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## SECURITY SYSTEMS NEWS

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## COMMERCIAL &amp; SYSTEMS INTEGRATORS

**New owners, management and ASG is reborn**

By Chelsie Woods

BELTSVILLE, Md. - A year after two private equity firms bought the assets of struggling alarm company Alarm Security Group, the company has a new lease on life.

A new management team is now in place with plans to grow the business from 31,000 customers today to three times that size within the next five years. A new name is also in the works, with ASG Security expected to formally become the company's name by the beginning of this month.

At the helm is Joe Nuccio, who was most recently the president and chief executive officer of Australian security company Signature Security, founded by Jim Covert. He also served in an executive management level at SecurityLink from Ameritech.



Joe Nuccio

Nuccio sees opportunity at Alarm Security Group, which he considers "a brand new company."

Along with a solid base of customers, Alarm Security Group has locations in two prime markets, with one office here and six branches across Texas - Dallas, Long View, Houston, San Antonio, Corpus Cristi and Austin. The company also comes to market with a traditional security company approach, with a mix of residential and commercial accounts.

"If you take a look at the industry today, the larger companies are still sorting some things out," said Nuccio, president and chief executive officer of Alarm Security Group. "For large, regional players to come and develop their companies, it's probably the best opportunity I've seen."

The private equity firms and money behind the alarm company, Northwest Capital Appreciation and Waud Capital Partners, also saw the potential.

"What excited us about the opportunity is the size and location of the business," said Perot Bissell, partner of Northwest Capital in Seattle. "ASG was made up by 36 acquisitions, of nice, old-line traditional companies."

Prior to Northwest Capital and Waud Capital buying the assets, ASG Security struggled. The company was started from scratch by a group of former SecurityLink from Ameritech employees, who built the company by buying alarm companies at a time when the multiples in the security industry were still at their high point.

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Bissell said the group encountered challenges and it made sense for them to sell.

But despite its financial problems, the company managed to bring in \$950,000 in recurring monthly revenue. Now with new owners and management, that number for the new company is expected to grow between \$3 million and \$5 million within the next few years.

Both Nuccio and Bissell expect acquisitions will be part of the company's growth strategy, along with organic growth, and that within the next few years the business will be one of the top 10 security companies in the United States.

"The reason I came on board is really because of the opportunity that's presented today and the ability to build a high quality company in the next three to five years," said Nuccio. "I think the market today has perfect conditions to do that."

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