



New York Electronic & Life Safety Association

Security Signal

Official Publication of the New York Electronic & Life Safety Association

FROM THE PRESIDENT

By Trevor McEnaney, NYELSA President



With the first quarter of the year closed and, in the books, I wanted to take this opportunity to recap a few items that transpired during the 1st few months of my term as President.

I would like to introduce our new executive director partner, Jason Etter with For Your Org (FYO). Jason manages several associations/organizations and has a long history with NYELSA including being a past-president of the association. Jason has actively participated in the industry locally, regionally and nationally w/committee positions w/in ESA as well as various board positions and operating local chapters for many years.

Our lobbyist, Jim McCulley, continues to keep us abreast of some what is going on in Albany, throughout the state and around the country that are of interest/concern to us. One interesting thing going on offers tax incentives for the purchase of fire alarms, heat alarms or carbon monoxide alarm purchase for residential use during the month of October each year.

There is also some activity regarding common areas in condominiums or coop's requiring smoke detecting alarm devices. Common spaces to be considered a space accessible by all residents including but not limited to a lobby, a hallway and a stairwell.

Jim's full legislative tracking report is available to all NYELSA members via our online portal. Look for additional updates in future newsletters.

We are returning to Turning Stone Resort and Casino on August 14th and 15th for another great NYELSA Annual Conference. Turning Stone is a beautiful venue and offers many amenities, it is a great opportunity to step away for a few days engage in some industry networking, education, and our vendor show.

Consider taking a few extra days and enjoy some golf, more of what the property has to offer including the casino, shows, spa and more.

There are also many interesting attractions nearby and along the way. Recharge, grab a few great ideas and take them back and share them with your colleagues.

Be sure to mark August 14th and 15th on your calendars. Visit our website for more information. Check back often as details about the many sponsors and content is expanding daily.

Be sure to register for the NYELSA Annual Conference and book your hotel rooms early, they go fast!

I would like to thank you all for your support and continued trust in NYELSA to provide you.

I look forward to seeing you all in August.





New York Electronic & Life Safety Association

Mark Your Calendar

2024 Annual Conference

Turning Stone Casino & Resort, Verona (Syracuse), NY

August 14-15, 2024



Visit www.NYELSA.org for updates and details




New York Electronic & Life Safety Association

(formerly the New York State Electronic Security Association, Inc.)
(formerly the New York Burglar & Fire Alarm Association, Inc.)

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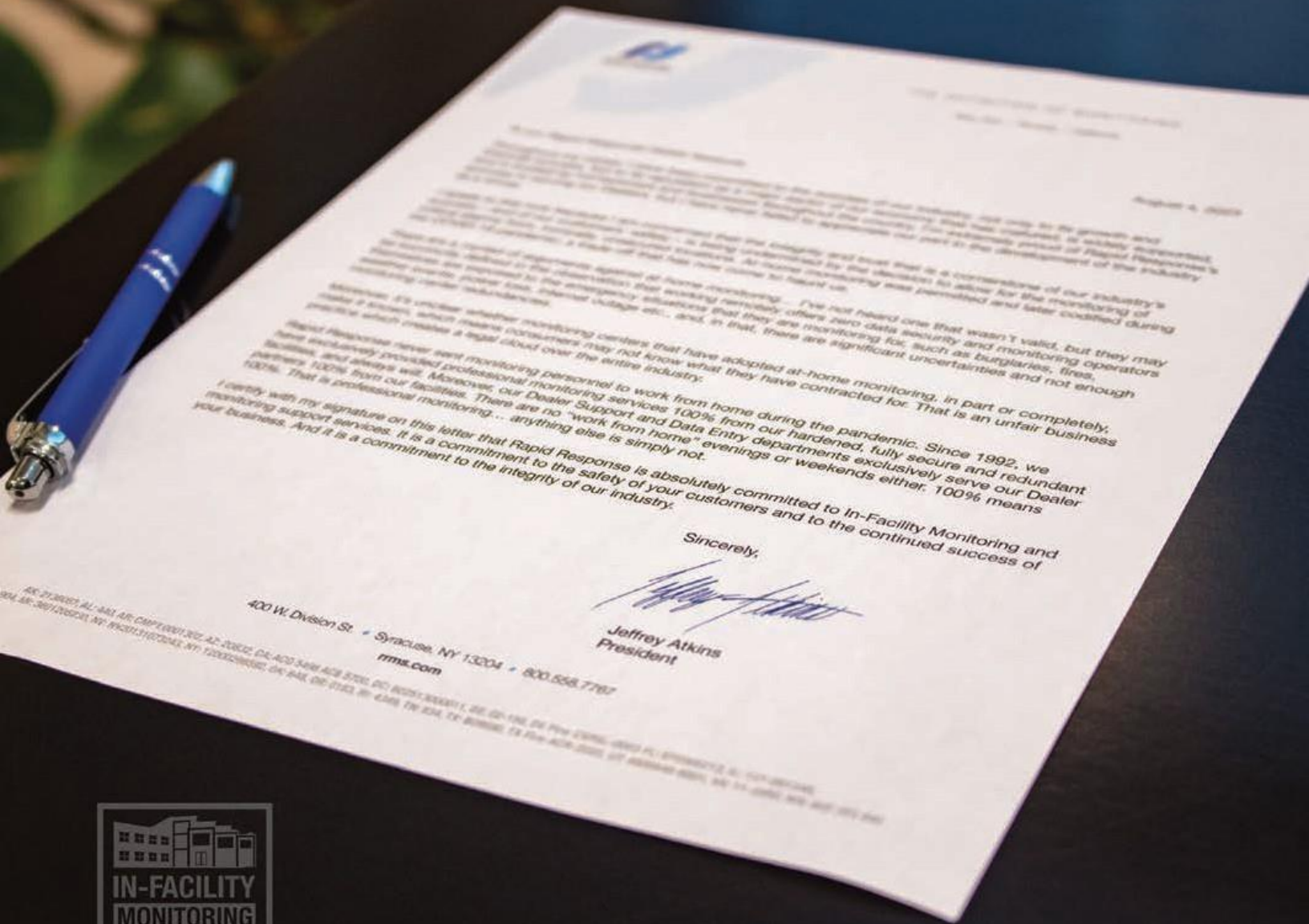
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How Joining The NYELSA Can Help Your Business...

The NYELSA is committed to supporting you in building a successful business by providing a return on your membership investment through value-added services.

Ever feel like an ant crawling through a landscape of giant competitors?

If so, consider this: The average anthill packs plenty of collective power, and when its residents gather in large numbers, they can send even the largest beast running.

For security dealers and integrators the value provided by collaborating with your industry peers - offers your business access to resources that you wouldn't be able to obtain on your own.

Membership in the NYELSA offers a range of opportunities that can lead to enhanced business relationships and, ultimately, greater success.

Supporting your success through membership services & benefits...



Networking, shared experience, common challenges, peer interaction all providing collective influence from being part of the industry leading TEAM...

The summary list provided here, and detailed on the reverse side of this page is designed to help you identify your potential member value opportunities.

It is our hope that you will find the substantial benefit of membership – and decide to join the NYELSA.

Benefits of NYELSA Membership

Benefits of NYELSA Membership

Member Savings Program

Discounts on the products and services you are already using for your business.

NYELSA member have access to the buying power of the collective group which numerous businesses and their employees with tremendous spending clout.

We provide valuable savings programs in the many business categories including:

- Health Insurance,
- Business Insurance,
- Retirement Planning, 401K / MEP,
- Gasoline,
- Credit Card Processing,
- Payroll Processing,
- Facilities/ Maintenance & Operations,
- Office Supplies,
- Shipping,
- Technology,
- Telecommunications,
- Uniform Services,
- Wireless Services,
- and more.



Plus, consumer discounts are also available as an extended benefit you can provide for your family AND staff members...

Industry Insurance Program

Discounted access to an industry owned insurance program offering coverage for G.L., E&O, and Cyber coverage.



Peer-to-peer Networking

Regularly scheduled In-person and virtual membership meetings, AND an annual membership conference.

- Regional In-person Membership Meetings
- Virtual (Zoom Video) Membership Meetings
- Annual Membership Conference, with vendor exhibits, seminars sessions, social activities and membership meeting and elections...

Industry Legal Services

"Member" access to industry specific legal services and contracts.

Public Safety Initiatives

Interact with law enforcement and the fire service through our support of SIAC.

Supporter



Industry Watchdog

Monitoring nationally, statewide and locally for legislation and ordinances of concern to dealers and integrators.

Industry Training Courses

Instructor led classroom, virtual and online courses designed by the industry, for your technical, sales and business staff.

COURSES | Technical

- Certified Alarm Technician Level 1
- Electronic Access Control
- Advanced Intrusion Systems
- Troubleshooting, Service and Maintenance
- Video System Technologies
- Residential Fire Alarm
- Fire Alarm Installation Methods
- Professional Fire Alarm Design
- Life Safety Code
- International Building Code

COURSES | Non-Technical

- Security Sales Essentials
- Understanding Electronic Security Systems

CERTIFICATIONS

- Alarm Technician Level 1 and 2
- Video Technician and Systems Specialist
- Systems Integrator (CSI or CSSI)
- Service Technician
- Intrusion Technician Level 2
- Residential Fire Alarm Inspector
- Fire Alarm Technician Level 2 & 3
- Security Salesperson



Associates News

DMP announced Ed Keiser to Serve East Coast as New X1 Regional Sales Manager

Ed Keiser has joined DMP as the regional sales manager for X1 East. He will provide ongoing service and support to DMP dealers throughout the East Coast, Great Lakes and Upper Midwest, specifically focusing on X1 products.

Keiser has over 30 years of experience in the security industry, from installing systems and managing projects to selling large integrated systems and working with national accounts. Owning and operating a security company for over a decade gave him additional entrepreneurial experience.

He was always impressed with DMP products, services and support. "The products, people and culture were a great fit for me," said Keiser. "The opportunity to help grow the X1 product and contribute to the company also was attractive to me. I'm excited to be a part of a company that prides itself on quality, customer support and responsiveness."

X1 is a standalone access control system with simple installation and locally stored programming.

NAPCO SECURITY TECHNOLOGIES, INC. announced the immediate availability of its highly anticipated, multi-award-winning Prima Security/Video/Automation All-in-One Super Panel and accessories line at all



leading Distributors in North America. Napco's Prima 7" Super Panel, is a slim profile all-in-one 7" panel, intuitively controlling security, fire, HD Video, and Z-Wave smart automation.

Prima boasts a revolutionarily easy 5-minute installation. 100% Professional Grade, but it's so easy, with simple sensors, onscreen how-to tutorials and creation wizard, one-button video activations, whether you choose to have your salesperson install it same-day, or use it "Installer-Optional", as a "DIY / Do It With Me" solution with your customer, or create custom installations with your technicians onsite, you can create more RMR-earning accounts per day than ever before, saving labor, backlog delays and scheduling headaches. Prima is now in stock, conveniently available in 2 cost-saving kits (with or without doorbell), along with the Panel (only) and its full line of upsell accessories, from flood sensors to glass breaks, and watch-style panics and more, read all about it all online at www.napcoprime.com or just ask for it at all leading Distributors in US & Canada.




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INDUSTRY CALENDAR

ISC West

April 9-12 | The Venetian Expo, Las Vegas, NV



ISC West, held annually at the Venetian Expo in Las Vegas, is the United States' largest converged security trade event. As the premier sponsor of ISC invites its members, subscribers, and all customers of our member companies to attend.



ESX

June 3-6 | Kentucky International Convention Center, Louisville, KY

The ESX Electronic Security Expo is a meaningful event open exclusively to the pro-installer and integrator and is designed to allow passionate professionals the ability to learn more, share more and interact more.

No end users. No chaotic crowds. This is a tailored educational event designed to help you grow your business.

What's Inside the Security Signal

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Many thanks to our valued advertisers

NYELSA TRAINING CALENDAR

2024 – Q2

April 17-19
Level One

May 1-3
Advanced Intrusion Systems

March 15-17
Fire Alarm Installation Methods

May 29-31
Troubleshooting, Service, and Maintenance

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SECURITY

CERTIFICATIONS

Mapping your career? Looking to stand out from the competition for your quality of work? From building a foundation to earning advanced credentials, ESA Certifications can help. To distinguish yourself from your competitors, you need a certification that encourages professional growth and is recognized by the industry as the standard.

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What are the risks when buying accounts or taking over when another company goes out of business?

By: Ken Kirschenbaum

The first issue is not surprising: accounts with no contracts coming from alarm companies that have gone out of business. That actually makes sense. These companies failed to adhere to the first rule in the industry: do not work without a contract.

The second issue is what may be a fundamental misunderstanding in the industry: You cannot take over control of an alarm system without "inheriting" the defects and flaws of the system or service.

Think of it this way: Your business is short term car rental, competing with Hertz, et al. The car rental service across the street goes out of business and tells you to take the cars on its lot, which you do. In what business world do you think you could start renting out those cars, knowing nothing about them, and not be responsible for mechanical defects.

While it may be possible to disclaim some liability in the rental agreement you certainly won't have any disclaimers without a contract.

In the alarm industry when you take over an alarm system, or any security service, you "own it". Your obligations and duties are specified in your agreement with the customer; at least it should be. If it's not, then be prepared for your new customer to have expectations of your services well beyond your expectation or reality.

When you take over an account you must take over the existing contract, if you can get it assigned by the outgoing alarm company and approved by the customer, if approval is necessary, or, and this is of course the best practice, get a new contract signed; your updated K&K contract.

When you have a take-over account the Disclaimer Notice is essential because it addresses take-over scenarios. You will need to address your survey of the take-over system, whether the customer refused to allow a survey or inspection, identify existing deficiencies, whether you offered to make repairs, whether the customer agreed to the repairs or told you to forget about them, whether you recommended other equipment or services that were refused by the customer.

On a take-over you should use the Disclaimer Notice and get a new updated K&K contract signed. You don't want to end up like the alarm company who ended up abandoning the accounts or dumping them for a nominal price; that's something that would not likely have happened had the company followed best practices and used K&K contracts.

Kenneth Kirschenbaum founded Kirschenbaum & Kirschenbaum, P.C., in 1977, and since that time has maintained a general practice law firm handling matters for clients ranging from burglar and fire alarm law, general litigation, commercial litigation, general corporate work, matrimonial, and real estate.

He was inducted into the Security Sales & Integration Hall of Fame in 2009 in recognition for his distinguished service to the security and fire alarm industry.



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UNLOCKING THE MYSTERY OF PURCHASE MULTIPLES

By: Mitch Reitman

Recently I was asked if the “multiple for inspection and service RMR is the same for monitoring, and how would it be calculated?”

Valuation is a profession. My firm does 20 – 30 valuations of alarm companies each year. Many times the valuation is for parties to a divorce or a partner dispute. Both sides have hired an expert to value the company and they are so far apart that we are called in to break the stalemate. Other times we simply value the company in connection with it being transferred to a trust, to value a probate estate, or for tax purposes. In these cases, the users are looking for expert opinions, not guesses (educated or otherwise). There are Professional Standards that must be followed when performing a valuation. We follow the American Institute of Certified Public Accountants’ Statements on Standards for Valuation Services (SSVS).

Many times, we encounter a situation in which one party has retained a Valuation Professional who doesn’t understand the Alarm Business and the other side has retained a Broker or other person who understands Alarms but not the Standards. They are hundreds of thousands, even millions apart and deadlocked.

The alarm business is somewhat unique in that Recurring Monthly Revenue (RMR) provides high margin cash flow and alarm companies can many times buy it and enjoy a future stream of cash flows. Many companies Aggregate RMR, that is they purchase the cash flow stream for a price and consider the future cash flows to be a return on investment. For example, a base of 800 monitoring accounts, which represent \$30,000 per month represents \$360,000 per year of monitoring revenue (assuming no attrition). If that account base costs the alarm company \$3,600 per month to bill and monitor it is providing that cash flow at an 88% margin. Few revenue sources enjoy margins of more than 50% let alone nearly 90%. The theory behind aggregation is that the \$30,000 of RMR, produces \$316,000 of annual net cash flow.

If the aggregator simply bills and collects the RMR they can add this net cash flow to their bottom line. Sophisticated aggregators use a Discounted Cash Flow Model to determine the value of the RMR base that they are considering purchasing.

For example, if this \$30,000 of RMR has a 12% cost and a 9% attrition rate the aggregator will apply a “discount rate” (which accounts for the time value of money), typically 10% to 15% to account for the fact that the RMR will be received in the

future and that there is some risk that not all of it will be received. In this case, the \$30,000 of RMR would yield \$253,224 during the first year. Attrition will reduce this amount to \$23,351 in the second year, and, after 10 years, only \$112,306. If the aggregator discounts the cash flows by 15% per year the Net Present Value of the cash flows would be around \$1 million dollars or 33X. This is how sophisticated Buyers determine “Base” Multiples. The Base Multiples are then adjusted by other factors, for example, if a Buyer is forced to re contract the customer base due to deficiencies in the monitoring agreements, the Multiple will be reduced by the expense of re contracting.

Getting back to the question about multiples for service and inspection agreements, I would refer you to the Margin component in the calculation above. Monitoring costs are low compared to Monitoring Revenue. It is also stable and predictable. Service cost is not. Let’s look at the above model and its monitoring cost of 12%. Each month the Alarm Company bills out \$30,000 of RMR and has \$3,600 of monitoring cost (central station, communicators, billing expense, etc...). If the Company also has \$30,000 of service contract revenue, chances are it is not at an 88% margin. Let’s say that the service contracts are at a 35% margin. If we substitute this into our Discounted Cash Flow Model our first-year net cash flow is now \$40,000. The total discounted cash flows are only \$158,747, or 5X, much lower than the cash flow from monitoring. Of course, this is a Base Multiple and is many times adjusted. Inspections are a different animal. Some companies have turned inspections into a high margin business segment by automating the process and charging time and materials for any repairs or upgrades. Other companies don’t make much from inspections, and for many, there is some doubt as to whether their annual inspections are contracted RMR at all. Our company above is realizing 88% margins on monitoring. If the company monitors at a lower rate, or includes extra services (interactive, cellular, supervision, etc...) without getting a corresponding increase in rates, its net cash flow will be lower, and its value will be less.

Mitch Reitman is Founder and principal of Reitman Consulting Group www.reitman.us. Reitman Consulting provides tax compliance, due diligence, brokerage, valuation services, litigation support, and financial consulting to the Systems Integration, Security, and Fire Alarm Industry. Elected to the Electronic Security Hall of Fame in 2017. Member of several local and national associations and a board member of Texas Burglar and Fire Alarm Association, Alarm Industry Research and Education Foundation, and several others. Strong entrepreneurship professional with a Master of Science (MS) in Accounting / Applied Economics from University of North Texas.

NYELSA 2024 “Virtual” Training Course Schedules

Course Part	81 Hour Security / Fire Alarm Installer License Course	Course Dates
Part 1	Level One Certified Alarm Technician	February 7 - 9 April 17 - 19 June 5 - 7 September 25 - 27
Part 2	Advanced Intrusion Systems	Feb 21 - 23 May 1 - 3 June 19 - 21 October 9 - 11
Part 3	Fire Alarm Installation Methods	March 6 - 8 May 15 - 17 July 10 - 12 Oct 30 - Nov 1
Part 4	Troubleshooting, Service & Maintenance	March 20 - 22 May 29 - May 31 July 24 - 26 Nov 13 - 15

Month	Continuing Education Courses (<i>non-license related</i>)	Course Dates
TBD	Residential Fire Alarm	TBD
TBD	Video System Technology	TBD
TBD	Fire Alarm Installation Methods	TBD
TBD	Level One Certified Alarm Technician	TBD
TBD	International Building Control	TBD
TBD	Professional Fire Alarm Design	TBD
TBD	Troubleshooting, Service and Maintenance	TBD

Additional course topics available. Private classes available for 10+

Understanding the NYS Security / Fire Alarm Installer License Requirements:

Need for license: An individual, firm, company partnership or corporation must be licensed if it installs, maintains or services alarm systems, including, but not limited to, such items as detectors, control devices and alarm communication systems, conduits and associated wires of alarm systems; or if it holds itself out to the public as being able to do so. **This shall include, but not be limited to,** selling alarm systems to consumers when the installation, maintenance or servicing of the alarm system will be subcontracted to or otherwise performed by another;

A **security and fire alarm installers license is required for the installation, maintenance or servicing** of a closed circuit television system (CCTV), or video surveillance system, if such system is used, either full-time or part-time, for the detection or monitoring of intrusion, break-in, theft, movement, sound or fire; and electrical entry systems which detect and/or provide notification of intrusion, break-in, theft, movement, sound or fire regardless of the number of entry points.

Who Should Attend? *Technicians, service personnel, installation personnel, sales staff, and business owners.*



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Registration Form on following page



NYELSA 2024 Training Course Registration Form

Enter ## of Students Registering	Course Name	Course Dates <i>(circle selected date)</i>	NYELSA Member Price	Non - Member Price	TOTAL COURSE FEES
<input style="width: 100%; height: 100%;" type="text"/>	Level One Certified Alarm Technician	February 7 - 9	\$395.00	\$495.00	
		April 17- 19	\$395.00	\$495.00	
		June 5-7	\$395.00	\$495.00	
		September 25-27	\$395.00	\$495.00	
<input style="width: 100%; height: 100%;" type="text"/>	Advanced Intrusion Systems	February 21-23	\$395.00	\$495.00	
		May 1-3	\$395.00	\$495.00	
		June 19-21	\$395.00	\$495.00	
		October 9-11	\$395.00	\$495.00	
<input style="width: 100%; height: 100%;" type="text"/>	Fire Alarm Installation Methods	March 6-8	\$395.00	\$495.00	
		May 15-17	\$395.00	\$495.00	
		July 10-12	\$395.00	\$495.00	
		Oct 30-Nov 1	\$395.00	\$495.00	
<input style="width: 100%; height: 100%;" type="text"/>	Troubleshooting, Service & Maintenance	March 20-22	\$395.00	\$495.00	
		May 29- May 31	\$395.00	\$495.00	
		July 24-26	\$395.00	\$495.00	
		November 13-15	\$395.00	\$495.00	
<input style="width: 100%; height: 100%;" type="text"/>	81 Hour Security / Fire Alarm Installer License Course "Bundle"	February - March	\$1,450.00	\$1,750.00	
		April - May	\$1,450.00	\$1,750.00	
		June - July	\$1,450.00	\$1,750.00	
		September - November	\$1,450.00	\$1,750.00	
<input style="width: 100%; height: 100%;" type="text"/>	Residential Fire Alarm	TBD	\$275.00	\$375.00	
<input style="width: 100%; height: 100%;" type="text"/>	Video System Technology	TBD	\$375.00	\$475.00	
<input style="width: 100%; height: 100%;" type="text"/>	International Building Code	TBD	\$375.00	\$475.00	
<input style="width: 100%; height: 100%;" type="text"/>	Professional Fire Alarm Design	TBD	\$375.00	\$475.00	

= Total # of Students

Total Course Fees =

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