

business
for sale



Date: **3rd July 2024**

Business Reference:**36690**

About the Business:

Online profile vetting solution.

This business provides security and credit online confirmation for individuals and entities.

Online profile vetting solution.



Sector: **Services**

Asking Price:

R 2,200,000

Monthly Profit:

R 104,362

Asset Value:

R 364,516

Stock Value:

R 0

Yearly Net Profit :

R 1,252,344



Business Report

How does the business operate on a daily basis?

The platform allows users to draw a host of reports from various third-party sources, providing up to 107 different types of vetting and security checks, all from one single platform. They have created an API that integrates with another company that does compliance for mines and large industries which partner with 3rd parties with different services that adds to the compliance requirements of the different industries and mines.

What Advertising/Marketing is carried out?

Very little marketing is carried out, a well-planned marketing focus will benefit this business greatly. Large scope to increase current footprint.

What competition exists?

Competitors do exist whereas this business is fully automated and allows for far quicker turnaround times and direct interaction with the operation team.

How could the profitability of the business be improved?

Through greater owner involvement the profitability could be drastically improved.

When does the current lease end?

The business is run from the owner's home.

Strengths?

Fully automated verification interface providing extensive options to a licensed user.
Vendor numbers and SLA with large mining group.
Expand current offering to existing key accounts.

Weaknesses?

Lack of owner involvement.
Very little marketing or upselling done currently.
No website.

Opportunities?

- They have developed the “SACE” search functionality in the system – this will allow you to do SACE clearances for all the teachers and educators as this is a requirement by law that all teachers get a SACE clearance done at least once a year. This is a huge market and SACE clearance searches can sell anywhere between R200 and R600 per search. This is great recurring business but would need to be marketed actively.
- Expand current offering to existing key accounts.
- Build a website.

Threats?

None perceived.

What is the reason for the sale?

The owner wants to focus on other business interests.