

Business property security

Take property security high tech

Business security these days means a lot more than driving past a warehouse every now and again, shining a light through the windows and checking for broken locks.

With the greater affordability of technology, and the convergence of the security, IT and telecommunications industries, security has become all about remote monitoring, apps and the "internet of things". It is this dynamic shift of the industry that ASX-listed Threat Protect Australia is looking to capitalise on. The Perth-headquartered business currently services thousands of premises, business and residential, around Australia.

"We provide a complete end-to-end solution to our clients, from security officers through to the electronic monitoring of intruder alarms, access control, and CCTV monitoring," Threat Protect managing director Demetrios Pynes says.

Threat Protect has multiple data centres around Australia staffed by trained security officers and it is this infrastructure that is the core of the Threat Protect business and the focus of Paul Ferrara, director of operations.

"Our data centres also monitor our smartphone app: Safe Haven. It's a phone-based duress system," Ferrara says.

Ferrara says that while it's an important service to offer new clients, it's also an add-on appealing to existing clients because it extends security beyond the premises.

"We're monitoring approximately 60,000 sites around the country. Usually that's protection for a site, and for people when they are located within their home or in their business," Ferrara says.

"With this app we can extend that level of protection to when they're going about their daily lives."

"We're not a company that does security and cleaning, security and gardening, or security and facilities management. Our focus is security," Pynes says.

Nor does Threat Protect's management have illusions about muscling in on market segments like anti-virus software.

Ferrara says he is happy to leave that field to his clients' IT providers but at the same time he cautions against drawing artificial lines between different aspects of security.

"People's thinking that cyber and physical security are different – I think I've got a bit of an issue with that," he says.

The best cybersecurity can be set up to protect servers inside a building, but it could be pointless



The best cybersecurity could be pointless if the keys are left under the doormat.

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Paul Ferrara, Threat Protect

if the keys are left under the doormat, which Ferrara says is effectively what many businesses do with their security.

"Our terminology is security without compromise," he says.

"It's about encapsulating your clients' needs completely, having their cybersecurity locked down, having their physical security locked down, and having their electronic monitoring locked down."

Threat Protect began trading on the ASX in late 2015 via a backdoor listing, but has been in business for longer.

"We've predominantly been a growth-by-acquisition company – we've been involved in an aggregation strategy in the electronic security industry in Australia for nearly 10 years.

We're always in the process of acquiring, or always in discussions with potential vendors," Pynes says.

Pynes says acquisitions can be bolted onto that infrastructure with little incremental cost.

And, with the monitoring stations running at only about 38 per cent capacity, there is plenty of room to grow. There are plenty of acquisition opportunities in this highly fragmented industry as retirement looms for many proprietors. That's not to say organic growth and new products are being neglected.

"With our direct subscribers it's about selling alternate and complementary products down the tube to increase the level of service we are providing to them," he says.

One growth area Threat Protect has its eye on is the Internet of Things (IoT) which will become more important as the NBN rollout ramps up.

The spread of the NBN should allow rapid growth of the "internet of things" (IoT) – the connection of devices from doorbells to refrigerators and airconditioning systems to the internet.

"With convenience there's risk," Ferrara says.

He refers to a recent report of a casino in North America which had 10 gigabytes of data, including details of its high-roller clients, stolen by hackers.

"And the hackers found their way into the

computer system via a high-tech Wi-Fi-connected fishbowl.

Ferrara says it's not just big businesses at risk.

"I've got a wireless set of scales that I stand on every morning and it reports information such as height, weight and body fat percentage," he says.

"Do you honestly believe the guys that built that would be concerned about data and network security?" he says.

Hackers could potentially find their way into his computers and other connected devices via something as simple as a set of bathroom scales.

And that type of risk applies to many businesses with Wi-Fi networks – small law firms, financial advisors, or dentists or doctors in small practices with normal internet connections and standard routers.

"There's been a proliferation of products that have a Wi-Fi capability and, as a result of that proliferation, security is behind the eight-ball and it needs to catch up," Ferrara says.

Ferrara says Threat Protect is testing a hardware device that sits between the router and the Wi-Fi network and detects when external devices are trying to gain access.

He expects it to be rolled out to clients later this year.

"Watch this space in relation to internet of things."

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Security without Compromise



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