and opportunities.



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Editor's Note: The following article by Kelly Bond is the second of a two-part article, exploring true valuation between RMR (Part 1-August) and EBITDA (Part 2).

Decoding The Value In Your Security Business – Part 2

By: Kelly Bond, Davis Mergers & Acquisitions.

Every business owner should have a general idea of the worth of their own business as it is good practice to keep the pulse of what is transacting in our industry. Fortunately, our data shows that over the past two years, businesses that sold based on their EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) value generally transacted in the 4X-9X multiple range.

What do those numbers mean for you? Should the data set your expectations?

Well, it depends...

Your EBITDA is a good indicator of your operating performance. It is most often used when placing value on businesses which generate greater revenue from projects and services vs. recurring revenue. Your value isn't just about profits or revenue, however. There's additional nuance when decoding the potential, the intangible assets, and the story behind your numbers.

Think of your business as a puzzle - EBITDA is one piece, but other pieces include your brand reputation, customer loyalty, intellectual property, and market position. These intangibles can sometimes be the most valuable assets you own.

The key to truly understanding your business's value is by considering how each piece interacts with the others. A high EBITDA number is great, but what's driving it? Is it sustainable? Did your business have a one-off exceptional year? What's your growth potential? Are you focused on core competencies or is your business highly fragmented?

When DMAG puts together an EBITDA value for any business, we begin by reviewing several years of financial statements and balance sheets which provide the business' snapshot. We consider year-

over-year revenue, growth, margins, overall expenses and bottom line. We look for trends and anomalies in every aspect of the business to identify anything that would stand out prior to taking a business out to market.

Once we understand the EBITDA, we then look for the possible "adjustments" to it. A few examples of EBITDA adjustments include add-backs which are:

- One-time costs such as those related to mergers and acquisitions, or extraordinary events like natural disasters
- One-time legal expenses
- Write-downs of assets, such as goodwill or inventory, that reflect a decrease in their value

These adjustments help to normalize earnings, offering a clearer view of the company's ongoing operational profitability and may increase the overall number at which buyers value your company. We do caution sellers that these adjustments can be very subjective from buyer-to-buyer and not to set expectations based on a moving target.

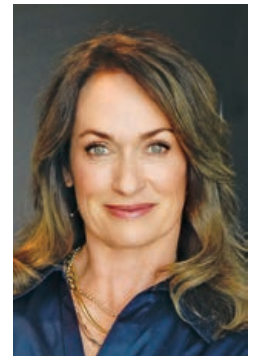
It is important for owners to fully understand the numbers in their business. They should have a clear understanding of what is in their Profit and Loss statements and what is happening on their balance sheet. Sellers should be able to clearly report on what percentage of revenue is coming from what service. Buyers will want to identify and weigh the risks of certain vertical markets and will ask for requisite detail on their largest customers. If your business is highly concentrated on one vertical, it may indicate opportunity to one buyer and risk to the next.

What is contained in the seller's DNA is often a scenario where beauty is in the eye of the beholder. What may be a highly valued business to one buyer may not check many of the boxes for the next. Again, it is all subjective. Location and business size can't be changed overnight (or maybe ever) but we believe there is a buyer for every business.

Your business isn't just a sum of financial metrics; it's a living, breathing entity with a story, a vision, and a future. Decoding it's true EBITDA value lies in the narrative your business tells—its potential, its resilience, and its unique place in the market.

If you are considering what your business might be worth, please reach out for a confidential conversation. kbond@davismergers.com

Kelly Bond brings over twenty-five years of industry experience to her clients. Newly inducted into the Security Sales and Integration Hall of Fame in 2024 at ISC West, she currently serves as Partner with Davis Mergers and Acquisitions Group, representing buyers and sellers of Alarm and Integration companies.



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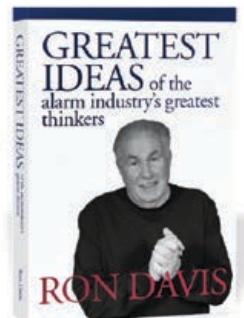
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How Service Agreements Can Unlock Hidden RMR Opportunities

By: *Matthew Tomao, Service Level Advisers*

The electronic security industry has undergone seismic changes since the English inventor Tildesey attached chimes to his homes doors to warn him of intruders. A lot has changed since then, but one thing that has remained constant is the industry's need to find new ways to convert equipment installations into recurring monthly revenue. In my experience this need is rarely fulfilled. In some cases, the integrators installation revenue in is in the tens of millions of dollars, but without a shred of recurring revenue coming in the door.

Hunting for new installation opportunities as the sole revenue source is a revolving door which requires repeat effort for each sale. An alternative example: the network video recorder that your technician just installed could be utilized as a vehicle to attach RMR in the form of a service agreement to the consumer. This isn't just a concept that has proven results exclusive to our industry. T-Mobile has successfully implemented several innovative programs recently which revolve around offering frequent cell phone upgrades to retain customers. This program was developed based on internal analysis which concluded that recurring monthly revenue was more valuable than the transactional revenue they lost due to frequent upgrades. This shift in philosophy has resulted in a current market cap at 215 billion dollars which their calculated risk paid off in spades.

The security industry is generally perceived to have healthy margins, but once margin erosion is taken into consideration, they are typically 50% of what was originally calculated. On the other hand, it's not uncommon to see margins on a typical service agreement reach upwards of 80% or more. Additionally, revenue collected is

mostly on services yet to be rendered, making RMR dollars more valuable than transactional installation dollars. For companies who rely primarily on installation revenue, a shift in mindset is required to build a successful service agreement program. The integrator must come to the realization that they are not in the business of installing security equipment, but rather are service providers who need help monetizing undefined services which they have been almost certainly giving away for free.

With that in mind, it is imperative to develop these into a streamlined list of "value added services" such as priority service in time of urgency or emergency, unlimited phone support and enhanced training. The provision of this list clearly defines responsibilities and creates an equitable service relationship. A customers' loyalty and satisfaction to their current provider will increase when they are covered under the warm blanket feeling a strong service agreement provides. It also affords the opportunity to continue building a strong relationship with the customer through taking care of them through service calls or inquiries, usually resulting in repeat business and referrals.

Establishing a strong service reputation goes hand-in-hand when it comes to building a healthy RMR base. It is also crucial in obtaining the qualified talent needed to support a "service agreement culture" and maintain steady RMR growth. What does this culture look like? In my experience transitioning clients from an installation business to a fully-fledged service provider starts by hiring the right people who are on the front lines when responding to a service ticket. Eventually, the head count of the service department exceeds the installation department, enabling adequate response and care to the growing customer base and their ever-expanding service needs.

Equally as important, the hiring or appointment of someone to oversee the entire operation while motivating the sales team by compensating them appropriately will ensure that the opportunities created by the service department are adequately leveraged into new revenue.

As Albert Einstein famously said, if you can't explain it simply, you don't understand it well enough. At Service Level Advisers, we've developed a simplified approach which enables integrators to build their SLA programs in weeks, not months by enduring the trial and error of building profitable service agreement programs from the ground up.

Matthew Tomao is an Army Veteran, and the founder and CEO of Service Level Advisers, a consulting firm that specializes in helping integrators build or improve their service agreement program in weeks, not months.



A business card for Tatiana Abramek. The background is dark blue with a pattern of white dots. In the top left, there is a logo for 'nmc national monitoring center' with 'nmc' in a white circle. Below the logo, the name 'Tatiana Abramek' is written in white, followed by 'Senior Sales Executive', 'e. tabramek@nmccentral.com', and 't. 877-353-3031'. On the right side, there is a circular portrait of Tatiana. At the bottom right, the website 'NMCCentral.com' is written in white.



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LITTLE NOTES



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