



The following reports represent sample deliverables for a private business owner from a typical **W-View Phase I Engagement**

Industry  
Research

Discovery  
Assessment  
Reports

Action  
Plan

Owner's  
Report

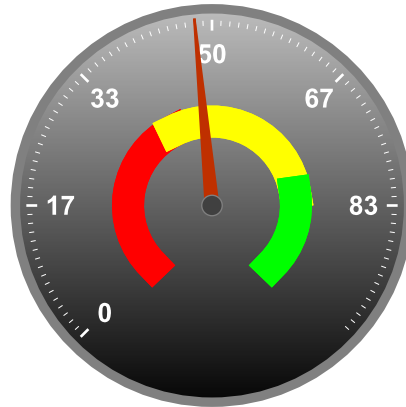
Findings  
Log

CONFIDENTIAL

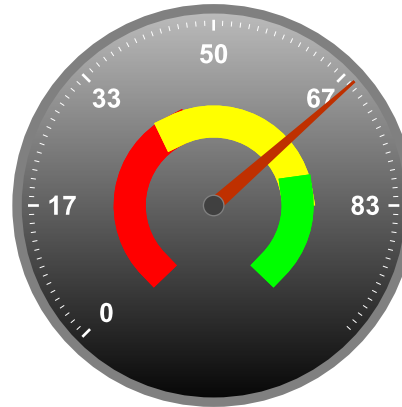
# Boston Security Services, Inc. Value Dashboard (Baseline)

## Asset Driver Scores

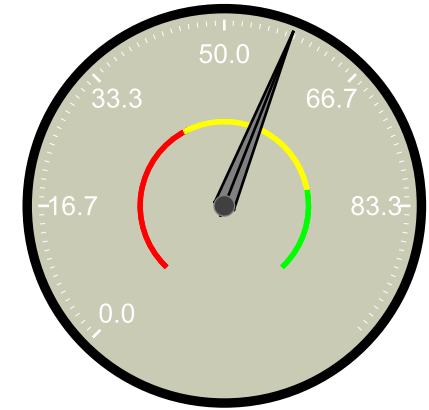
Company Personality	6
Financial	4
Sales & Marketing	3
Operations	4
Customer Satisfaction	2
Senior Management	2
Human Resources	5
Legal	10



Asset Driver Score: 48



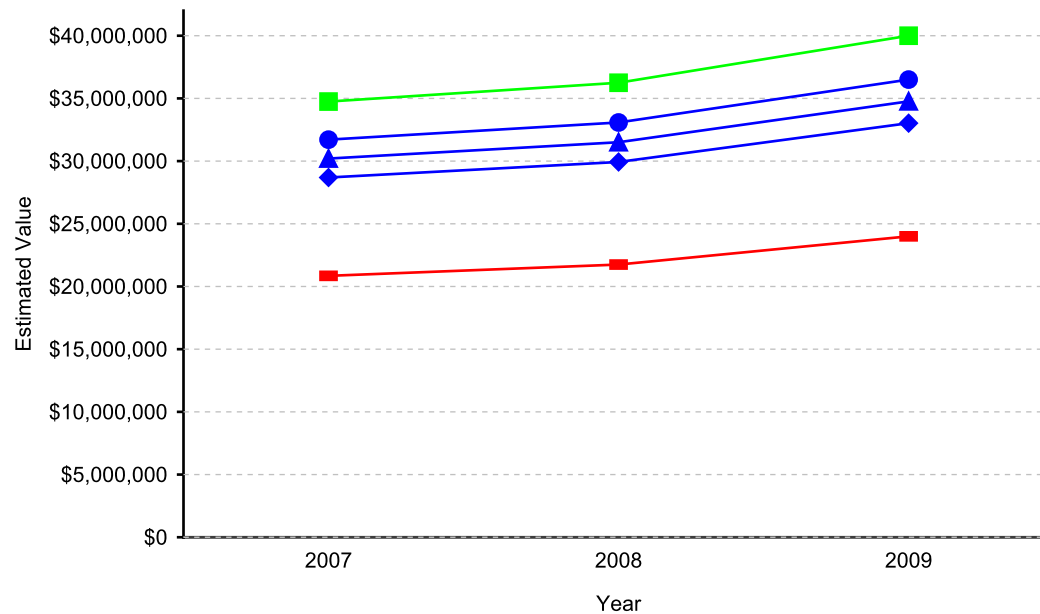
Business Driver Score: 68



Value Rating: 58

## Business Driver Scores

Growth	7
Recurring Revenue	8
Dominant Market Share	7
Barriers To Entry	3
Product Differentiation	3
Brand	9
Large Potential Market	8
Margin Advantage	8
Customer Diversification	9



Value Range Estimate  
Low: \$ 33,025,990  
High: \$ 36,502,410  
  
Multiplier: Revenue  
Low Multiple: 3.0  
High Multiple: 5.0

Legend: High Multiple (Green Square), High Estimate (Blue Circle), Estimate (Blue Triangle), Low Estimate (Blue Diamond), Low Multiple (Red Square)

Value Depressor

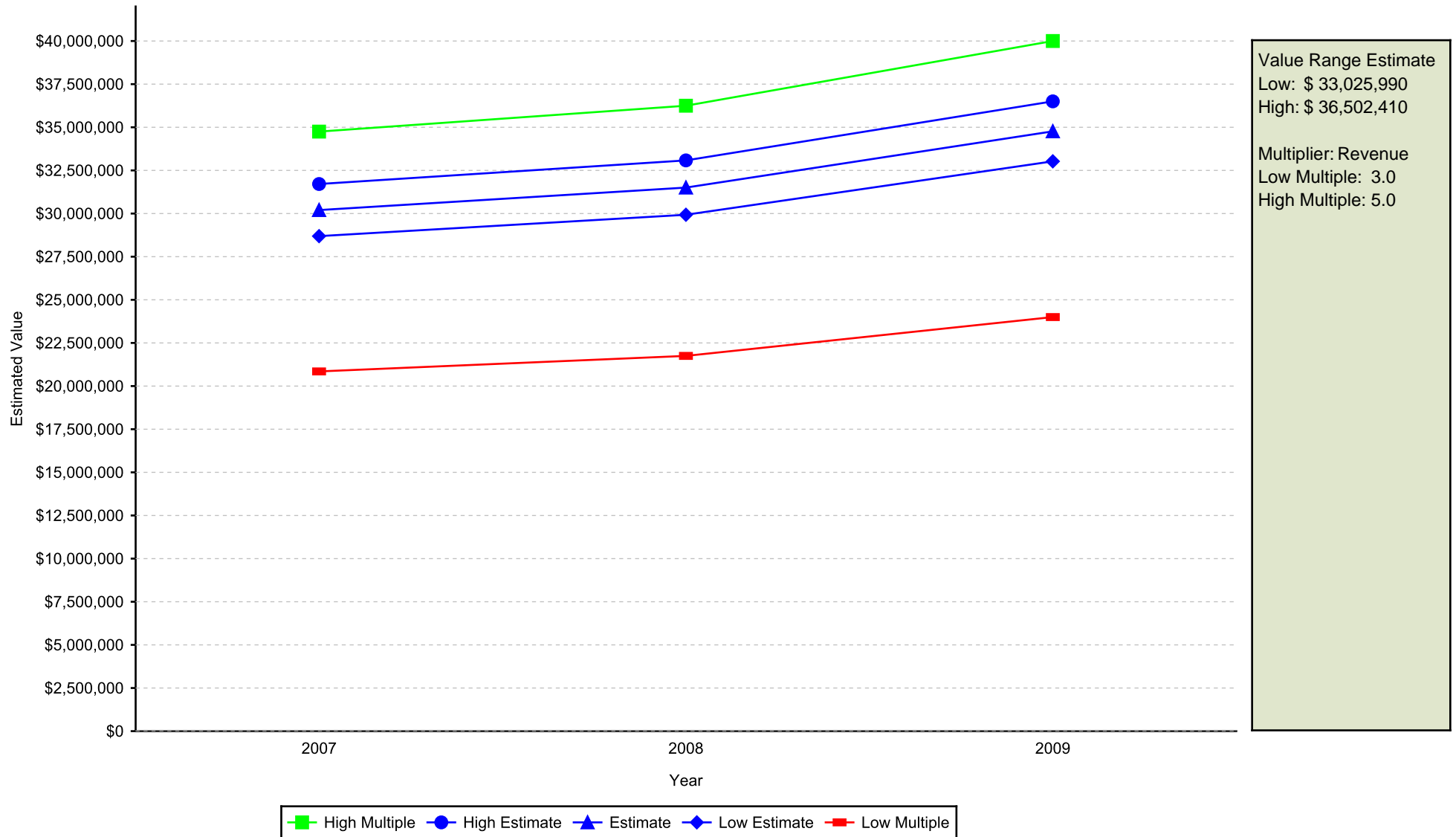
Value Neutral

Value Enhancer

### Value Estimator Disclaimer - Explanation and Intent

The purpose of the Value Estimator is to give owners of private companies a high level view of both the potential value of their company and the impact of various drivers on value and performance. It can provide owners with the information necessary to increase value by identifying specific opportunities to change how the company operates and to understand how those changes may impact value and performance of the company over time. The Value Estimator is a simple tool created to help drive and control the value of the company. It is not a valuation tool and it is not meant to replace or be used for any valuation purposes. If the company needs a formal valuation, we can provide the names of certified valuation professionals.

# Boston Security Services, Inc. Value Estimator



## Value Estimator Disclaimer - Explanation and Intent

The purpose of the Value Estimator is to give owners of private companies a high level view of both the potential value of their company and the impact of various drivers on value and performance. It can provide owners with the information necessary to increase value by identifying specific opportunities to change how the company operates and to understand how those changes may impact value and performance of the company over time. The Value Estimator is a simple tool created to help drive and control the value of the company. It is not a valuation tool and it is not meant to replace or be used for any valuation purposes. If the company needs a formal valuation, we can provide the names of certified valuation professionals.

# Boston Security Services, Inc.

## Findings

### Asset Driver: Company Personality

6

#### Business Profile

2

Rating Rationale: No organized profile of the business exists.

- A standard, well-organized and documented profile of the company does not exist

#### Competitive Information

9

Rating Rationale: Owner and sales staff are very knowledgeable of local and regional competition.

- Owner and sales staff are knowledgeable when it comes to local and regional competition

#### Company Story

7

Rating Rationale: The company story is not documented but communicated very well.

- The company has a strong and compelling story that is communicated well

#### Culture

4

Rating Rationale: Owner morale is good but staff morale, communication, motivation needs improvement.

- Employee morale/motivation needs better monitoring
- Communication among employees is poor
- Owner likes this line of work, knows his customers and highly values attentiveness and responsiveness

#### Defined Market

9

Rating Rationale: The owner is keenly understands the market.

- Owner is uniquely aware of the local and regional markets, trends, and the forces impacting each

#### Strategic Direction

2

Rating Rationale: There is no strategy to support the owner's or company's vision.

- Delivery process is tactical in nature but lacks strategic focus

Boston Security Services, Inc.  
Findings

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- There is no strategy behind the owners vision for the company

Trusted Advisor

Rating Rationale: The owner has a well educated, competent trusted advisor.

- The owner has a loyal and well-connected trusted advisor

# Boston Security Services, Inc.

## Findings

### Asset Driver: Financial

4

#### Audit

1

Rating Rationale: No audit has been conducted over the past five years.

- Bookkeeping practices not scalable
- The company has not been audited in over 5 years

#### Banking & Capital

5

Rating Rationale: Capital available but needs unknown.

- Delivery capacity is at 100% and cannot grow without working capital
- Capital requirements for growth need to be better understood

#### Financial Statements

2

Rating Rationale: Financial statement are rarely generate or used.

- Actual cost of providing services is unknown
- Hiring costs unknown
- Owner needs assistance understanding and using company financial information

#### Intellectual Property

9

Rating Rationale: All relevant IP is understood and protected.

- Other than registered trademarks, the company does not have any IP

#### Operating Reports

1

Rating Rationale: Financials are rarely produced or utilized in terms of the operations.

- Budgets not utilized

Boston Security Services, Inc.  
Findings

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Risk & Insurance

9

Rating Rationale: The company's risk is managed and protected well.

- The company has a disciplined and comprehensive approach to understanding and limiting its risk

Tangible Assets

9

Rating Rationale: All tangible assets are well managed and documented.

- All tangible assets are well understood, documented and protected

Tax

1

Rating Rationale: Back tax issue must be addressed in order to meet any objectives.

- Back taxes need to be addressed in order for the company to grow and meet objectives

# Boston Security Services, Inc.

## Findings

### Asset Driver: Sales & Marketing

3

#### Customer Contracts

5

Rating Rationale: Customer contracts are used but rarely updated to reflect cost increases.

- Price escalation not factored into contracts

#### Marketing Plan & Process

2

Rating Rationale: The company's marketing plan lacks definition and discipline.

- Marketing process is weak
- No client referral program

#### Market Research

8

Rating Rationale: The owner conducts some market research and is an active member of pertinent trade associations.

- Owner is an active participant in trade associations and events

#### Performance Metrics

2

Rating Rationale: Key market and sales metrics are not tracked, analyzed or utilized.

- No centralized tool for sales data

#### Sales Plan & Process

2

Rating Rationale: The company's sales plan and process lacks definition and discipline.

- No formalized sales process
- Sales staff is ineffective
- Most customers proactively contact SSS needing services

# Boston Security Services, Inc.

## Findings

### Asset Driver: Operations

4

#### Delivery Objectives

2

Rating Rationale: The company has ill-defined delivery objectives.

- Delivery objectives are ill-defined and not communicated well throughout the company

#### Delivery Process

6

Rating Rationale: Quality delivery process instituted and adhered to but documentation of the process does not exist.

- Delivery process well developed, methodical and understood
- Efficiency is not measured
- Reporting to clients needs improving
- Delivery process is not documented

#### Industry Standards

9

Rating Rationale: The company is current with industry standards.

- Relative to the delivery or security services, the company follows all industry standards and obtains annual certification from licensing boards

#### Research & Development

3

Rating Rationale: Some key processes and systems need updating and development in order to promote efficiency and remain competitive.

- Reinvestment in the company to enhance service and efficiency is weak

#### Suppliers & Contracts

5

Rating Rationale: Supplier contracts are always used but supplier performance is informally tracked.

- Current supplier contracts exist between the company and all its suppliers

Boston Security Services, Inc.  
Findings

Asset Driver: Customer Satisfaction

2

Satisfaction Plan & Process

3

Rating Rationale: Customer satisfaction is only tracked informally and on an ad hoc bases

- Customer satisfaction is tracked but informally, on an ad hoc bases

Satisfaction Objectives

2

Rating Rationale: Satisfaction objectives are vague and not known throughout the company.

- Customer satisfaction objectives are not universally known throughout the company

Boston Security Services, Inc.  
Findings

Asset Driver: Senior Management

2

Compensation

2

Rating Rationale: Performance based compensation and meaningful performance reviews are lacking.

- The compensation of senior staff is ad hoc, and not based on a formal performance review

Succession Plan

1

Rating Rationale: No succession plans exist.

- No succession plan exists, at any level

Team Functionality

1

Rating Rationale: There is poor communication and collaboration among senior staff.

- The management team does not communicate or cooperate well with each other

# Boston Security Services, Inc.

## Findings

### Asset Driver: Human Resources

5

#### Compensation & Benefits

3

Rating Rationale: Compensation is ad hoc and the company lacks an incentive program.

- Incentive program is lacking

#### Employee Contracts

9

Rating Rationale: Employee contracts are used and current.

- Current contracts exist between the company and all employees

#### Personnel Development

9

Rating Rationale: Appropriate training programs exist and are all are effective.

- The company has an effective approach to training and advancing most employees

#### Policies & Process

2

Rating Rationale: Staffing model is not scalable and lacks key performance tracking mechanisms.

- Employee attrition rate unknown
- Total hires are unknown
- Company not utilizing all available HR tools
- Current staffing model not scalable and may inhibit growth
- Individual performance mechanism lacking

#### Recruitment

4

Rating Rationale: Current recruitment practices being compromised by low unemployment.

- Low unemployment jeopardizes staffing resources

Boston Security Services, Inc.  
Findings

Asset Driver: Legal

10

Litigation

Rating Rationale: The company is not facing any active or pending litigation.

10

- There is no pending litigation between the company and another entity or individual

Boston Security Services, Inc.  
Findings

Business Driver: Growth

7

Growth

Rating Rationale: The company's growth rate for the past several years has exceeded the industry norm by almost 10%.

7

- The company has experiences growth slightly above the industry average, consistently for the past 10 year

Boston Security Services, Inc.  
Findings

Business Driver: Recurring Revenue

8

Recurring Revenue

Rating Rationale: The company enjoys a high rate of return customers.

8

- The majority of the company's customers are repeat customers

Boston Security Services, Inc.  
Findings

Business Driver: Dominant Market Share

7

Dominant Market Share

7

Rating Rationale: The company controls an above average share of the available market relative to its competitors.

- The company is among the top 10 regional security providers

Boston Security Services, Inc.  
Driver Categories (Baseline)

Business Driver: Barriers To Entry

3

Barriers To Entry

Rating Rationale: Barriers to entry are relatively low for this industry.

3

Boston Security Services, Inc.  
Findings

Business Driver: Product Differentiation

3

Product Differentiation

Rating Rationale: The company offers no product differentiation relative to its competitors.

3

- The company only offers a typical array of private and corporate security services

Boston Security Services, Inc.  
Findings

Business Driver: Brand

9

Brand

9

Rating Rationale: The company enjoys strong brand awareness.

- The company has a strong brand awareness due to its history and commitment to customers

Boston Security Services, Inc.  
Findings

Business Driver: Large Potential Market

8

Large Potential Market

Rating Rationale: Many local and regional market opportunities exist for the company.

8

- Market opportunities exist geographically
- Federal GSA Market and needs exploration
- IT security market need exploration

Boston Security Services, Inc.  
Findings

Business Driver: Margin Advantage

8

Margin Advantage

Rating Rationale: Company margins are typically above industry norms.

8

- Company margins are equal to industry norms

Boston Security Services, Inc.  
Findings

Business Driver: Customer Diversification

9

Customer Diversification

Rating Rationale: The company enjoys little customer and industry concentration.

9

- 90% of the company's clients are spread among a diverse array of commercial industries.