

The SECURITY Advisor

a magazine published by Security ProAdvisors for the Security Industry

PRESIDENT'S CORNER

Hello and welcome to the latest edition of *The Security Advisor*.

During the past six months, we have seen very strong momentum in mergers-and-acquisitions, and I expect that to continue into 2025 based on the current economic environment.



Foreign investors have been making strategic purchases in the U.S. market, and private equity firms continue to be very interested in the security space for four reasons: the recurring revenue, strong cash flow, market fragmentation, and the recession-resistant nature of the business. The IPO possibilities look promising with improved capital markets.

On the technology side, cybersecurity continues to be top-of-mind, as does artificial intelligence, which will keep growing in importance in the security space, as companies use AI to both streamline and improve operations. The average, everyday line security officer has more technology tools than would have been available in the past, which benefits clients in terms of quality of service.

Overall, the security field will continue to grow in 2025, for several reasons:

- More outsourcing of security services with the shrinkage of police forces.
- A major uptick in executive protection since the shooting of *United Healthcare* CEO Brian Thompson as global CSOs reevaluate their protocols, especially in the health insurance space.
- An increased focus on security assessments for high-profile locations since the New Year's Day terrorist incident on Bourbon Street in New Orleans, including not just famous tourist neighborhoods but also stadiums and prominent office buildings.
- Growing demand for school security services due to violent incidents and threats.

Against this backdrop, this edition of *The Security Advisor* features a Q-and-A interview with Eduardo Jany, Chief Security Officer at *News Corp*, who handles physical security, protective operations, travel, crisis management and event security for more than 25,000 people at over 190 offices worldwide. He told us about the main challenges his operation faces and how they do so - in particular, what's involved in protecting journalists during a time of increased threats to the media - as well as his best pieces of advice for aspiring security professionals, and the path he took to get to his current station in life.

This edition also covers numerous mergers-and-acquisitions during the past six months, including a deal that *Security ProAdvisors* helped to broker, in which French firm *ICTS Europe*, a subsidiary of Paris-based *Groupe Sofinord*, purchased Jacksonville, Florida-based security services provider *First Coast Security*, establishing *FCS* as the North American corporate security business unit for *ICTS Europe*.

Other notable deals: *Allied Universal* acquired *United Command and Aim Insurance Services*; *Securitas Technology* bought *Sonitrol New Orleans*; *GardaWorld* purchased *Stealth Monitoring*; and a group led by Stephan Crétier, founder, president and CEO of *GardaWorld*, recapitalized the company and took majority control, with 70% ownership.

In addition, *Pye Barker Fire and Life Safety* continues to aggressively pursue acquisitions, with nine over the last six months.

Keith Oringer

Keith Oringer
Founder and President
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THE SECURITY ADVISOR

Published twice a year, *The Security Advisor* is a magazine dedicated to news in the security industry throughout the world. *The Security Advisor* is published by *Security ProAdvisors*, providing advisory, consulting, and brokerage services to the security industry - guarding, system integration, and electronic security. *Security ProAdvisors* represents sellers in security transactions.

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HEADLINES - M & A



ICTS Europe Purchases First Coast Security

French firm *ICTS Europe*, a subsidiary of Paris-based *Groupe Sofinord*, purchased Jacksonville, Florida-based security services provider *First Coast Security*, establishing *FCS* as the North American corporate security business unit for *ICTS Europe*. *Security ProAdvisors LLC* represented *First Coast Security* in the deal.

Becoming part of *ICTS Europe*, an international security provider headquartered in Roissy-En-France, France, will change nothing for the staff or clients of *FCS* - the day-to-day operations and corporate culture will remain very much the same - except that the company will have *ICTS*' resources, expertise and technology at its disposal.

"We're still the same FCS you know and trust—delivering the same local expertise you rely on—but with the added power of ICTS Europe behind us," said Tim Frank, CEO of *FCS*, who will remain in place along with his entire leadership team, in a letter to clients. *"While we will continue to serve our traditional local clients, we're now able to expand our support to meet the global demands many of you have been asking about."*

"FCS is a successful, rapidly growing business that was built on the same values as ICTS Europe," added Oren Sapir, president and CEO of *ICTS Europe*. *"When we look at the cultural match and the strategic fit, when we see the strength of FCS' management team, when we consider the business opportunities, it is easy to get excited about the potential this acquisition has."*

Allied Universal Acquires Unified Command, Aim Insurance Services

Allied Universal acquired two companies, bringing its total to 34 from 2021-24: *Unified Command*, an International event safety and security technology provider specializing in surveillance video, command center operations and situational awareness services; and *Aim Insurance Services*, which handles property loss adjusting throughout Australia.

Unified Command CEO and founder Chad Labov, who will join *Allied Universal*'s management team along with others from his company, expressed excitement at the acquisition. *"Becoming part of an organization with the resources, technology and depth of services that Allied Universal offers enables us to provide greater value to the customers we serve in the event space,"* he says. *"Our entire team is extremely motivated to bring our unique offering of temporary surveillance solutions to Allied Universal's extensive portfolio of customers."*



"It's an exciting time for Allied Universal, and this acquisition marks a significant milestone in expanding our technology-enabled growth strategy," added Steve Jones, global chairman and CEO of *Allied Universal*. *"We are pleased to have Unified Command join our team and play an integral role in the company's evolution."*

Aim Insurance Services will become part of the global claims services business unit known as *Allied Universal Compliance and Investigations*. *"This partnership provides us with access to expanded resources and expertise, enabling us to further enhance our services offerings and deliver even greater value to our clients,"* said *Aim Insurance Services* co-founder Mark Green.

Added *Aim Insurance Services* co-founder Alison Burns-Green, *"This is an exciting opportunity to combine the strengths of two industry leaders. We are confident this acquisition will create new possibilities and deliver exceptional results for our customers."*

Kieran Milne, managing director for Australia for *Allied Universal Compliance and Investigations*, enthused, *"Renowned for its industry leadership, product quality, and customer service, Aim Insurance Services is a perfect fit, as Allied Universal further expands its already-strong ProAdjuster capabilities in the property claims sector."*

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GARDAWORLD



GardaWorld Buys Stealth Monitoring, is Recapitalized by CEO-Led Group

Montreal-based *GardaWorld Security Corporation* acquired Dallas-based *Stealth Monitoring*, which provides AI-powered commercial mobile and fixed video monitoring solutions. The deal brings about 2,000 employees in more than 40 offices and eight video monitoring centers, along with proprietary technology and product expertise, while marrying the strengths and technologies of both firms.

"We see Stealth Monitoring as a highly complementary business to our existing global champion businesses and as an opportunity to establish an unrivaled North American leadership in mobile and fixed video monitoring," said Stephan Crétier, founder, president and CEO of *GardaWorld*. *"We look forward to teaming up with the ambitious experts and operators at Stealth Monitoring who share our entrepreneurial, growth-oriented mindset, laser focus on value creation and desire to innovate and reshape industries."*

"Our goal has always been to anticipate our client needs and continuously deliver the right solutions," added Erik Mikkelsen, president and CRO, *Stealth Monitoring*.

"GardaWorld shares our winning mindset and an incredible track record for elevating companies and operations in the security industry to the next level of growth and value creation. We're looking forward to joining forces to continue Stealth's expansion."

Separately a group led by Crétier and *HPS Investment Partners* has recapitalized *GardaWorld*, purchasing *BC Partners*' majority equity interest in a transaction valued at about \$9.7 billion. *Oak Hill Advisors, One Investment Management* and others were part of the group. Crétier and certain members of management will hold about 70% of *GardaWorld*, while *HPS* and other investors, including *BC Partners*, will hold the remainder.

"This is what I call a winning team. We have come a long way since our modest beginnings when I started this company with a ... second mortgage on my home almost 30 years ago," Crétier said. *"I thank BC Partners for their partnership and welcome HPS' expanded investment along with our group of minority investors to GardaWorld as we continue our winning journey. We are honored that such well-regarded, sophisticated global investors recognize our value as a performance-driven team by investing in our company."*

"GardaWorld has consistently generated compelling results as it executes on its commitment to delivering trusted and innovative security solutions, and we believe that its ability to evolve with the rapidly changing security needs of the world's leading companies positions it well for continued success," said Scot French, governing partner at *HPS*. *"We are excited to expand our longstanding partnership with the team as they continue to build on GardaWorld's strong momentum and further accelerate its growth trajectory."*



Pavion Buys ECD Systems

Pavion Corp., which provides integrated fire, safety, security and critical communications solutions, acquired 40-year-old *ECD Systems*, which offers commercial security, critical communications, IT managed services and life safety solutions. Ben Wilson, chief operating officer of *ECD*, will continue to lead its operations as general manager.

Pavion, based in Chantilly, Virginia, has more than 70 U.S. locations along with outposts in 23 countries, servicing enterprise, healthcare, education, government, data center and retail clients. The acquisition will expand the company's capabilities in and near *ECD*'s base in Arizona, where the latter firm has a client base including hospitals, school systems, multifamily residential properties and enterprise customers.

"ECD Systems is the region's leader in security, critical communications, IT, and life safety. We look forward to leveraging ECD as our foundation for technical services and continued growth in the Southwest," said *Pavion* CEO Joe Oliveri. *"The company culture and focus are closely aligned with Pavion's DNA, and I'm genuinely excited about the future with ECD joining Pavion."*

"As I reflect on our achievements since inception, I am committed to ensuring that the legacy we've built continues to thrive," added Mike Bradley, CEO of *ECD Systems*. *"I'm confident that Pavion will elevate the innovation, customer experience and dedication that both my employees and customers experience daily at ECD."*

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HEADLINES - M & A

Securitas Technology



SONITROL

VERIFIED ELECTRONIC SECURITY

Securitas Technology Purchases Sonitrol New Orleans, Releases 2024 Numbers

Securitas Technology purchased *Sonitrol New Orleans*, best known for its audio sensor technology, which bolsters the parent company's status as one of the most significant providers of *Sonitrol's* products and services in North America.

With a “rich legacy of innovation” going back more than 60 years, *Sonitrol's* solutions have included reducing false alarms and boosting verified responses, according to the companies’ joint announcement, which says the firms “will combine their expertise, leveraging advanced security technology for clients in North America.”

“This partnership brings together two leaders in the security industry, blending *Sonitrol's* unique capabilities with *Securitas Technology's* expansive technology resources,” said Kevin Engelhardt, president of *Securitas Technology* North America. “It marks a significant milestone in our journey to provide innovative solutions that safeguard what matters most to our clients.”

Securitas' year-end report also showed real sales growth within technology and solutions of 6%, operating income before amortization of just over \$1 billion, operating margin of 6.9% up from 6.5% in the prior year, earnings per share of 83 cents, net debt/EBITDA ratio of 2.5, cash flow from operating activities of 84%, and a proposed dividend of \$.41 cents per share, distributed in two equal installments.

“As I look back at 2024, I am proud of the *Securitas* team and our performance,” said Magnus Ahlvist, President and CEO of *Securitas*. “We have taken important steps on our journey to transform *Securitas* into the leading intelligent security partner. We still have important work ahead of us, but we are on track with our strategic plan, and we remain committed to achieving our target of an 8% operating margin by the end of 2025.”



convergint

esscoe

Convergint Purchases Esscoe

Schaumburg, Illinois-based systems integration company *Convergint* acquired Lake Zurich, Illinois-based *Esscoe*, a 20-year-old company that provides fire and life safety systems in the Chicago region and throughout the Midwest.

The deal, which follows on the heels of *Convergint's* acquisitions of Romania-based integrator *Hellnick* last July, brings more than 80 employees as well as bolstered capabilities to serve customers in industries such as finance, utilities, government, healthcare and data centers.

“Esscoe's deep technological expertise and innovative approach align perfectly with our strategic growth plans,” said Ann Fanduzzi, CEO of *Convergint*. “Their commitment to market-leading service has earned them a loyal, extensive customer base across this critical region. Their mission resonates strongly with *Convergint's* own values and beliefs and dedication to being our customers' best service provider.”

“By joining *Convergint*, the *Esscoe* team is elevating our capacity to support customer growth locally, nationally and globally,” added Scott Bartmess, principal at *Esscoe*. “This partnership allows us to join our expertise with *Convergint's* extensive resources, creating a powerful combination that will be highly beneficial for the success of both our valued customers and colleagues.”



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HEADLINES - M & A

Pye-Barker Acquires Nine Companies



Atlanta-based *Pye-Barker Fire & Safety*, a fully integrated fire protection, life safety and security services provider with more than 230 locations and 7,000 team members nationwide, has continued its recent buying spree in the fall and winter with nine more acquisitions. From coast to coast, these have included:



PASCO FIRE AND SAFETY EQUIPMENT COMPANY INC



- **MS Fire Protection**, based in Fresno, California, a more than 30-year-old firm that provides end-to-end fire sprinkler services for commercial and industrial customers. MS will continue to do so for customers in California, where *Pye-Barker* already provides 24/7 fire and security alarm monitoring and detection.
- **DACSIS**, based in Scott, Louisiana, which stands for *Detection, Alarms, Communications, Suppression and Integration Services*, a 20-year-old company that will continue to serve its commercial and industrial customers in and around Lafayette, Louisiana.
- **Pasco Fire & Safety Equipment**, a 33-year-old firm headquartered in Brooksville, Florida, just north of Tampa, which inspects, tests and maintains equipment such as fire extinguishers, fire suppression systems, spray paint booth systems, marine fire systems and emergency and exits lights, while also providing fire safety training courses. The company will continue doing so for Tampa-area customers.
- **Systems Design Group**, based in Flemington, New Jersey, a 46-year-old company that will continue to offer 24/7 surveillance of safety, burglary and fire threats to customers in New Jersey. *SDG* installs, tests and inspects burglar and fire alarms, access control, CCTV, mass communication, fire detection and fire suppression systems, and explosion-proof systems for manufacturing and chemical facilities.
- **Sonitrol New England**, a 53-year-old firm that designs and services fire detection, intrusion detection, video surveillance, panic buttons, access control and emergency communications systems for thousands of commercial entities throughout the region. The acquisition brings two new *Pye-Barker* branch, in Rocky Hill, Connecticut, and Riverside, Rhode Island.
- **PEAK Alarm Company**, a 56-year-old company with six locations in Utah, Idaho and Colorado that provides security systems, fire alarms, CCTV, access control, environmental hazard monitoring and 24-hour monitoring in those states as well as Wyoming, Oregon and Nevada. The purchase adds 120 security professionals as well as geographic reach in the western U.S.
- **Protect Alarms Security Systems**, a 62-year-old company based in Allentown, Pennsylvania, which provides security systems, fire detection, alarms and monitoring throughout the Lehigh Valley region. The firm tests and designs intrusion detection, video surveillance, access control and remote site management systems while operating a 24-hour local central monitoring station.
- **Moon Security Services**, a 68-year-old firm with four branches across Washington state, which provides installation and service to commercial and industrial customers in Washington, Oregon and Idaho in areas like integrated security, fire alarm, fire and smoke detection, closed-circuit television and access control, while conducting 24/7 alarm monitoring.
- **A1 Sprinkler & Systems Integration**, a 43-year-old company based in Miamisburg, Ohio, which serves commercial and manufacturing customers in Ohio, Indiana and Kentucky by designing and installing sprinkler, suppression, security and fire alarm, closed-circuit television, access control and mass notification systems, along with workplace safety training, fire extinguisher service, and 24/7 central station monitoring.

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Q&A with Eduardo Jany, News Corp

Eduardo Jany is the Chief Security Officer for News Corp, providing global security and safety management and leadership for the corporation and more than 10 subsidiary organizations. He has led physical security, protective operations, travel, crisis management and event security, covering over 25,000 people at over 190 offices worldwide. His experience includes global operations and events in over 20 countries and at major high-profile events.

Jany retired from law enforcement, as a captain, after more than 25 years of police service in Florida, Minnesota and Washington State. He held command and supervisory assignments in patrol, SWAT, canine, narcotics and mounted units. He is also a retired colonel from the United States Marine Corps, having served 33 years of combined active and reserve duty and prior service in the U.S. Army Special Forces. Before starting his current position at News Corp he served in a similar role for Bloomberg.



A native of Sao Paolo, Brazil, Jany immigrated, along with his family, to the United States in 1968. He became a naturalized U.S. citizen and is fluent in Portuguese and Spanish. We spoke with him about his day-to-day roles and responsibilities, the challenges of providing security in the media business, and how he handles executive protection, the purchase of new technology and external and internal partnerships, among many other topics.

Keith Oringer: At News Corp, with about 25,000 employees and operations worldwide, can you summarize the primary responsibilities you are tasked with, and elaborate a little on what the day-to-day looks like?

Eduardo Jany: I oversee physical security operations, incident management and health and life safety as well as the liaison with various other business units. The great thing about these jobs is that the day-to-day is never the same. We have over 100 facilities worldwide with reporters and journalists deployed around the world. We have warehouse operations, print operations, a whole host of things. And so it's a blend of semi-industrial, office environment, and then, of course, executive protection. Health and life safety is a pretty big deal, particularly in some of the jurisdictions where we have a sizable presence, like Australia and the U.K. Because the liability is not just civil but also criminal, we're judicious about how we deal with health and life safety.

KO: Where do you think are the two biggest areas that you spend your time on?

EJ: Probably intelligence and threat analysis would be a pretty sizable part. And just general physical security, making sure that the facilities are protected. We get a fair number of protests, VIP visits and event security. It's hard to say that one outweighs the other. For example, we're prepping for the Super Bowl. That's going to consume my time, probably about a two-week period, where 80% to 90% of my work will be focused on that one event. And then on another day, it might be that I'm doing a good amount of work for Harper Collins in terms of health and life safety, or for the New York Post for deployed reporters. It just really varies.



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Q&A with Eduardo Jany, News Corp

continued

KO: As a leading media company, what are some specific security challenges that News Corp encounters?

EJ: We have journalists deployed around the world - many in conflict areas, combat zones or potentially dangerous places. The world is a lot more polarized these days, and media organizations are often subjected to threats or intimidation, based on news we may report on or editorial opinions. We are fortunate to have some seasoned and very experienced security leaders at our various organizations, and we are keen believers in collaboration and integration. This, along with the fact that our senior leadership is highly supportive of our security efforts, really helps us to be effective in addressing any challenges that arise.

KO: Can you divulge any other more specific challenges?

EJ: I have to be very cautious with that. I will say that there are certain countries where we're very concerned about our journalists and our people operating in, and it's no mystery which ones they are. We had, of course, this past year, with Evan Gershkovich being taken in Russia - and he's a U.S. citizen but also has Russian nationality or Russian family. So, they consider him a Russian. That creates difficulties when our reporters deploy to places like that. We also have not just reporters that are organic to us, but we have a duty of care to support our stringers working for us on an ad-hoc basis or a contract basis. We also have service providers that are interpreters, fixers, etc. We have a fair number of situations to deal with in Ukraine, everything from traffic collisions to being in a bombarded area, and then getting stuck there, unable to get out. The lion's share of those have come under the aegis of Dow Jones, and they have a pretty good security apparatus working those things.



KO: Do you have a GSOC that's checking all those areas?

EJ: We do. We have a global security operations center in Los Angeles that does all-hazards monitoring, intelligence analysis, vulnerability assessments, and then travel tracking, and feeds the information out to our business units and to us to determine if there's something that we need to do to further support the people that are deployed. It's not your standard GSOC, where you see security guards manning phones and looking at the gates, guards and guns, and watching the monitors for alarms. We recruit from the best and brightest at UCLA, USC, Cal State, and look for people who are here in the area, want to get into the intelligence field, have a voracious appetite for news and are really good at culling through things and identifying what's solid intelligence. Then they fuse it together.

KO: Do you have multiple GSOCs?

EJ: We do, because we're geographically dispersed. For example, in Australia, that's such a huge market for us, with huge facilities there, and a large number of people. They actually have a SOC that operates to do most of the work related to Australia. In London, they've got one as well. We have a local monitoring center in Princeton, New Jersey, that covers all of the Dow Jones facilities. While the one in Los Angeles acts as a fusion center.

KO: In the aftermath of the assassination of the CEO of United Health Care, has News Corp found it necessary to ramp up its executive protection program?

EJ: I really cannot comment specifically but can tell you that we adhere to best practices and industry standards for companies of our type. We are always looking at potential threats and vulnerabilities and are quite well-resourced to address any concerns that may arise. Any corporate security leader needs to be proactive, always scanning, and assessing - really leaning forward in terms of threat intelligence, looking at what they have, what threats may exist and how best to address these threats. You need to ensure you have the right resources for the situation and be prepared to enhance security measures and modify or evolve doctrinally to ensure your executives have an understanding of any potential issues or threats.

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Q&A with Eduardo Jany, News Corp

continued

KO: Have you noticed any industry-wide trend toward hardening executive protection since the UHC assassination, and how so?

EJ: I wouldn't say there's necessarily a movement afoot for hardening, per se, but I think there is a heavier emphasis, now, on getting better intelligence and doing more advance work, which I think is prudent. I don't think it's necessarily healthy that you impose security measures on CEOs unnecessarily. We think about the companies that are more polemic in nature, or more controversial: pharma, healthcare, alcohol and tobacco, oil and gas, chemicals. Those are the industries that are probably in the mind's eye when you think about somebody who'd be more apt to have a threat against them. And, ours as well. You look at news media, we're always in the mind's eye as well, as people see us all the time.

But I don't think that if you took a CEO of a smaller company with 5,000 employees, and even if they may be a tech company of some sort, and the guy's not well-known, he lives modestly, and now you want to impose on him, to have a PSD (Protective Security Detail) with him all the time? One, it would not be cost-effective. Two, what are you doing it for? What threat are you presented with? I think everything has to be based on really solid intelligence, threat analysis and vulnerability assessments.

Having said that, what I am seeing is a lot more emphasis on travel risk management, ensuring that when the person is going outside their gated walls of their organization, they're being a little more cautious about ensuring that there's an advance done, and they know what potential threats are in the area: How the person is going to get around, and get in and out of their work at that location, and what is an emergency plan, or a contingency plan for them if something were to happen?



KO: How do you stay abreast of how new technology is being applied in security programs, and identify best practices?

EJ: Security technology is definitely in a constant state of evolution. We try to be pragmatic and efficient with resources we have in place and don't really like chasing the next shiny new object that shows up. I really believe in benchmarking with my corporate security colleagues, learning what works for them, especially if they are in same or similar environments as ours. I am active in ISMA, ASIS, OSAC and DSAC, and I think these relationships go far beyond simple networking and really afford opportunities for learning, growth and professional development through information sharing.



KO: What have been the most significant purchases/programs you have brought online in the past 1-2 years, and what were they targeted toward?

EJ: Our biggest project since I joined News Corp has been the move to have our own GSOC. We added several technological solutions that help us to get better intelligence. We're also fortunate that we have the brain-power that we have in this GSOC here which is absolutely second to none. We're looking at platforms that are complementary to our intel analysis and threat vulnerability analysis, and also communications, so we can provide timely communications in any threat, be it man-made or natural hazard; and we want to put that information out quickly to the end users. We've divested some things that we found weren't fruitful. We look at, *"Is it nice to have, versus need to have?"* We don't rely on one single source as far as intelligence platforms. You've got so many out there, but we find a lot of them are kind of duplicative in terms of what they're providing.

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Q&A with Eduardo Jany, News Corp

continued

KO: When implementing or upgrading physical security technology, can you describe how your department works with security system integrators, and what if any functions you handle primarily in-house?

EJ: We tend to contract our security technology functions with professional, well-established providers, as that seems to be the most cost-effective and efficient way of doing things. Our security managers identify needs, and we conduct periodic threat and risk analyses (TARAs) and identify potential issues or needs along with any necessary upgrades or break fixes and get those sorted out quickly. We do our threat and risk analysis annually, and then more periodically in certain locations, if it's a red, high-rate risk country or location that's of significant interest. We determine if there's a need for break-fix - general maintenance and repair - or if there's a need for upgrades, or downgrades. Is there anything we need to change?

No one integrator operates globally. We have to kind of cobble together who we're working with and find reliable resources in those locations. We connect with them and say, *"Here's what our desired end-state is. Here's what we want in terms of cameras, access control systems, upgrades, etc."* Then we work with them to purchase it and make sure it gets installed properly - and, then, keep it going. At some of our major locations, like here at Fox Studios, or at our global headquarters and in London, we have a little more robust apparatus. You can have them there in like 5 to 10 minutes to do break-fixes. That's not necessarily the case in some of our other offices, outside the U.S. or further away from the flagpole.

KO: How does News Corp security interface with the IT department and employees worldwide to counter cybersecurity issues?

EJ: We enjoy a strong relationship with the cyber and IT units and have some organic assets that help integrate between cyber and information security teams and our units, as well as our GSOC. We, in collaboration with cyber, provide training and guidance for any harassment, doxing or other similar cases and have some great internal resources to assist employees. Additionally, we are very active in DSAC and participate in closed briefs and special intelligence sessions with our corporate security colleagues - DHS and the FBI.

News Corp

KO: How often do you interact? Is there a regular debrief or is it just as-needed? Tell us more about how you partner day to day?

EJ: We're attached at the hip. We partner quite a bit. In fact, we just got a call where we're discussing network needs and strengthening some of our network, in terms of viability for adding more stuff. I'd say the biggest crossover that we have, which is almost on a daily basis, is in terms of cyber-harassment and doxing, which we see a lot of with our journalists. Somebody writes an article and angers somebody, and then they're harassing them, whether at home or at work.

KO: So, these high-profile reporters, they have a whole security team watching everything that's out there?

EJ: Yeah, the cyber team does a really good job of monitoring. And when we have somebody that we know is putting out a particularly controversial piece of subject matter, we put extra eyes on them, particularly on the cyber side. We've got good relationships, both in law enforcement and in the private sector that help bolster our operations quite nicely.

KO: Can you describe how your department keeps employees aware of emerging risk management issues?

EJ: Our GSOC provides intelligence briefs, threat reviews and spot reports as well as monitoring of locations where our employees or travelers may be present. In terms of risk management, we have a very robust program that is professionally managed and very nicely supported by an Executive Health Safety and Security committee that reviews our risk practices against statistics and reports. Keeping employees aware through good communication is also important, though I think we have to strike a balance between over-communicating and not providing enough. Our employees understand that when we report a potential risk or threat, it is something they should heed. We work in concert with HR, legal and our corporate communications sections to ensure that any risk- or security-related messaging is understandable, timely and apropos.

Q&A with Eduardo Jany, News Corp

continued

KO: Do you have a command communication system? Let's say you had an active shooter: how would you get the message out to all your students?

EJ: We do employ contract security providers and are fortunate to have some well-established relationships in this area. I think supervision is probably number one, in terms of security guarding. If you don't have that, you don't have anything else. If they're providing decent training and different decent orientation, and they have somebody on the ground making sure that they're doing what they're supposed to be, adhering to KPIs, and reporting back to you with constant back-and-forth communication, you're in good shape. We also have a responsibility, as well as security managers and executives, to be present. Security is not a hire-and-forget thing where you simply contract and walk away. It's a high-touch job where you have to be on the ground, looking and seeing. Trust but verify.

KO: What do you believe will be some of the most challenging areas for your security department going forward?

EJ: I believe that the global geopolitical situation in the coming years will be challenging. There has been a dramatic increase in social media influence and fake news, which in some cases foments violence. We will definitely see impacts politically - how we respond to crime, how our leaders interact, and what they are willing or unwilling to address. And, also both economically - how we position ourselves against other nations, or even between states—and certainly in terms of climate, with increases in migration and impacts on businesses in general. We need to look towards the horizon while never losing sight of what is in the rear view. A good security practitioner should be looking at news from many angles, review intelligence and try to understand how situations apply to your organization, your people and the places you operate in, and what you can, should or need to do to harden any potential targets.

KO: Do you expect threats on news organizations to continue to increase?

EJ: Not really. As I said, I think the global geopolitical situation is really tender right now. We need to be looking at what potentially may happen here in the next 12 to 24 months. Not just internally in the United States, but globally, with what's happening with movements for more violence, more terrorist activity, more social injustice in some places that leads to more violence. We have to keep our eye on the horizon and say, what's it looking like, and not just on our doorstep, but what's it looking like in Europe and how does that affect us? Or how's it looking in Latin America? Are we going to see more or less illegal immigration or migration? Are we going to see more or less impact from narcotics? Are we going to see an economic decline that's going to cause people to be more involved in criminal activity or corruption? And constantly adjusting: scan, assess, respond, act and then readjust.

KO: With all the lessons learned throughout your career, what's your best piece of advice for security professionals?

EJ: Be a voracious consumer of news from a variety of sources. Interact with your counterparts, not just in security and law enforcement organizations. Get to know facilities managers, clients and providers, and understand what threats or concerns they may have or things they may be seeing that you have not. We should always be evolving and understanding our environments, and what we need to do to improve safety and security.

And most of all, do not be afraid to collaborate and share with your corporate security counterparts. In the end, we are all here for the same reason: to ensure our people and our facilities are safe and secure. And if I can do something to help my colleagues achieve that in their organizations, I am happy to do so, just as I would hope that they would help me do that for mine.



The SECURITY Advisor

Q&A with Eduardo Jany, News Corp

continued

KO: Can you share examples of any of this – what news sources do you read, and which outside “counterparts” do you interact with regularly?

EJ: I flick through the channels, and I usually have a quad-screen going where I'm looking at Fox News of course, and among others like BBC, MSNBC, even Al Jazeera, News Nation, and local news. I watch Latin American news every day. I have a special interest in Latin America, with family down there, and having worked down there quite a bit. But I try to get a global perspective as much as possible on what's happening and stay on top of the geopolitical scene as well as the potential natural-hazard scene.

And what I also like doing is a lot of benchmarking and checking with my colleagues. I talked to colleagues from three different companies today, one who's with a financial firm, one who's with a tech firm, and one who's in a medical firm. And always benchmarking: "Say, hey, what are you guys doing on this?" And then they ask me the same questions. And I think at the end of the day, my biggest advice would be integration versus fragmentation. Don't worry about what you're sharing. We maintain privacy, we help each other out, but we learn from each other. I want to learn from others and what they're doing and see if there's something I can glean from them that's going to help protect our folks and make us better. And by the same token, if there's something I can do to share, I will. I want you to plagiarize my stuff!

KO: What was your path, in your early years?

EJ: We moved to the U.S. when I was a little kid. We immigrated to the U.S. in '68 from Brazil, originally from Sao Paulo, and we didn't speak the language. My dad was the only one who spoke it. We had to kind of learn on the street. And we all worked. I wanted to be in the military and enlisted in the Army in 1981, when I turned 17. I went in as a soldier, then stayed on reserve status, and got recruited to go into Special Forces by the time I got commissioned, because of my language skills. I wanted to have a military career, but they weren't activating people. I ended up getting into law enforcement to help pay for school and pay the bills, and then I went back and forth from active duty to reserve. That was my dream, it was to do that. I ended up making 33 years out of it.



KO: Were you in law enforcement, with the police?

JG: I worked in metro Seattle in a small town called Monroe, but I was in a metro unit since I was in SWAT and canine. So I covered everything from the WTO (World Trade Organization) riots to man-tracking and narcotics. I spent 15 years in canine, made a lot of apprehensions, and I was awarded the Medal of Valor. I also worked in Orlando, Florida and in Tampa, Florida, as well.

KO: When did you come to Bloomberg?

JG: I went back on active duty for 7½ years with the Marine Corps. After September 11, I was activated quite a bit. And then I was selected to go to special operations central command and deployed overseas. When I came back from that deployment, I was tapped to do some work for the World Cup and the Olympics in Brazil - prep work for government contract firms. I did some counter-narcotics work as well.

Then I got a phone call out of nowhere from a headhunter asking me if I'd be interested in applying for a job, since I spoke Portuguese and Spanish, and had worked in law enforcement. It turned out, it was at Bloomberg. They hired me and I became the regional security manager for Latin-America. I was promoted and became the regional security manager for the Americas. And then, I was promoted again and became their executive officer, with a global remit. I was there for seven years and some change, and was then recruited away by News Corp. I've had a pretty decent career in the corporate sector.

The SECURITY Advisor

HEADLINES - M & A



Minuteman Acquires AdaptToSolve

Andover, Massachusetts-based *Minuteman Security & Life Safety*, an integrated security, communication and life safety systems provider, bought *AdaptToSolve*, a 19-year-old security technology integrator based in LaGrange, Georgia, with seven branch offices and more than 70 employees across the state.

Minuteman's third acquisition since last July brings the company to 27 office locations from which its engineers and field technicians now operate along the East Coast, providing coverage from north to south, the companies said in their joint announcement. *AdaptToSolve* President Doyle Hagler and his team will continue to serve clients in Georgia.

"The Minuteman mission is to improve security and safety for our clients from Maine to Florida and beyond, and this acquisition helps us enormously," said *Minuteman* CEO Joe Lynch. *"We're thrilled with the AdaptToSolve partnership and the opportunities it provides the combined organization to deliver enhanced service to our customers, as well as career growth opportunities for all our employees."*

"We knew this partnership was the right next step for the team, since both companies share the same service-oriented client-first mentality," Hagler said. *"We'll be better able to serve the government and commercial enterprises of Georgia with Minuteman's experience in delivering large-scale security solutions that leverage the full range of today's security and life safety technology."*

Guardian Protection Purchases Vortex Security

Pittsburgh-based *Guardian Protection* purchased Jupiter, Florida-based *Vortex Security*, a 12-year-old company that professionally installs commercial and residential security systems. The company's third acquisition since 2021 "will increase *Guardian's* customer base primarily in its central Florida footprint," their joint announcement said.

The products that *Vortex* offers closely parallel *Guardian's*, and its customer base is also very similar; they will transition from the third-party monitoring center previously operated by *Vortex* to the monitoring facilities and in-house customer services that *Guardian* provides.

"This is another highlight in our continuing journey toward profitable expansion," said Bryan Cipoletti, *Guardian's* company president. *"Guardian is financially strong and eager to acquire like-minded companies. We plan to actively pursue acquisition opportunities that make sense for us."*



**MOTOROLA
SOLUTIONS**



Motorola Solutions Buys 3tc Software

Chicago-based *Motorola Solutions* acquired Leicestershire, United Kingdom-based *3tc Software*, which provides control room computer-aided dispatch software solutions for police, fire and rescue services. Terms of the transaction were not disclosed.

For several years, *Motorola* has been a reseller in the U.K. of *3tc*'s product, which is designed to maximize the speed and efficiency of those taking emergency calls, rapidly gathering and synthesizing data to pinpoint the caller's real-time location as well as the closest emergency responders to that location, reducing time-to-scene.

"Every second counts in an emergency, and call takers count on CAD software to efficiently document critical information and quickly connect those in need with those who can help," said Mahesh Saptharishi, executive vice president and chief technology officer of *Motorola Solutions*. *"This acquisition expands our command center portfolio with a solution specifically designed for fire and rescue services."*

*"We are very excited to join *Motorola Solutions*,"* said David Todd, CEO of *3tc*. *"We share a focus on developing solutions that streamline emergency workflows and are excited to enhance the services we deliver to our emergency services customers."*



The SECURITY Advisor

HEADLINES - M & A



Blackford Capital Acquires Security Fire Systems

Grand Rapids, Michigan-based *Blackford Capital*, a lower-middle-market private equity firm, bought Dallas-Fort Worth-based *Security Fire Systems*, which handles sprinkler design, engineering and installation, along with system testing, maintenance, remodel and retrofits, and fire alarms and emergency response. The terms of the deal were not announced.

The 32-year-old *Security Fire Systems*, certified to provide services in Arkansas, Colorado, Oklahoma and Texas, serves a wide range of markets including hospitality, healthcare, government, residential, education and retail properties. The company's management team and employees, including CEO and founder Mike Alexander, and president Chris Alexander, will remain with the company as *Blackford Capital* launches its *Fire Safety Consolidation Program*.

"We are excited to welcome SFS as the first company in our Fire Safety Consolidation portfolio to enter the fast-growing fire safety and security space," said Martin Stein, founder and managing director of *Blackford Capital*. *"We look forward to pursuing further add-on acquisitions to consolidate the industry's high-growth, high-margin segments and leverage natural synergies, such as servicing and maintenance for installation work."*

"We are thrilled to partner with Martin and Blackford Capital's seasoned operating partners to begin the next chapter of growth for SFS," added Chris Alexander. *"We look forward to increasing our capabilities by offering more diversified services and expanding our solutions to a broader market and customer base through organic and acquisitive means."*

Security 101 Purchases North Texas Integration, Mountain View Integration

West Palm Beach, Florida-based *Security 101*, which provides comprehensive solutions for commercial security, purchased two of its high-performing franchises: Dallas-based *North Texas Integration, LLC*, and Denver-based *Mountain View Integration, LLC*.

The leaders of those two franchises in strategic markets, Keith Walker, Michael Carrigan and Chris Cushing, will remain in leadership positions in *Security 101*, which will expand its nationwide reach and bolster its operational capabilities.

"Keith, Michael, and Chris have demonstrated exceptional leadership and have been invaluable partners within the Security 101 family," said Greg Daly, CEO of *Security 101*. *"Their success in Dallas and Denver reflects their unwavering commitment to excellence, and we are excited to integrate their talented teams into our core organization."*



SECURITY
SERVICES

Accu-Com
SECURITY SOLUTIONS

Per Mar Buys Accu-Com Security Solutions

Davenport, Iowa-based *Per Mar Security Services* bought Oshkosh, Wisconsin-based *Accu-Com Security Solutions*, a 49-year-old company that specializes in burglar, fire, video and access control systems.

Per Mar will continue to serve *Accu-Com's* existing customers from the Oshkosh office, and the company's seven employees have joined *Per Mar*; although *Accu-Com* leaders Matt and Tim Moore, the second generation of the family who took over from founder Dewey Moore in 2000, are retiring as part of the transition.

"Accu-Com has been a quality competitor in and around Oshkosh for many years," said Brian Duffy, *Per Mar Security* CEO. *"We are excited to add their great employees to our team and have a new location serve both Accu-Com's customers and many Per Mar customers we already had in this market."*



 **Security 101®**



The SECURITY Advisor

HEADLINES - M & A

RapidFire Acquires All Source Fire Protection



St. Louis-based *RapidFire Safety & Security*, which handles fire, life safety and security, acquired Kerrville, Texas-based *All Source Fire Protection*, the company's second acquisition in Texas since its 2022 founding.

All Source, founded in 2019, serves the Texas Hill Country and surrounding area with fire protection and security services including installation, test and inspection, design, repair and monitoring. With all *All Source* employees continuing in their same roles, *RapidFire* gains the firm's security, extinguisher and kitchen hood services.

"This partnership will enable us to deliver even greater benefits to our customers by expanding our services, while maintaining an unwavering commitment to safety and satisfaction," said Chris Lee, owner of *All Source* and cofounder with his wife, Amber. Joining *RapidFire* will allow his firm *"to combine our experience and dedication with their extensive resources, cutting-edge technology and broad expertise,"* he said.

RapidFire COO Brian Modglin added that he's excited about the *All Source* team joining *RapidFire*. *"Their dedication to life safety and customer service further enhances our ability to provide best-in-class life safety services in the Texas marketplace,"* he said.

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TRANSACTIONS 2024

January, 2024

Security ProAdvisors represented a regional security company based in the southeast in its sale to a national facility services company.

March, 2024

Southeast based company acquires long standing local company in Florida.

March, 2024

Security Pro Advisors represented Hub enterprises in acquisition by Marsden

September, 2024

Titan Security Group and Marksman Security Corporation Announce Strategic Merger; Creating A Boutique Security Services Provider With A National Footprint.

November, 2024

First Coast Security Acquired by Global Leader ICTS Europe

December 2024

Represented a well-established Northeast based company in the acquisition by large strategic company.

For additional information about any of these transactions, please visit our website at www.securityproadvisors.com

