

Court Reporting & Litigation Support Business in NW Arkansas

Established in 1981 – Excellent reputation – Largest business of its kind in the area!
Northwest Arkansas

Financials

Asking: \$595,000

Gross: \$1,022,886

Cash Flow: \$181,000

FF&E: \$50,000 (included in asking price)

Business Summary

With a 28-year track record of excellence, this company is the premier provider of court reporting and legal technology in Northwest Arkansas. This business offers a rare acquisition opportunity for a regional or national firm looking to expand into one of the fastest-growing economies in the country!

Started in 1981 as a home based business, this court reporting and medical transcription business has become one of the oldest – and largest – companies of its kind in the state of Arkansas. In addition to full service court reporting, this business also offers videoconferencing and video services, process service, and transcription services to the legal and medical industries, corporations and the general public throughout a seven county region.

The company employs five full-time court reporters serving the following counties in Northwest and Western Arkansas: Benton, Washington, Carroll, Madison, Sebastian, Boone, and Crawford. The staff also includes one full-time process server, two videographers, and two administration and production positions. The medical transcription side of the business was started approximately ten years ago, and currently accounts for less than 20% of gross revenue.

The owner has spent the past year working with a local ad agency on executing an integrated marketing communications strategy. The company's marketing efforts to date include a professional website, targeted Email campaigns, print ads in legal and medical industry trade publications, a corporate brochure and local directory listings.

The bulk of the company's revenue is generated from repeat business and referrals from solid, long-standing customers. This business has an enormous customer base, which includes law firms, state and county court systems, prosecuting attorneys, the University of Arkansas, the VA Medical Center, insurance companies, corporations, individuals and the general public. Its reputation as a market leader also includes being recognized as the most technology savvy company of its kind in the area.

General Information

Employees: 10 FT

Facilities: This business is currently located in approximately 4,000 square feet of office space in one of Northwest Arkansas' busiest commercial districts. The business also works out of a 300 square foot satellite office located in an executive office park in a neighboring county. Highlights of the company's equipment list include two complete videoconferencing systems, seven desktop PC's and one iMac with video editing software, two full suites of furniture for conference rooms, copiers, fax machines and other miscellaneous office equipment.

Market Outlook

Competition: This business competes with two other, much smaller companies located in the area, as well as many individual freelance court reporters. There are literally no court reporting businesses of this size and caliber in the area; one would have to travel to Little Rock, AR or Tulsa, OK to find a comparable business.

Growth/Expansion: This business could easily be expanded to service the entire state of Arkansas, as well as Southwest Missouri and Northeast Oklahoma. There is almost unlimited opportunity to grow the medical transcription side of the business. The markets for videoconferencing and process service also offer ample opportunity for growth and expansion. There is only one full-time staff member currently dedicated to service process in a two-county area.

Northwest Arkansas: If you've never heard of Northwest Arkansas, we have one word for you – Walmart! In fact, several Fortune 500 companies call NWA home, including Tyson Foods, J.B. Hunt Transport, and the largest retailer in the world. Walmart was recently named the most valuable retail brand in the U.S., and is largely responsible for Northwest Arkansas being thrust into the national spotlight with rankings like “Most Livable City,” “Fastest-Growing & Best Performing Economy,” and one of the “Top 25 Recession Resistant” parts of the country. Northwest Arkansas is ideally situated in the geographic center of North America and surrounded by the natural beauty of the Ozark Mountains. With the University of Arkansas in Fayetteville, a new minor league baseball team in Springdale, and a world-class art museum opening in Bentonville, Northwest Arkansas offers an enviable lifestyle in a business climate that is filled with both economic opportunity and stability.

About the Sale

Support/Training: Negotiable. Seller will work to ensure a smooth transition.

Reason Selling: Retirement.

Listing Info

Listing #1193

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