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Myers buys two, adds monitoring to bill

By Erin Zwirn, associate editor

INDIANAPOLIS--When Myers Protection Services, a security guard firm, scooped up two alarm companies last year, its reach shifted to installation and monitoring. In November, with the added services, the company relocated to a larger facility that houses a central station.



The company has 800 accounts thanks to the acquisitions of Excalibur Protection Services of central Indiana in January 2004 and Florida-based Alert Security Professionals in August this year.

Myers Protection Services opened in 1998 and its parent company Myers Investigators, which began three years earlier, will facilitate growth for the next 10 years at the new headquarters.

As part of that growth, MPS plans to purchase alarm companies with 500 to 1,000 accounts, said David Myers, president and chief executive officer at the company.

"My goal is to make an acquisition every 18 to 20 months," Myers said.

The new facility is more than 1,000 square feet larger than its previous location. The central station was designed with more capacity for phone lines and a dedicated power box with underground lines.

"The central station is isolated with secured access, which was not available at the old building," he added.

The next step for the central station is to meet the listing requirements for Underwriters Laboratories, which has given Myers two years to gain approval. Currently, MPS subs out commercial or residential accounts that require monitoring by a UL-listed central station. Myers plans to have the central station UL-approved in the next year and a half.

"If we are going to be a credible player, we need to be UL-certified," he added.

Although the company has made a name for its security guard arm and employs 75 guards, Myers said the alarm business margins are easier to predict compared to the guard industry, which is why he wants that portion of the business to flourish. "I'm looking for a company that is aligned with ours as far as customer service and knows the customer base."

Myers Protection Services' next step for the central is meet listing requirements for Underwriter Laboratories. The company plans to receive the distinction in the next year.



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