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## Financial Industries Inspection Service Business Washington State

**Annual Revenues: \$5,554,851**

**Annual Cash Flow: \$1,992,599**

**Asking: \$7,500,000**

A 34-year-old business servicing the banking, credit union and private lending industry. The business performs inspections and other related services on behalf of money providers.

This is an exceptionally solid business with very high net profit margins and a strong client base.

### Some notable statistics:

- Seasoned management team in place that handles day-to-day operations. General manager has been in place for 0 years. This company can also be run virtually
- 87% of revenue comes from the top 20 clients with an average tenure of 10.5 years
- Top client represents 20% of revenue, second represents 10%; there is no single point of failure
  - Average tenure of employees is 11 years
- Over the last nine years, there has been a loss of only two clients out of 81; this business has extremely low client churn.
- In 2016, staff developed their own custom, backend software to make the business 100% paperless. As a result, net profit margins grew from 25% to 35% in 2016 to 2018
- Since 2016, output increased 60% without adding more staff because the software manages all backend processes such as payments, payroll, time and attendance, etc.
- 100% of the work is subcontracted. There is a small head office team which manages each project

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