

# 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*.

Market conditions have largely been favorable over the past six months: With the cost of capital continuing to drop - a critical factor in financial buyers' decisions - investment activity has been strong. Last year was a very active one for acquisitions in the security market, and I expect 2026 will be at least as busy. This will drive competition, which could drive higher multiples.

Executive protection continues to be a growing area, as a result of companies' rolling reaction to the shooting of **United Healthcare** CEO Brian Thompson, as well as heated political rhetoric across the country, and private equity increasingly has focused on it. We continue to see more privatization of non-core law enforcement functions, especially in areas struggling to maintain sufficient law enforcement capacity. While homeowners' associations have long had contracted security patrols in their communities, even some neighborhoods that aren't formally HOAs are banding together to do the same due to police staffing shortages.

We've also seen technology adoption in the manned guarding business accelerate significantly. Companies that deliver tech-enabled services have an advantage both with service delivery and with respect to valuations. Private equity is looking to partner with security companies that either already embed technology in their service offerings or to help them do so, with the value proposition that this will improve the delivery of services and create stickier customer relationships.

This edition of *The Security Advisor* features a Q-and-A interview with Dan Maloney, who recently retired as Chief Security Officer at **Verizon** after 29 years with the company. He talked with us about the biggest threats facing multinational companies, how such companies formulate an overall security strategy, how they balance global and regional concerns, and how AI and data analytics are impacting emergency response—including giving police a major head start in mitigating an active shooter upon arrival on the scene.



This edition also covers numerous mergers and acquisitions over the past six months, including deals we helped broker between a new security platform launched by the middle-market private equity firm **Victor Capital Group** and two of the four companies they acquired (**SPA** represented the sellers). Other notable activity has included seven deals totaling more than \$1.2 billion by **Allied Universal**: including the May acquisition of government-services-focused **CDA, Inc.**, the August acquisition of **Class-A** office-focused, New York-based **Mulligan Security** and the divestment of **AMAG Technology**.

In addition to these:

- Kansas City-based **Great Range Capital** launched its security platform by purchasing Colorado-based **Citadel Security** while also completing the purchase of **Metropolitan Protective Services**
- **PalAmerican** closed more than \$200 million in deals, including the acquisitions of Midwest-based **Patrol Protect Secure** and Arizona-based **Anderson Security**
- **Sunstates Security** bought **Watch Guard 24/7** in New York and New Jersey, its first deal under **Trilantic**
- **DSI**, which isn't generally a buyer, acquired Chicago-based **Apex3 Systems** to strengthen its tech offerings
- **Dunbar Security Solutions** purchased the patrol business of **M&I Security** in Texas

Most of the companies that were acquired offer some tech-enabled services and those capabilities factored into many of the buying decisions.



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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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# The SECURITY Advisor

## HEADLINES - M & A



### Victor Capital Partners Builds Security Platform, Buys Four Companies

Middle market private equity firm *Victor Capital Partners*, which recently announced a partnership with two former security executives to build a national security services sector platform, kicked that off by buying four regional security companies that provide a range of services: manned guarding and patrol, alarm and video monitoring, investigations and executive protection.

*Security ProAdvisors* represented two out of the four selling companies, which collectively served sectors such as municipal governments, public utilities, corporations and commercial and residential properties.



### Securitas Technology Purchases Sonitrol Ft. Lauderdale, Level 5 Security Group

Uniontown, Ohio-based *Securitas Technology* has purchased both *Sonitrol Ft. Lauderdale* and *Level 5 Security Group*, expanding its services for clients across Florida with solutions from companies that have provided electronic security for more than 60 and 40 years, respectively. *Sonitrol* has provided services like reduction of false alarms and enhanced verified response, while *Level 5 Security Group* has offered integrated electronic security solutions.

*"Expanding our presence in Florida allows us to deliver stronger local coverage while also enhancing our support of regional and national clients in the region,"* said Tony Byerly, global president and CEO of *Securitas Technology*. *"This partnership leverages unique capabilities like Sonitrol's CORE cloud platform alongside Securitas Technology's expansive resources,"* providing secure access to *Sonitrol's* audio verification technology, for example."



### Sunstates Buys Watch Guard 24/7

*Sunstates Security* has bought *Watch Guard 24/7*, a 17-year-old company that's offered security solutions in New York and New Jersey in verticals like office, commercial, residential, hospitality, education, construction and warehouse.

*"This partnership will enhance our capabilities and expand our presence in New York, allowing us to better serve our combined client base,"* according to the press release from *Sunstates*, a 26-year-old company. *"We are especially excited to welcome Watch Guard 24/7's talented team members, whose expertise will be integral to a smooth transition and our continued success."*



AUTOMATIC ALARMS

### greensite Buys Automatic Alarm

Ronkonkoma, New York-based *greensite*, which provides security, life safety and smart technology products and services, has bought *Automatic Alarm Co.*, based in Hempstead, New York, which has serviced homes and businesses throughout Long Island for more than a half-century, boosting *greensite's* business in that area.

*"Automatic Alarm Co. has built a reputation on trust, reliability, and personalized service, values that align perfectly with greensite's mission to create safe and convenient environments for homes and businesses,"* said Michael Alfano, founder and CEO of *greensite*. *"We're excited to welcome their customers into the greensite family."*

*"They share our dedication to customer care and community trust,"* said Stewart Senter, former owner of *Automatic Alarm Co.*, of *greensite*. *"I'm confident our customers will continue to receive the same reliable service they've depended on for decades."*

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## Security 101®

### Security 101 Acquires Six Companies

West Palm Beach, Florida-based **Security 101**, a national commercial security solutions provider, has acquired six companies in the past several months: **Dorrian Properties LLC**, **JY Security LLC**, **Beartooth Corporation**, **Security & Energy Technologies Corporation (SETEC)**, **Electronic Security Concepts** and **True Security-East Bay**. A portfolio company of **Gemspring Capital**, **Security 101** has expanded both through franchise conversions and independent integrator partnerships, supporting enterprise clients through larger regional footprints, multi-site operations, and higher security requirements.

**Dorrian Properties**, a longtime partner that operates in both Philadelphia and Pittsburgh and was founded in 2016, has been part of **Security 101's** network for almost a decade and brings "deep expertise in higher education," according to CEO Greg Daly. "By aligning their local strengths with our national resources, we see significant opportunities to accelerate growth in both Pittsburgh and Philadelphia."

**Dorrian** co-founder Michael Dorrian will remain general manager and oversee **Security 101's** operations in both cities. "We are proud of what we've built in Pittsburgh and Philadelphia," he said. "With **Security 101's** platform and resources behind us, we are confident in our ability to deliver the same reliability while scaling to meet growing demand."

Founded in 2019, **JY Security** provides security systems to commercial and healthcare clients in the San Antonio-area and has expanded **Security 101** to that market in addition to recent moves into Dallas and Houston. Founded in 2020, Minneapolis-based **Beartooth** offers integrated security solutions to enterprise and federal government clients throughout the Upper Midwest. Jeff Ye and Jake Frioland, respective founders of **JY** and **Beartooth**, will remain as general managers.

Those two additions further advance **Security 101's** long-term strategy to add "exceptional regional businesses under the **Security 101** brand," Daly said. "Jeff and Jake exemplify the leadership and customer dedication that drive our growth nationwide."



**DORRIAN**  
PROPERTIES LLC



**TRUE**  
SECURITY



**JY**  
COMMERCIAL  
SECURITY INTEGRATION

**ELECTRONIC**  
SECURITY CONCEPTS LLC



**BEARTOOTH**

Daly's new general managers expressed excitement. "Joining the **Security 101** corporate family enables us to maintain our local focus while leveraging national resources and collaboration to better serve our customers," Ye said. And Froiland added, "The Minneapolis team is excited to join an organization that values innovation and operational excellence," says Froiland. "With this partnership, we gain a broader platform to deliver even greater value and expertise."

**SETEC**, founded in 1987 in the Washington, D.C., region, provides enterprise and government customers with design, installation and integration of access control, intrusion detection, video surveillance and life safety. Founded by Chet Hahne and Mark Morgan, the company will be overseen going forward by general manager Robert Donnelly, a veteran member of its leadership team.

"Our dedication to customer service hasn't changed, but now we have the strength of a national network behind us," said Donnelly. "With **Security 101**, we're positioned to take on larger, more complex projects across both commercial and federal markets."

Added Daly, "Their strong reputation, technical expertise and customer relationships in the D.C. corridor align perfectly with our growth strategy and strengthen our ability to serve the federal market."

Scottsdale, Arizona-based **Electronic Security Concepts** provides full-service systems integration solutions to six southwestern states and will boost **Security 101's** footprint in that region, in industries like government, healthcare, critical infrastructure and multi-site businesses. **ESC** founder and president Joe Menke will remain general manager of the company, which will remain a **Security 101** subsidiary.

"ESC has built an exceptional reputation for tackling complex integrations and delivering outstanding service across a broad geographic footprint," Daly said. "Their team understands the regional landscape and the unique needs of organizations operating in the southwest. This partnership allows us to deepen our presence in a growing market while continuing to invest in sophisticated, scalable security solutions."

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### Security 101 Acquires Six Companies *continued*

Added Menke, “Partnering with Security 101 gives us the resources and support of a national organization, enabling us to expand our capabilities and deliver even greater value across the southwest. ESC has always been grounded in quality, responsiveness, and problem solving, and we see those same values reflected in Security 101.”

The acquisition of Pleasanton, California-based *True Security-East Bay* adds five locations across Northern California to *Security 101*'s portfolio, providing systems and services to technology, life sciences, commercial real estate, logistics, and other verticals.

“Northern California is a market where security expectations are shaped by scale, innovation, and constant change,” Daly said. “*True Security-East Bay* brings deep regional knowledge and a team that understands how to operate in environments where reliability and adaptability matter every day.”

“*Security 101* shares the same commitment to quality, accountability, and long-term customer relationships that our team has built the business on,” said Robert Chamberlin, founder of *True Security-East Bay*, who will remain as general manager. “This partnership allows us to continue executing locally while benefiting from a broader organization that supports innovation, collaboration and consistent execution across a complex and fast-moving market.”



### Minuteman Acquires Life Safety Integrated Systems

Security and life safety integrator *Minuteman Security & Life Safety*, based in Andover, Massachusetts, has acquired Buffalo, New York-based *Life Safety Integrated Systems, Inc.*, which will expand *Minuteman*'s footprint across New York state, bringing a local knowledge base and quicker response time for both new and existing customers, the companies say.

The 38-year-old *Minuteman* integrates systems nationwide encompassing video, access control, cybersecurity and emergency communications as well as markets such as healthcare, education, critical infrastructure and enterprise markets. The acquisitions of *Life Safety Integrated Systems*, in business for more than two decades, bolsters *Minuteman*'s design, installation, service and support solutions in security, fire and life safety.

“Bringing LSIS into the *Minuteman* family allows us to better support our customers across New York state with the same level of partnership, innovation, and reliability they’ve come to expect,” said Ron Oetjen, president. “It’s not only about expanding our reach, it’s about investing in the incredible talent LSIS has built and aligning our combined strengths to deliver even greater value to our customers.”

Added Jeremy McAfee, president of *Life Safety Integrated Systems*: “Joining *Minuteman* opens a new chapter for LSIS, one where our team gains the resources, scale, and support to continue doing what we do best: delivering exceptional service and innovative solutions.

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everon™



### Everon Purchases B2B Multifamily Segments of ADT

Irving, Texas-based *Everon*, a security integrator that provides solutions in commercial security, video, fire and life safety, has purchased the business-to-business portions of smart home and small business provider *ADT LLC's* multifamily vertical.

Since *Everon* already offers fire and life safety services across the country to multifamily customers, the acquisition “will deepen *Everon's* value as a provider and partner as well as expand its ability to serve the broader B2B multifamily space by offering property owners and managers a tailored solutions portfolio, including access control, video surveillance and self-guided tour capabilities to integrate with top property management software,” the joint announcement says.

“This agreement marks a natural progression in the growth of our business and expands our reach in a valuable market with a traditionally low attrition rate,” according to Don Young, CEO for *Everon*. “The multifamily team brings incredible expertise to deliver a unique solution for property owners and managers that can help increase net operating income, enhance security, and improve operational efficiency.”

VECTOR SECURITY®

### Vector Security Purchases Carolina Video Security

Pittsburgh-based *Vector Security, Inc.*, which offers intelligent security and automation services, has purchased Raleigh, North Carolina-based *Carolina Video Security, Inc.*, which will bolster Vector's operations in that state.

Staff from the nearly two-decade old *Carolina Video Security* will continue to service customers from the local branch offices in Raleigh, Sanford and Washington, providing continuity along with greater resources, more state-of-the-art technology and added customer support, the companies say.

“The acquisition of *Carolina Video Security* highlights our commitment to growing our commercial business, especially as we continue to expand our intelligent video capabilities to meet the evolving needs of our customers,” said Pam Petrow, president and CEO of *Vector Security*. “The *CVSI* team shares our passion for providing innovative security solutions with a personal touch.”

“Joining forces with *Vector Security* is not just an opportunity to grow, but also to enhance how we serve our customers,” added Brad Silvernail, president of *Carolina Video Security*. “*Vector Security* shares our values and commitment to the community, and this partnership ensures that our customers remain in the best possible hands.”



American Alarm  
& Communications, Inc.



### American Alarm Acquires Instant Alarm

Arlington, Massachusetts-based *American Alarm and Communications* has acquired Salem, Massachusetts-based *Instant Signal & Alarm*, a company that provides security systems and alarm monitoring for more than 3,000 homeowners, businesses, municipalities and regional security system leaders in Essex County and across the state's North Shore.

Founded in 1954 by James Wescott, *Instant Alarm's* third generation of family ownership, David, Barry and Shawn Wescott, will remain with the merge company, which will continue to operate from its headquarters in Salem.

“When our grandfather installed his first alarm system goal was to take care of customers by protecting their homes, families and businesses,” wrote David Wescott in a letter to *Instant Alarm* customers. “That family goal has never changed and never will, which is why we have decided to join *American Alarm*.”

Added Wells Sampson, president and co-owner of *American Alarm*, “Two family-owned companies, who have known each other and worked together to improve our whole industry for so long, it was so natural and seamless to come together to better serve our customers into the future.”



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## Q&A with Daniel Maloney, Verizon (Ret)

Dan Maloney, recently retired as the Chief Security Officer and Senior Vice President of Global Corporate Security with Verizon Communications after a 29-year career with the company. In an exclusive conversation with Security ProAdvisors, Maloney has shared insights on global security strategy, balancing enterprise-wide standards with regional realities, the growing role of AI and data analytics in security operations and the evolving threat landscape facing multinational corporations. His perspectives reflect his personal experience and professional expertise and not the views of Verizon, his former employer.

Prior to his retirement in January 2026, Maloney served as a globally recognized security leader known for building transformational capabilities to identify, assess and mitigate modern risk. Over nearly three decades, he led large-scale international teams and programs spanning cyber and insider threats, counterintelligence, and enterprise security, delivering all-source technical threat analysis across complex environments. A collaborative and forward-thinking executive, Maloney fostered a culture in which security was embedded across business operations and in which emerging global risks were consistently anticipated. He is widely respected for his ability to translate complex technical issues for diverse audiences regularly exchanging sensitive and non-sensitive information with trusted partners and stakeholders, using appropriate safeguards to ensure it's shared responsibly.



**Security ProAdvisors:** How do you describe large corporations' overall philosophy looking at global corporate security?

**Daniel Maloney:** Most large companies want to do the right thing when it comes to security and safety. In my experience, however, many lack a clear and realistic understanding of the security pressures they should plan for, both in the short and long term. As a result, security is often reactive rather than strategic. I spent many years in the business of Verizon and its legacy companies, and I worked all over the world. I looked at, "How do we shape the philosophy of security in Verizon?" For example, when I see people targeted for their religious beliefs or other deeply held views, it reinforces the importance of safety, respect, and resilience across communities.

Many of the programs I put in place reflected the business's imperatives, but from a contemporary societal perspective. It was extremely successful, and I know that because I saw the results. It was shaped not only by external events that were constantly evolving, but also by what I felt was our core imperative: that if we don't have the ability to equip or defend a global workforce legitimately, then it's really not a security organization. The bottom line was: do we have the ability, the approach and the capabilities to provide sufficient protection around the world to ensure the safety of the equities the company considers most important, and certainly the people who represent the company?

**SPA:** What's distinguished your model from other global companies?

**DM:** I was fortunate to build on the strong foundations established by my predecessor. What truly distinguished the model was the level of trust placed in the CSO function. I was expected to maintain an accurate understanding of global security concerns and how those risks could realistically present themselves against the company anywhere in the world.

I'll give you two examples. The National Retail Federation issued a note saying that 2022 was one of the most violent years in retail history. That's a hell of a statement. When I put together a retail safety program, it included immersive in-person training for 15,000 retail reps over 90 days. And, we trained them on de-escalation, non-escalation, weapons identification and AI identification within the camera systems that would identify some of those weapons. It was a very comprehensive program, so comprehensive that it began to win awards.

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## Q&A with Daniel Maloney, Verizon (Ret)

*continued*

Additionally, one of the most important and challenging issues was the largest successful volunteer-run program in Verizon's history: *the active shooter program* I started. One of the most challenging aspects of this work is scale. Over the past three and a half years, we had trained more than 100,000 people, in this Active Threat Prevention Program, which reflects both the demand and the responsibility that comes with operating globally. Every one of them came as volunteers, including senior leaders who were not initial supporters of the program. We're seeing companies across the United States adopt that model. Many of the companies that had great difficulty with active shooter situations have called me personally and asked, "How do we go about setting up a program like this in a culture that's not warm to the idea of addressing gun violence issues?"

**SPA:** How did your company's size and global scale shape the way you structured the security program?

**DM:** Our size and global footprint shaped how I structured the role. I brought a cyber, international and business-risk perspective into the CSO function, ensuring risks were viewed through a business lens, not just a technical or traditional security one. It was important for me to understand what needed to be done, why it mattered to the business and how to execute it within the framework of a large, complex global organization. *The question is, are you really providing security? And, does the security stop at the front door of your facilities?*

*If it does, then how do the people who are not in the facilities acquire security? Also, what is the CSO's job?*

**SPA:** Okay, what is the CSO's job?

**DM:** That's a great question. I think a traditional CSO would be guards, guns and gates. A current CSO is someone who has a clear, crisp understanding of the business imperatives of the company they represent. You can't manage modern risk solely by having a budget in the tens or hundreds of millions alone. Effective security is about prioritization, integration and measurable risk reduction.

In parallel to that, what is my mission as it pertains to protecting people? Mostly, that involved equipping people to participate in their own safety and security and then overlaying that with technology solutions, AI, threat identification, quick reporting and response teams. At a global level, I would embed people with all those skills in different magnet centers where those issues were most problematic. And, they would facilitate the delivery of all of those programs.

**SPA:** We've talked about employee safety. What about the system's safety?

**DM:** One of the most significant shifts I observed was the need for far greater accuracy in assessing contemporary threats to business. Over time, it became clear that understanding what drives those threats is far more valuable than simply reacting to events as they occur. The system is huge: there's the network, the tools, the technology and the special programs. It's the same answer - you need to know the business's imperatives. The question isn't the biggest IT concern in one country - it's better said as what is the biggest IT concern internationally. Threats are often interconnected and borderless, requiring globally informed responses. If you don't understand what those imperatives are or where they are, you can't protect them.

**SPA:** How do you balance global standards with regional or business-unit flexibility?

**DM:** Security isn't the business - it's a business-enabling function. Global standards are essential, but they must be applied with sensitivity to regional realities, regulatory environments and operational differences. The global standard one is challenging because the EU has different privacy requirements from those in Asia. The United Arab Emirates (UAE) has different social constraints than some other countries. South America has different pressure points than North America. I had embedded teams all over the world, and many of the challenges we saw there had early indicators - so we made sure to address them in advance.

**SPA:** How did AI and data analytics reshape your security strategy?

**DM:** AI and data analytics helped move security from a reactive posture to a more predictive one. They improved our ability to identify patterns, detect anomalies and prioritize resources based on real risk rather than assumptions. AI isn't going away, it's only going to scale. Its sophistication is increasing exponentially, and it continues to improve as both opportunities and limitations become clearer. For now, AI should be viewed as an augment, not a replacement. It's a business enabler that strengthens human decision-making.



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## Q&A with Daniel Maloney, Verizon (Ret)

*continued*

I'll give you one example of that. If a gun goes off in a building, in the United States, it takes the police about 15 minutes to get to the front door of your building. If you have a multilayered, distributed campus, it will take 20 minutes to actually neutralize the problem. We set two targets for our active-shooter program: Number one, everyone gets out of a building in 90 seconds. Within 90 seconds, five to 10 seconds after the gun goes off, the AI solution embedded in our camera systems, partnered with an acoustic detection system, will notify the police immediately. The police have a picture, a longitude, an identification of the shooter, visually, as well as where that shooter is, while people are getting out of the building. We're not waiting for the police to get there and have to find this guy in a building of 5, 6, or 7,000 people. So, AI allows us to take back the number one equity from a shooter: time. Because if they have the time to do damage, they win.

That's one example of how AI has been integrated into our environment. There are other solutions that we brought in with AI, and they were not helpful. They were too cumbersome. They weren't quick enough.

**SPA:** How did you evaluate new technologies before implementation?

**DM:** Technology had to solve a real problem, work at a global scale and fit into existing systems and workflows. Innovation alone was never enough. I was not historically inclined to take many calls from technology companies. We would put it to the field team that actually does the work to see whether this technology company's claims about improving it are true. It's an objective, agnostic assessment. It has to pass technology and network assessments, integration and scalability assessments. It's put through its paces in a sandbox; if we want to use it, we'd follow up on those other things.



**SPA:** how did you distinguish mission-critical capabilities from nice-to-have tools?

**DM:** If a capability materially reduced risk to people, infrastructure or business continuity, it was mission-critical. If it primarily improved efficiency without changing the risk profile, it was optional. If you don't know the objective, then everything's mission-critical, right? Number one, it's always going to be life and safety, threats to people, assets, or facilities, or anything that supports that ecosystem. If no one's going to be injured, the interests of the company are not going to be injured, it's not going to become a political matter, or we're not going to be on the news - anything under that doesn't tend to be mission-critical. If you know the business well enough, it's not really hard to make those decisions.



**SPA:** How do you ensure that technology enhances rather than replaces human judgment?

**DM:** I view technology as decision support, not decision-making. Human judgment, experience, and situational awareness remain central, supported by training and a clear understanding of each system's strengths and limitations. In certain cases, human judgment is worth replacing. If it's a mathematical exercise, then technology is typically better than we are. If it's a data-gathering or analysis exercise, technology is pretty good. Would I have the same confidence in AI making a recommendation on action? I just wouldn't do that. I get all the hype. I'm a believer in it. It's not going anywhere. It'll show its weaknesses over time. But we're in the dating phase of it and I think it's sexy right now and everyone's spending money on it in hopes that it's going to do better things. But for now, it's an augment; it's not an "in place of."

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## Q&A with Daniel Maloney, Verizon (Ret)

*continued*

**SPA:** *What do you see as the most significant emerging threats to global enterprises today?*

**DM:** Geopolitical instability, gun violence, rising ideological extremism, insider risk and workplace violence are all major concerns. Just as important is the risk posed when supporting functions - such as IT, cyber and security - are poorly aligned. The populist movement around the world is dictating much of what's happening in the business area. Hundreds of millions of people are saying, "I want to be able to know that when I'm living my life, I can do it with the comfort of not worrying about my family's well-being or the well-being of the people I love."

When discussing emerging threats, particularly those tied to civic systems, the focus should be on resilience, transparency and maintaining public confidence - not alarmism. Inflation's impact on purchasing power has increased stress and uncertainty across the country, influencing both individual behavior and organizational risk environments.

**SPA:** *How should large organizations coordinate risk intelligence effectively?*

**DM:** There is no one-size-fits-all solution. Intelligence functions must be deliberately designed around the needs of the business. Too often, intelligence teams focus on data collection alone, rather than analysis and turning information into actionable insight. At the nation to state level, the U.S. and others, I understand why that would be done. At the business level, that is not a helpful approach. You don't even know what you're doing with your intelligence or how you can deploy it. It changes every day, and everything sounds like it's mission-critical. You can't run a business like that.



**SPA:** *What has proved most effective in detecting and responding to these threats quickly?*

**DM:** The most effective approach is to combine globally distributed security professionals embedded in the business with strong intelligence, technology and cultural awareness. Speed comes from preparation and proximity. When I looked at our retail organization, our travel teams, the countries we did business in and the sensitive information we handled, the determining factor is going to be: *What is happening? How do we know what's happening? How do we gather, assess and rely on the information we're getting?* Then posit an argument to be able to deliver solutions around those things that are scalable enough to evolve as the business evolves.

If, God forbid, there were a shooting in one of your offices or facilities, preparedness and coordinated response would be critical to protecting people and restoring operations. You'd think "Who the hell is protecting this? How do we not know that these things are ongoing risks?" You have to know what you're protecting, why and then what the most effective way to protect it is. That can evolve. To prepare for that evolution, I relied on a defense-in-depth approach across cyber, network, personnel, facilities and physical security. No single layer is sufficient on its own.

**SPA:** *What leadership qualities are most important for today's senior security professionals?*

**DM:** Multidisciplinary expertise, strong technology literacy, maturity and the ability to communicate clearly at all levels are essential. Security leadership should be collaborative, not purely top-down. Number one, you have to know business, and not just the business that you're in. *How does political pressure from the SEC over DEI programs matter? What are the privacy laws in the U.S., and what are the penalties if you violate them?* You need to understand technology and networks. *How does immigration law in Asia impact our travelers? What about hospitalizations for your high-volume travelers? Does your insurance work in other countries?* As political and societal dynamics shift, it's worth asking how changing administrations impact long-standing programs and policies, how that shapes security strategy and which issues unexpectedly become divisive.

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## Q&A with Daniel Maloney, Verizon (Ret)

*continued*

I would say this, too, and I tell everyone this, I'm obviously very diplomatic: You have to be in shape, physically. I don't mean you have to run a marathon. But, depending on the nature of the company, it is a draining, exhausting job. You can make some really bad decisions if you are not taking care of yourself physically, out of anger, fatigue, frustration, dehydration or lack of sleep. I believe part of that program should include some form of wellness for you and your team. I'd approach this thoughtfully, while emphasizing the importance of caring for yourself - physically, mentally, and, for me, spiritually. It's about sustainability and resilience, not extremes

**SPA:** *What guidance would you offer integrators and operators that are aligning security with business goals?*

**DM:** Many security professionals don't fully understand the business they serve. Understanding financial constraints, shareholder expectations and board priorities and integrating those into a measurable, sustainable security strategy is fundamental. I would interview them first, informally and say, "My objective is to determine if you know what you're talking about as it relates to this business. Don't take this personally."

Then I would ask them, "Do you know what this business does? Do you know where the money comes from? Do you know what their concerns are? How can you help be part of the solution?" If they were going to BS me, I would take that as a cautionary note. If they said, "I really don't know," then I would consider that an opportunity to say, "Hey, look, why don't you spend three months in the retail or the finance organization? If you're going to be a decision-maker in this company affecting people's lives, as well as the success of this company, you need to know what you're talking about." Otherwise, you lose credibility, and it's hard to regain it.

**SPA:** *Anything else you want to tell us?*

**DM:** We keep saying this year after year after year, that the world is changing. I think some of what we're seeing is the start of the next phase. Some of the challenges we're seeing will really heighten concerns about what's happening in the CSO organization. CSOs really need to up their game and be ready. It's not just a stewardship job anymore. You have to be able to work at all levels, very quickly, very articulately, very persuasively and deliver solutions at scale - sometimes all by yourself, on the front lines - and be very comfortable in doing so. I you do, then you'll be successful, and so will your company.

**SPA:** What advice would you give to aspiring CSOs?

**DM:** Develop multidisciplinary capabilities. The era of "guards, gates, and investigations" as the full scope of security leadership is long over. And I would ask them questions like, "What do you think you're about to do? And what do you want to achieve? Can you handle the challenges that are coming? You are going to face opposition; how are you at handling it? And can you persuade the room? And some people, it doesn't matter how effective you are, they are just not going to like you. How are you going to handle that?" And then, "How well-prepared are you for something that can grow at scale? How well-prepared are you for something that can get very concerning, very fast? And, how good are you under pressure? How good are you at caring for yourself under pressure? How good are you caring for your team under pressure, when everything you're doing is unpopular and things are going sideways?"

If, reflectively, they can do that, then I would encourage them to move forward into the role. If not, I would say, "Listen, reconsider it, because it's going to find you at your weakest. You're going to be on the firing line in very visible places, and you don't want to blow it for yourself, for the company, or for your team, because there are consequences to that. If you want to do it, then get good mentorship from people who've paid their dues already, understand how to navigate some of the challenges, and make sure you keep those people close."



# The SECURITY Advisor

## HEADLINES - M & A



### Great Range Capital Acquires Citadel Security and Fund's Citadel's Acquisition of Metropolitan Protective Services

Kansas City-based *Great Range Capital*, a private equity firm has acquired *Citadel Security Holdings, Inc.* *Great Range* also provided funding for *Citadel's* concurrent acquisition of *Metropolitan Protective Services, LLC*, a security patrol services business based in Denver. With operations in Colorado, Missouri, and Iowa, Citadel offers manned guarding, event security, and patrol services to various sectors including government, utilities, infrastructure, healthcare, retail and residential markets.

*Citadel's* co-founders, Justin Hale (CEO) and Todd DeJong (CAO), will remain in their respective roles. The partnership with *Great Range* will support the company's ongoing execution of its organic growth strategy, as well as establish a scalable platform for growth through complimentary acquisitions.

Ryan Sprott, Managing Partner at *Great Range* noted, "We are incredibly excited to partner with Justin and Todd on Citadel's mission to protect people and property. The company offers a customized, cost-effective solution that addresses the unique needs of its clients across a variety of sectors. Our collaboration will help them quickly reach and protect more communities while maintaining high-quality service levels to their clients."



*Metropolitan Protective Services* provides security services to local, state and federal government facilities, financial and educational institutions, and commercial and residential communities throughout the Washington, D.C. Metropolitan area.



### PalAmerican Expands in the Midwest and Southwest with 2 Acquisitions

*PalAmerican Security* has acquired *Patrol Protect Secure* to grow their footprint significantly throughout the Midwest. *PPS* has operations in 24 states with 14 offices and 3,400 employees. Their service offerings include armed and unarmed contract security, executive protection, vehicle patrols and security consulting services.

"This transaction is significant for everyone involved," says Ashley Cooper, CEO, *PalAmerican*, "PPS' entire workforce has joined our team and the synergies between the two companies will be prove to be beneficial to clients and team members alike."

"We couldn't be more excited about PPS joining forces with *PalAmerican*," says Joe Campanella, President and Chief Executive Officer, *PPS*, "Our complementary strengths offer considerable opportunities across the continental US. On the horizon for PPS' clients are cutting-edge solutions and resources that will enhance security officer performance, provide deeper vertical expertise, and leverage technology to protect clients like few others can."



*PalAmerican* also bolstered its presence in the Arizona market with the acquisition of Phoenix-based *Anderson Security Agency*. The acquisition will expand *PalAmerican's* armed and unarmed security and mobile patrol fleet's presence.

"*Anderson* has been a leader in the security industry in the Phoenix market for many years. Today, we are very excited to be joining forces and welcome the Anderson team into the *PalAmerican* Family," said Jason Begin, *PalAmerican* President.

As part of the acquisition, a veteran security leadership team, including owner Kim Anderson-Match, joins *PalAmerican*, along with 500 employees.

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### DSI Security Services Acquires Apex3 Systems

DSI Security Services has acquired Chicago-based *Apex3 Systems*, a technology-oriented security provider. The move strengthens *DSI's* footprint in the Midwest and broadens its mix of technology-driven security services nationwide.

"We're excited to welcome the *Apex3* team into the *DSI* family," said Boyd Clark, Senior Vice President of Sales and Marketing at *DSI Security Services*. "The leadership and experience that *Apex3* brings will be a significant asset to *DSI* moving forward."

The deal brings *Apex3's* *Apex360* platform under the *DSI* umbrella. The system, designed to support training, situational awareness, and communication, will be integrated into *DSI's* broader service offerings.

"I couldn't be more excited about this next chapter," said James Taff, Principal of *Apex3 Systems*. "This partnership allows us to blend our contract security expertise with advanced technology like *Apex360*, and I'm eager to see what we can accomplish together."



### Dunbar Security Solutions acquires M&I Securities

*Dunbar Security* acquired Dallas-based *M&I Security, Inc.*, integrating its operations and expertise into Dunbar's comprehensive suite of services.

"This acquisition represents an exciting new chapter for *Dunbar Security*," said Bobby Dunbar, president of *Dunbar Security Solutions*. "By combining our resources and expertise, we will enhance our ability to provide best-in-class security solutions while serving our customers in Dallas and beyond with the highest level of professionalism."

Allen Scott, owner of *M&I Security*, expressed confidence in the transition: "We are excited to join forces with *Dunbar Security Solutions*. This partnership will allow us to offer even more robust security solutions to our clients while preserving the personal relationships and service quality *M&I* is known for."



### Allied Universal Expansion in US and Europe; Sells Majority Stake in AMAG Technology

*Allied Universal* further their expansion in the northeast region of the U.S. with the acquisition of *Mulligan Security*.

For more than 30 years, *Mulligan Security* provided security and fire safety services to clients in and around New York City. Its clients range from commercial properties and corporate facilities to hospitals and museums.

"Combining the strength of our businesses and leadership teams, will create new opportunities to expand our innovative security solutions to meet the needs of our clients," said Steve Jones, global chairman and CEO of *Allied Universal*. "*Mulligan Security's* deep expertise and strong presence in Greater New York City helps strengthen *Allied Universal's* footprint in the region."

Another notable acquisition was New Mexico-based *IPS – Patriot*, focused on guarding services and further solidifies their presence in the Southwest region.

In addition, Allied also acquired *International Protective Service Agency*, a security and event services firm, as well as *CQB Beveiliging* and *Kronjyllands Vagtservice*, two European patrol and response services firms.

These transactions represent *Allied's* strategic growth in North America, the Netherlands and Denmark.

Allied has sold a majority stake in *AMAG Technology* to *Shore Rock Partners*, a New York-based critical infrastructure-focused growth investor. *AMAG* is a global provider of integrated high-security access control, identity, guest and video management solutions.

"We are excited to partner with *Allied Universal* as we both invest to support *AMAG's* next phase of growth," said Ashton Wackym and Sebastian Levy, co-founders of *Shore Rock Partners*. "*AMAG* has earned the trust of customers in some of the most demanding environments, and we look forward to building on this heritage by investing resources to deepen customer and channel relationships while advancing the product roadmap."

# The SECURITY Advisor

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### Pye-Barker Continues Growing Through 2026

Atlanta-based *Pye-Barker Fire & Safety* has maintained strong strategic growth through a series of targeted acquisitions across the United States since mid-2025. These additions have expanded the company's geographic footprint, enhanced life safety and security offerings and deepened their local expertise.

*Pye-Barker* continued its acquisition momentum, adding 12 additional fire alarm, sprinkler and security service providers across numerous states - amplifying its footprint and service capacity nationwide.

*"Our deliberate, people-first expansion strategy is what drives Pye-Barker's growth,"* said Bart Proctor, CEO of *Pye-Barker Fire & Safety*. *"These strategic additions further reinforce our mission of delivering the highest level of fire and life safety protection while creating new opportunities for our team members and partners."*

The company also acquired *Modern Systems*, a fire and security services provider based in Kentucky, strengthening its full-service life safety presence in that region.

From mid to late 2025, *Pye-Barker* continued bolstering its geographic and service reach with several key acquisitions:

- **Fortress Security** – a significant expansion in Texas, bringing Pye-Barker to over 20 locations statewide while enhancing commercial security and fire alarm services
- **Invision Security** - PA-based Invision added advanced video analytics and access control expertise to support commercial property safety solutions to *Pye Barker* in the PA, NJ and Delaware markets
- **Alcom Security Systems & OK-SEE** - based in Oklahoma, *Alcom* and their sister company *OK-SEE* offer proactive video monitoring and mobile security offerings throughout Oklahoma
- **Texas Homeland Security & Sound** – strengthens *Pye Barker's* offerings of full fire code compliance and security systems across multiple Texas communities



- **FSD Protection** - enhanced comprehensive fire safety services in major Texas markets, including Houston, Dallas and San Antonio
- **Red E Fire Protection** - broadens *Pye-Barker's* presence in Nevada with additional sprinkler and emergency systems expertise
- **S.E.M. Security Systems** - cements *Pye-Barker's* fire alarm and security services in the Northeast (New Jersey and New York)

*"Each of these organizations brings unique strengths and expertise that enrich our service portfolio,"* said Bart Proctor, CEO of *Pye-Barker*. *"We welcome our new teammates and look forward to greater impact together - protecting more communities with uncompromising safety and service."*

*Pye-Barker* also acquired South Jersey-based *Jersey Fire Protection Corporation* in February 2026. *Jersey Fire Protection* is a multi-state fire protection services provider serving New Jersey, Pennsylvania, Delaware and Maryland. This acquisition further strengthened *Pye-Barker's* comprehensive fire protection and life safety capabilities in the Mid-Atlantic region.

*"Jersey Fire Protection's specialized expertise in fire sprinkler systems, combined with their commitment to service and code compliance, aligns perfectly with our mission,"* commented Bart Proctor, CEO of *Pye-Barker*.

*Pye-Barker* continues to build a nationwide network of life safety specialists while preserving the local service excellence that defines each acquired company. With over 250 locations and thousands of employees, *Pye-Barker* delivers comprehensive solutions in fire protection, life safety and security across industries and communities throughout the U.S.