



## **William Vassell of Murdoch Security Group creates new, owner-led model of security service**

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Successful entrepreneurs have an inherent ability to recognize and seize new opportunities, a passion to take action, and a fearless determination to bear risk. William Vassell's own entrepreneurial spirit came alive while he was a college student working part-time as a security guard.

Armed with a \$200 loan, Command Security Corporation's humble beginnings were born from Vassell's vision to create a new kind of protection company built on delivering quality service provided by a highly skilled staff.

Vassell cultivated and grew his company through acquisitions during the next decade. By 1990, the company boasted revenue of more than \$100 million. He became known as a "maverick," introducing the industry's first computerized guard scheduling system. He also provided back-office support and acquisition guidance to smaller security firms in an effort to help local companies compete with bigger organizations.

He left Command in 2004 to create a new model of security service. Vassell decided to build an entrepreneur-led corporation in which security firm owners maintained their local identity and control of day-to-day activities, while gaining a vested stake in the success of the larger partnership.

Murdoch Security Group began with the acquisition of Murdoch Security & Investigations, a Bronx-based firm that provides consulting, executive and uniformed protection, and investigative services. Vassell was drawn to the firm because of its personalized approach to client needs and its diverse pool of talented staff.

Today, Vassell says, "Murdoch group partners represent security professionals whose performance and reputations have stood the test of time. They have historic local brands, know their customers, and make decisions based on what's best for their clients' needs. In return, we provide them with operational support, best practices and expertise to help them grow their businesses."

Vassell's group partner business model is unique in the security guard industry. Typically, once a firm is acquired, the corporation either folds employees and owners into the larger operation or takes over the smaller business entirely.

"I'm convinced that a company's strength comes from continuity of leadership, both in terms of its relationship with its customers and its employees," Vassell said. "At Murdoch, our partners have a vested interest in the continued success of their own business and in that of their partners. They are all entrepreneurs, just like me. They started their businesses because they saw an opportunity in their local community and are determined to provide exceptional protection services."

In return, Murdoch handles payroll, billing and other operational issues. "That means our partners can concentrate on customer service delivery and respond quickly to client needs without having to worry about the back office."

Additionally, this approach allows each local company to complement and support one another through shared expertise. "We look for high-quality security firms that stand out from what is a highly competitive field. In January, for example, we added the Murdoch Special Services Division, which is led by seasoned professionals in jewelry security and VIP protection. This move expanded our suite of services."

Another recent Murdoch group partner is Florida-based Fortress Protective Services. The firm provides clients with state-of-the-art access control systems and premium security services, including concierge services, security consulting and site surveys

Under the Murdoch model, post-acquisition transitions are seamless. "Most companies in the security industry lose up to 40% of their business within the first year because there's so much distraction going on. Management changes, name changes, and uncertainty among employees mean that customer service suffers. At Murdoch, most of our partners don't even change their name, and they retain customers who have trusted them with their security needs for years."

For clients, the group partners have access to more resources, a wealth of expertise, and ongoing training and support for their staff. "My philosophy is grounded in the belief that both satisfied customers and satisfied employees build a successful organization."

The approach and method is working for Murdoch Security Group. While it took Vassell a decade to reach \$10 million in revenue the first time around, Murdoch exceeded that level in its first year. Individual group partners are seeing their hard work pay off by enjoying an average of 12% organic growth during the past year.

Meanwhile, Vassell isn't content to settle for business as usual. He spends his 14-hour days nurturing and building the company, inspiring his like-minded partners to realize their own dreams, and sharing his expertise with other professionals in the security industry.

"I know our group partner model works because I see it work every day - for our customers, our partners and our employees. I'm convinced we can take this approach globally by bringing in partners from around the world."

Despite his hectic work schedule, Vassell is actively involved with ASIS International (formerly the American Society for Industrial Security) and is chairman of the Associated Licensed Detectives of New York State (ALDONYS).

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