



# Broadwing Capital & ServiceTrade Consultation

Matt Hetrick with Broadwing Capital  
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## Participants

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# Topics

<i>Access to information</i> .....	1:21
<i>Purchase decision</i> .....	3:46
<i>Type of work</i> .....	5:43
<i>Pricing</i> .....	6:11
<i>Type of work</i> .....	7:06
<i>Type of work</i> .....	10:38
<i>ST app contracts and pricing</i> .....	11:59
<i>Type of work</i> .....	12:20
<i>Accounting integrations</i> .....	13:48
<i>Accounting integrations</i> .....	15:08
<i>Accounting integrations</i> .....	16:12
<i>Accounting integrations</i> .....	17:35
<i>Type of work</i> .....	18:00
<i>Customer engagement</i> .....	18:30
<i>Type of work</i> .....	18:58
<i>Purchase decision</i> .....	20:50
<i>Customer engagement</i> .....	24:14
<i>Customer engagement</i> .....	25:51
<i>Recurring maintenance</i> .....	26:22
<i>Dispatch</i> .....	26:47
<i>Customer engagement (quoting and invoicing)</i> .....	27:06
<i>Deficiencies</i> .....	27:56
<i>Assets</i> .....	28:19
<i>Quoting</i> .....	29:00
<i>Accounting integrations</i> .....	29:30
<i>Accounting integrations</i> .....	30:21
<i>Accounting integrations</i> .....	31:25
<i>Accounting integrations</i> .....	32:46
<i>Accounting integrations</i> .....	36:55
<i>Pricing</i> .....	37:27
<i>Pricing</i> .....	38:58
<i>Purchase decision</i> .....	39:25

# Transcript

*"This English transcript was generated using Gong's speech-to-text technology"*

MATT

0:00 Hello? Amanda?

AMANDA

0:01 Hello? How's the office?

MATT

0:07 It's good. The internet is a little choppy, but no more chopping than I remember it. So... it's consistent?

AMANDA

0:17 Is he waiting to get in right now?

MATT

0:19 No, not yet. Can you hear me? Is the connection? Okay?

AMANDA

0:22 I can.

MATT

0:24 Are you going to be my favorite little note taker on this one? That's awesome. I appreciate it.

AMANDA

0:33 Ready. I'm ready to introduce the queen of the west?

MATT

0:37 There you go. I told her that's what she needs to call you. You did, yeah, skip a formal queen of the west?

LAUREN

0:46 Your, your spelling of clean has trickled down to various team members. And now Katie is exclusively referring to me as clean. We.

MATT

1:00 I didn't know that was just me thing. I just thought that it was assumed.

LAUREN

1:04 You're the only one who specifically spells it like that.

MATT

1:09 I'll take it.

LAUREN

1:10 Not, but well, you are until now?

JJ

1:13 All right.

AMANDA

1:16 I don't know why my camera looks so close like you guys are further away.

--- Access to information ---

LAUREN

1:21 I'm having a stream device issues right now, but I'm on my phone.

AMANDA

1:28 I had a Jay earlier in the office. He had no connection. He had to call me on his cell phone, and he's about to do a disco right now too.

LAUREN

1:35 Really?

AMANDA

1:36 I chose yours over his. I had to do two intros at the same time and that wasn't gonna work.

--- Access to information ends ---

MATT

1:42 Okay. So, his meeting, is yours as well? Okay. Well, thank you.

AMANDA

1:48 Yeah. Well, I asked me and I was like, I think this one's probably, you know, I think I should probably be at this one day think she was a, Jay hasn't had anybody on his meetings anyway, so.

MATT

2:00 Yeah. Did you confirm him by the way?

AMANDA

2:06 Yeah, via e-mail so, when he declined, I called this morning, he didn't pick up. So I sent out the e-mail said it looks like we need to reschedule. He said you're right? House two central. So, and I saw he just opened the e-mail right before we hopped on.

MATT

2:25 Probably getting the link out.

AMANDA

2:39 Wonder what the weather's like in Nashville? We had, he's in chattinuga, that's right?

MATT

2:45 Who is?

AMANDA

2:48 Gosh. No, that's, jays, Blake. This is Blake... together Amanda.

MATT

2:57 Here he is.

MATT

3:14 Hello? Hey.

BLAKE

3:17 Your flexibility?

MATT

3:19 Yeah, absolutely. How are you doing today? I'm doing well, awesome.

AMANDA

3:25 Nice to meet you, Blake. I am, and I met you on the phone yesterday. Thank you for joining us. Yep try to keep things a little, you know, casual here, but we would like to just kind of start with, obviously the purpose of the meeting today is to assess the needs for yourself, the company that you guys are acquiring.

--- Purchase decision ---

AMANDA

3:46 And if that makes sense, if it looks like service trade is a good fit at the end, we'll talk about next steps. How does that sound?

BLAKE

3:53 Okay. That makes sense. I'm happy to give you some background on. Would it be helpful to give some background company first place to start?

*--- Purchase decision ends ---*

AMANDA

4:01 We'll just do a quick intro. So, you know, who you're looking at right now and then we'll I'll turn it all over to you. You can have the microphone. So at the bottom of your screen there, that is Lauren. She's our sales director of the west. We love to call her the queen of the west though. So you can. So also.

LAUREN

4:20 It's not a requirement. You don't have to call me that, I promise.

AMANDA

4:26 My name's Amanda. I'm a development, business development representative for the south central territory for the United States. I work hand in hand with Matt and he is our field rep for that territory. So if you just wanna be telling us a little bit about yourself, the role that you're playing and what brought you to service trade.

BLAKE

4:46 Yeah, sure. Happy people like Richardson, I'm a director with broad capital, a newly formed private equity firm based in Dallas, Texas. We've got, yeah, I've you know, background. I've done a lot of transactions in the residential hvac sector, work with service, tighten pretty extensively with that, we are making our first investment in the commercial hvac plumbing and electrical space. So we've got under letter of intent a business that does 200,000,000 dollars of revenue across the mechanical, plumbing and electrical sector. They're in one state, think of like in Arkansas which they've got four facilities spread out through that state. Our, our goal is to double the size of the business over the next five years to 400,000,000 dollars of revenue through opening new locations in adjacent states, doing acquisitions.

*--- Type of work ---*

BLAKE

5:43 And in organic growth. From a mixed perspective, it is about 50 percent hvac, 30 percent plumbing, a 20 percent electrical and I put building control and electrical, and it's 80 percent service and replacement, 20 percent new Construction. The on the service, sorry is about 30 40 percent of revenue.

*--- Pricing ---*

BLAKE

6:11 With, the remainder just being projects. Those projects can range from a 1,000,000 dollars to as large as 40,000,000 dollars. An example being they just restored the ritz Carlton Naples that had got hit by hurricane in. They did all the hvac and plumbing and electrical. For for that, it was a 40,000,000 dollar job over eight months that's kind of a one off and it's they have four business units.

--- Pricing ends ---

BLAKE

6:44 One is their projects business unit does 90,000,000 revenue. One is their services, business unit does about 90,000,000 does about sorry, 70,000,000 dollars in revenue. And then one is do industrial piping and processing, does like 10,000,000 in revenue. And the rest is electrical in their fourth division.

--- Type of work ---

BLAKE

7:06 We are bringing those units together their separate legal entities, and really just migrating the business to two divisions, a project division and a service division that has three trades underneath those. So we're trying to simplify that post closing. So the constituents here are, is the risk department that's doing break fix work for Hilton hotels that's you know, doing, you know, smaller jobs, you know, call it one to 3,000,000 dollar jobs.

--- Type of work ends ---

BLAKE

7:45 And then their projects team that is doing 10,000,000 dollar school system, HPC replacement, as an example... you know, that requires bonding. They are on four different it systems today. They're on Sage, 300, they are on... and they are on pro core. So job power. And so we're trying to identify what the right go forward solution stack looks like. Before we got involved, it's a family on business. They were going down the route. Of implementing Accumatica across the whole company and they started with the service division and when it got to field service, they recognized they had problems and, the fields, you know, really pushed back on it, and said, I just did not have the capabilities that they needed to do to operate. And so that's when we got involved and started looking at alternatives, you know, right now out we are leaning towards from a timing perspective or go to that we are trying, we're running a tight RFP process through the end of the year with the intent of picking our partners to do an implementation. I probably work on contracts, you know, in January rescan implementation February and go live six months from there, that, that's kind of, our timeline. We are leaning towards Sage intact plus BuildOps. I asked the BuildOps team if you are not going with BuildOps, who would you go with? And they suggested service trade. And so, so we would go through the exercise of at least evaluating a second option in... what I would tell, you know, one of the key criteria for us is proof of concept with similar size mep businesses. You know, build off was able to produce five kind of comparable sized businesses that were on, the system that we could do reference calls with. And that was incredibly helpful. The family didn't do that with Accumatica and hence the problems. And so we're trying to prevent that from having. So one of the kinda table stakes that we're using is are there at least five

other 150 to 500,000,000 dollar revenue mep businesses that are on the platform that we could speak with. So that, that's where at?

*--- Type of work ---*

MATT

10:38 Very helpful. That's a lot of information that honestly crossed off a lot of the questions that we had. So thank you for beating us to it. I want to clarify something. You said they're 80 percent service and then you said that?

BLAKE

10:52 So they are 30 percent at service and 70 percent projects?

MATT

11:01 Okay. And projects being new ground up Construction GC?

BLAKE

11:06 It's a mix that project being, it requires a project manager and it exceeds 30 days and there's Progress billing that's utilized with the median size project being probably a 1,000,000 dollars for HPC replacement.

MATT

11:27 Okay.

BLAKE

11:28 And of the projects, a small component of it is new Construction like 30 percent. The rest is retrofit.

MATT

11:37 Yep. Okay. And the reason that we make that delineation is a lot of our customers have large Construction divisions, but they will, they'll have what we call service projects under the service umbrella. And so the difference being not so much dollar value, but more complexity and, or length.

*--- ST app contracts and pricing ---*

MATT

11:59 So service projects to us. And our customers are things like retrofit swap out that are last anywhere from a few weeks to a few months involve Progress billing, having a budget tracking change orders. But it doesn't have a bunch of like Aia billing and a bunch of sub contracting.

*--- Type of work ---*

MATT



12:20 And another way to differentiate is GC or owner direct. So service projects are owner direct, retrofit swap out. GC is more, the longer, you know, year long plus Construction project.

BLAKE

12:34 The 200,000,000 revenue they do half of that is through GC and half of it is.

MATT

12:40 Correct. Yep. Okay. Perfect. That's helpful that's helpful.

--- *Type of work ends* ---

MATT

12:49 Jjbardo entering, is that?

BLAKE

12:51 My colleague change?

MATT

12:53 Okay.

BLAKE

12:54 Perfect time.

BLAKE

13:03 Hey, Joe.

JJ

13:05 Hi, sorry.

BLAKE

13:06 I just gave, I just gave background on our company and they were just gonna start, ask some questions.

MATT

13:16 Perfect. I think to meet you, JJ. My name's Matt, I'm, the field rep here at service trade.

JJ

13:21 Right. Matt, Lauren, Amanda, nice to meet you guys.

LAUREN

13:25 So...

MATT

13:27 Another question I have, I know Lauren got a few too, but just wanted to ask how far along are they in acumatica? And it is, it already been decided that because Accumatica doesn't work well for their service department that you're throwing out acumatica as an ERP. So.

*--- Accounting integrations ---*

BLAKE

13:48 They were on the verge of going live December first with Accumatica for just the service department. And they have since scrapped that and recognize that's not a viable option. So.

MATT

14:05 So, the reason I ask that is Accumatica is pretty well known in the ERP space for its ability to manage Construction jobs. So it tends to be a great solution for companies doing Construction, but it is grossly lacking on the service side. So we have customers that use Accumatica, but we use service trade to handle, the service side of their operation. So that's why I was kinda curious and it's interesting to me that they chose acumatica as a service solution because it's usually it's the opposite.

*--- Accounting integrations ends ---*

BLAKE

14:41 Yeah, I think they were just going for an all in one was their objective, of, you know, one accounting system, ERP system projects and service, and, that's a pretty tall order.

MATT

14:57 All all of our customers have chased that in the past and it's a mythological unicorn that just doesn't exist. So... yeah.

*--- Accounting integrations ---*

LAUREN

15:08 So you...

MATT

15:09 Mentioned that.

LAUREN

15:10 You're leaning towards Sage intact and BuildOps. Are you satisfied with stage in tact ability to kinda manage that true Construction project type stuff? Because I

know that newer functionality for that platform.

MATT

15:24 No.

BLAKE

15:25 I'm very familiar with Sage intact for... complete contract method for the residential side, it was great.

*--- Accounting integrations ends ---*

BLAKE

15:34 I have never personally worked with at four percent per Progress Billing. So, I can't comment on it, or really, I really don't know.

LAUREN

15:45 Sure. Yeah, it was just interesting that, that's the combination that you're looking at. I know it's very much in development still. So it may be better than what I remember, but yeah, I mean, we integrate with intact as well, but we don't do near as much project like true GC billing type project stuff that you all do. So, I was, it was just an interesting.

*--- Accounting integrations ---*

AMANDA

16:12 And interesting.

LAUREN

16:15 Go ahead.

BLAKE

16:16 What would be based on what you've heard? What, what would be the optimal accounting system, the service trade for us?

LAUREN

16:27 I mean, with the amount of, with the amount of Construction that you all are doing from a revenue perspective, I mean, folks are using anywhere from like, I mean Sage, 300 you guys already have is the incumbent accounting system.

*--- Accounting integrations ends ---*

LAUREN

16:42 We come across that a lot the others that we come across or like spectrum or any of, the tremble products Viewpoint, those tend to be quite popular as well. And

companies that do that much Construction.

MATT

17:01 Okay. Yeah. And you know, I would say to Lawrence point we're you know, we can't compete with BuildOps as it pertains to doing Construction and service. And on just because that's not something we ever established as a goal or a mission, it never really will be. So like I mentioned, backed by popular demand, a lot of our customers were doing service projects. So kinda, the lighter weight, you know, faster pace projects. So we've got that under our belt.

--- *Accounting integrations* ---

MATT

17:35 But usually if our customers are, have a big Construction division, they'll either integrate something like pro core which is a partner of ours or they'll have something like an Accumatica computers or by the I'm not recommending computer is but computer at Foundation spectrum. Those are all good ERP systems that handle Construction really well.

--- *Type of work* ---

MATT

18:00 Usually what all of those systems are lacking across the board is a solution for service. And then that's where we come into play just because as you know, Construction and service are just two completely different beast. But that's a good way, to think of if you're looking for a quick compare contrast service trade to BuildOps, our wheelhouse, our specialty is focusing on not only streamlining your service department but driving significant revenue in the service department.

--- *Customer engagement* ---

MATT

18:30 So we focus heavily on things like the customer experience kind of turning our customers into the Amazon prime of their industry, making it incred table easy for customers to access service documentation, approve quotes online, you know, a customer portal where they can log in through the company's website and access specific equipment history, documentation, pay invoices and that kind of stuff that's more our wheelhouse.

--- *Type of work* ---

MATT

18:58 So we take it beyond just scheduling and dispatching. And we really double down on just the service side for commercial service contractors. Whereas BuildOps, what we've heard from their customers is they're really drawn to the all in one concept that it does Construction and service in one platform. I can't speak to how well their service side compares to us being that we focus exclusively on that. But like I said, that's an overall quick compare and contrast between the two.

JJ

19:32 Can you, for my benefit, I'm not as up to speed as Blake is remind me what industry service trade serves?

--- *Type of work ends* ---

MATT

19:42 Yeah. So we service, we serve, excuse me, commercial service contractors. Our two main verticals are fire life safety and met, and then we've got some small niche markets like... kitchen equipment companies. You know, there's even some medical equipment companies and like elevator companies, but pretty much any commercial service contractor that is doing recurring work, you know, whether it's inspection agreements or maintenance agreements, and they're tracking multiple complex pieces of customer own equipment and getting pull through work. So capturing additional repairs as they're out there doing that.

BLAKE

20:25 Sure.

JJ

20:27 Can you show us what is what your service portal looks like?

MATT

20:32 The service portal? Yeah.

LAUREN

20:35 Like...

JJ

20:35 Like the...

LAUREN

20:36 Client view?

JJ

20:37 Yeah. I just in a demo, I mean, just a quick flash of what it looks like.

MATT

20:43 Yeah.

LAUREN

20:44 We had, we had planned to do today. So I'm sure, not that can kinda pull that up on his screen.

LAUREN

20:50 But while he's doing that, I am interested to know... it kinda relates to this question. Blake. You had mentioned that, the goal for this company that you're investing in, the goal is to double their revenue over the next five years. I'm curious to know for what initiatives you have in mind to accomplish that since, you know, there's a limited number of text out there to accomplish that.

--- Purchase decision ends ---

BLAKE

21:16 Yeah. You know, it's a good question.

MATT

21:18 Haven't opened.

BLAKE

21:18 A new location outside their state... in a long time. They just, they just open one in Florida that's a new state for them. So it's opening new states. It's selectively doing, Amanda, it's creating a training program with training labs where we can produce our own from, you know, from the take folks off the street, convert them into plumbers and technicians, and then a national accounts initiative with working with accounts like fedex, which, they work with and turning one fedex job into 30 jobs.

JJ

21:59 Outside sales, new geographies... and then a human capital program.

LAUREN

22:09 Yeah, that all sounds that all sounds kind of in line with what we've seen with our largest customers. Our our like as Matt was saying, our specialty is like the commercial contracting space. And really that quote to cash is sort of what we specialize in as well as that customer experience. Like you said, the national accounts program is like an initiative and we have a fantastic maintenance proposal generator or project proposal generator that kinda helps with those types of initiatives. So, if it sounds like service trade kind of aligns with your business goals and we kinda make it to the next round and we'd be happy to spend time, you know, looking into that process. But, but yeah, it's very much in line with how service trade kinda helps businesses, you know, that look like this business, is it Harrison energy partners? I'm sure you can't say, but that's who I think it might be family. Yeah. Okay.

AMANDA

23:11 Okay. It.

BLAKE

23:12 Sounded.

LAUREN

23:13 Too.

BLAKE

23:14 Harrison is based on, is Harrison based in Tel?

LAUREN

23:19 I thought you said Arkansas.

BLAKE

23:21 No, no, based in also the.

LAUREN

23:24 No, they're in, I believe they're in little rock in Arkansas.

BLAKE

23:27 Okay. Yeah. I for, but no, it's not that I, do you all have a CRM? Or do you usually use Salesforce?

LAUREN

23:43 We do have a CRM. We actually acquired a product the end of last year called Northboundary, that was developed specifically for the mechanical industry to do maintenance proposals including like the creation of those proposals to the, you know, signing and execution of those proposals, and then kind of push all that information into service trade for the delivery of set work.

--- Customer engagement ---

LAUREN

24:14 The, the companies, that tend to want to improve their arm and a mr tend to really gravitate towards service trade for our ability to execute on like planned service work versus, you know, more reactive type stuff.

MATT

24:35 Which brings up another good question. I do by the way I have the customer portal pulled up.

--- Customer engagement ends ---

MATT

24:39 I'll share my screen here in a bit. Do you guys know what percentage of your customers customer base is under contract on the service side?

BLAKE

24:48 Very spare little.

MATT

24:49 Very little.

JJ

24:50 Yeah, that's 10 percent.

MATT

24:53 10 percent. Is that something you guys less than 10 percent? Okay. Is that something you guys will be focusing on growing? Yes. Okay. Yeah. I figured you would usually when private equity gets involved, they understand the value of the recurring subscription model just better for business. It's it's more recession proof leads to more pull-through work. So, I'm glad Lauren brought up our CRM because that's it's like a lightweight CRM where you can track metrics, pipeline, you can track commissions and stuff, but it's probably it's strongest feature is a quote configuration tool where it makes it really easy to whip up detailed comprehensive agreements that account for all, your costing and your pricing and tracking equipment, tasking and all that stuff.

--- *Customer engagement* ---

JJ

25:51 Got it.

MATT

25:54 So you guys see my screen? Yep. Okay. So this is, the customer portal. And as I mentioned, it would basically be embedded in your customers, your company's website. So this branding would match and it would look like an extension to the website they go to log in, put in their credentials, and then they could come in here and they'll land at what is called the service overview.

--- *Recurring maintenance* ---

MATT

26:22 So at a high level, because we are designed for commercial service contractors, a lot of your company's customers will be like a corporate headquarter or parent company, in which case, they might be able to access multiple different branches or physical locations that they oversee. And I would be able to see any jobs going on today.

--- *Dispatch* ---

MATT



26:47 I'd be able to see any upcoming jobs. And by the way, this is tied to a demo account. So it looks like no jobs are going on at these locations. And then I'd be able to see the last 90 days of jobs, right? So if I wanted more details on what's that... did somebody on my head?

--- *Customer engagement (quoting and invoicing)* ---

MATT

27:09 Okay? So if I wanted to see what happened on a previous job, I could easily as the customer click into what is called the service link and it's going to provide a comprehensive overview of what was done out there. So I'd be able to see the services that were completed in real time, might be able to see as they were checked off in green. I'd be able to see any parts or labor that was used. I'd be able to see any job comments on there. And then we're all about telling, making it easy for you guys to tell the story to the customer. So there's going to be the ability for them to see things like maybe a refrigerant tracking form, assigned work acknowledgement, maybe a before and after picture of a clean coil.

--- *Deficiencies* ---

MATT

27:56 And then of course, the whole purpose of being out there on site is to capture additional pull-through opportunities. So it's going to have a section specifically for any deficiencies that were discovered out there, what piece of equipment it was found on, complete with pictures, videos, audio memos to give, the customer a good understanding, of what was found out there?

--- *Assets* ---

MATT

28:19 So, in addition to a service overview, they can drill down even deeper. They can look up specific pieces of equipment either by the name or the serial number. They can look just by location. So if they want to say, hey, what's going on out of the Houston location?

--- *Assets ends* ---

MATT

28:36 This is where they're going to be able to see all the deficiencies across all the pieces of equipment at that one location. If they want through the portal, they can even request service. So this will actually create a work order in your service trade account. It will also send an e-mail to your designated dispatcher supervisor, letting them know that service has been requested... under deficiencies in quotes.

--- *Quoting* ---

MATT

29:02 Here. Again, this is where they can see any open quotes, where they can just as easily see here. I see an expiration date. I see the amount. And if I missed this when it was sent to me by, the contractor, I can just open this quote up and I can approve it right here online... and again, come in complete with pictures... JJ, you're on mute?

--- Accounting integrations ---

JJ

29:30 Yeah. Sorry, if I wanted to have an API, that was a third party piece of software that populated a field here... where would that, where could I, where could I put it into? Not a tech guy. So I'm asking the wrong question?

MATT

29:49 No, it's okay. I'm not a tech guy either. What kind of software did you have in mind? What kind of third party would you be referring to?

--- Accounting integrations ends ---

JJ

30:01 The, the company that I'm the data I'm referring to is a weather notification software. And so building owners will use it when the geofence the top of a building and they'll get a notification if there was hail in that area and they'll see if the, hey will hit their hvac.

--- Accounting integrations ---

MATT

30:21 Makes sense. It does. I'm not really.

JJ

30:26 They basically, they pay for a subscription for that software. And then it can push out a notification to an e-mail SMS or it has. And again, I'm speaking out school, it has the ability to API into other platforms. I just like right now, we're at the end of my limit of knowledge. So like anything past?

--- Accounting integrations ends ---

MATT

30:49 Yeah.

LAUREN

30:49 I can speak to our API and that it's publicly available and really well documented. Matt. Neither Matt nor I are super technical. So we'd have to defer to fix margins to confirm what is possible but it would stand to reason that with our API which you can Google service trade API and that comes right up, it would stand

to reason that we'd be able to accomplish that with either the help of our team or someone on your technical team or what have you.

*--- Accounting integrations ---*

LAUREN

31:25 So we can send over that API if it's interesting to you, but you can find it just a simple Google search.

JJ

31:33 Yeah. Okay. That's cool. I can Google.

MATT

31:36 Yeah, but it's promising that your piece of software you're referring to has open API that's usually where the limitations happen and is, if they're not well documented or non existent?

*--- Accounting integrations ends ---*

JJ

31:48 Right.

BLAKE

31:51 Okay.

MATT

31:52 This is.

BLAKE

31:52 Helpful. I wanted to go back to this, the it step here for... our company. So do I understand?

MATT

32:05 You, you?

BLAKE

32:05 Would suggest... plus service trade plus say 300 is that?

LAUREN

32:13 Yeah. We, we truly believe in a best of breed approach. You know, all in ones are great. But usually there's one piece that's somewhat lacking. And we truly, you know, believe in having, you know, the right tool for the job, right? Why use a hammer, when a wrench is what you really need? So, so that would be, that would be our

suggestion. And we also recommend, you know, other equally open API driven application.

*--- Accounting integrations ---*

LAUREN

32:46 Everything can be tightly integrated. We integrate with pro core. We integrate with a 300. That is a recipe for success that we've seen multiple times. Then we'd be happy to connect you with folks, that use, that tech dog?

MATT

33:01 Yeah. I might adjust that a little bit and Lauren, I could be wrong, but we have a lot of customers using Sage 300. I don't think they're also using pro core just because Sage 300 is an example of one of those ERP systems that tends to handle Construction really well on its own. So you don't need.

BLAKE

33:19 Like like intact plus stage three pro core plus server stream.

MATT

33:26 Bingo. Yeah, that would be a good tech stack.

*--- Accounting integrations ends ---*

MATT

33:29 And honestly, I might just because of the good things I've heard about Accumatica, I might circle back and take a closer look at how well that handles Construction projects because they're already close to going live and all that stuff is in place and it does a good job of Construction. You might only need a solution for service instead of completely overhauling it to handle Construction on a different piece of technology.

BLAKE

33:54 Makes sense. So, as a next step, would you think it would be possible or does this list exist? Or is there call it five mep companies, ideally private equity back that are in that 150 to 500,000,000 dollar revenue range that you all would be able to point to, is, you know, potential reference calls at the appropriate time. Does that exist or?

LAUREN

34:23 Guys... what was that?

BLAKE

34:30 Or was it more on the fire life safety side?

LAUREN

34:33 I would say it's definitely more on the fire life safety side. We're not gonna tell you, that we have folks. When we, when we simply don't, that number at that level would mean we've got a few but not five. But yeah, we, we'd be happy to provide, you know, references for companies that look similar in a later stage, of the discussion.

BLAKE

34:58 Yeah. Well, what is we've? Got, a broader team that we're working on this project with if it'd be possible to provide us just even just an initial list of those, as reference accounts. And, and we can kinda talk as a team of what, you know, what we'd like, to move forward with. That would be really helpful because it, with BuildOps, we're going through the process of doing, you know, five reference calls with groups that are comparable size to business in private equity back business two, two of those. And so, is that something that you'd be able to provide as the next step?

LAUREN

35:39 We have some case studies we could send along that kinda outline how companies have a similar profile have used service trade to kinda grow their business from you know, small regional operations to national operations. But at this stage, we can't like provide like a list of all of our clients.

BLAKE

35:59 What what if it was even just redacted like company this much a revenue... mep business company, this monthly revenue mep business, would that be possible?

LAUREN

36:16 Potentially, what are you trying to accomplish with that information?

BLAKE

36:19 We're we're trying to, we're not gonna move forward with the group that doesn't have comparable size companies already on the platform.

LAUREN

36:29 Sure.

BLAKE

36:29 They try to do that with that didn't work. So, build off has presented us with five that we are having reference. So right now...

AMANDA

36:36 We're just, we're just...

BLAKE

36:37 Doing that.

JJ

36:39 Biggest in any kind of deployment.

MATT

36:42 Yeah.

BLAKE

36:43 So, so for us, the threshold issue, we're not gonna do more work unless that's the case. And so, would that be possible?

*--- Accounting integrations ---*

LAUREN

36:55 I would say based on our discussion here today, and that, you know, Construction is such a big piece of your business if you're looking for everything to be all in one system probably, okay. Okay.

BLAKE

37:12 That, there's the option of having a system with iOS, but there's also have the best of breed of or core with service trade plus impact and so that...

*--- Pricing ---*

MATT

37:27 That's...

BLAKE

37:27 An option we would evaluate to.

LAUREN

37:29 Yeah.

BLAKE

37:30 If there are go ahead.

MATT

37:34 Cause you can say how many service techs will we talk? Because I don't...

JJ

37:40 15.

MATT

37:42 15 service?

BLAKE

37:43 Sects, no, it's like 100?

MATT

37:45 Yeah, 120 service?

JJ

37:48 Sorry... I was thinking I was thinking of something else.

--- Pricing ends ---

MATT

37:52 Yeah.

LAUREN

37:53 Okay.

BLAKE

37:54 The total field service is like 450. Yeah. And they've you know, about 120 150 of those or service technicians or restaurant installers.

MATT

38:09 Yeah. And, and Blake, I appreciate your candidness because, you know, it's Q4 and we don't wanna waste any time of yours or ours as well, if you're looking for a quick screening tool of just mep companies of that volume, then I can confidently say that we do not have five of them on the fire life safety side. We have plenty to choose from all private equity backed and they're all in recurring service, you know, finding additional repairs, scheduling, dispatching, and it very, it looks very similar. The thing, is we got our start in the fire life safety space. So, we had a much bigger head start there and then branched out in a mechanical, which is why you see that disproportionate demographic in our.

--- Pricing ---

BLAKE

38:58 Yeah, that makes sense. Is, do you think there's like two... mep?

MATT

39:08 I would.

LAUREN

39:09 Probably two or three.

MATT

39:10 Yeah.

LAUREN

39:11 Size, but, yeah.

BLAKE

39:13 My suggestion as a follow up is if you could, you know, send us just a list, we could be company one, company two, company three here's, the ballpark revenue.

*--- Purchase decision ---*

BLAKE

39:25 This is where we find the platform and let us reflect from there. And, and we can be very efficient with because we just noticed you can do a lot of work, but that's the ultimate question, that our constituents wanna know.

MATT

39:38 Yep, absolutely. And, I think that's fair. So, so we're happy to follow up with that.

*--- Purchase decision ends ---*

BLAKE

39:44 All right. Sounds good. Well, I appreciate it at the time.

MATT

39:47 Yeah, thank you guys for your time as well. It was great meeting you.

JJ

39:51 Thank you.

MATT

39:53 Having a great day.

AMANDA

39:55 Bye bye.

*The End*