



THE
CEO
PROJECT

Transformational Leadership in a High-Growth Identity Theft Protection Company

CEO: Dale Dabbs, The CEO Project Member since 2011

Industry: Identity Theft Protection

2011 Revenue: \$10 million /

EBITDA: 19X EBITDA

Exit Valuation: \$638M in 2021 at 19x expected EBITDA

Recognition: “Best in Class” by Javelin Research & Strategy for 8 consecutive years

\$638M Exit

This case study chronicles the remarkable growth and transformation of a PE-backed identity theft protection company, led by an innovative CEO who revitalized the business from a struggling enterprise with revenues of less than \$10 million in 2011 to **an industry leader with a strategic exit valued at \$638 million.**

Key strategies included diversifying revenue channels, innovating product offerings, enhancing customer experience, pursuing aggressive growth strategies, and building a high-performing executive team.

Core Challenges

- **Revenue Decline:** The company faced stagnant growth and intense competition from established brands.
- **Limited Market Reach/Customer Concentration:** Initially reliant on a single partner channel.
- **Lack of Capital:** Investors unwilling to make additional investment in breakeven business.

Strategic Initiatives

1 Diversify Revenue Channels

Objective: Move from a single-partner dependency to a multi-channel strategy.

Actions Taken:

- Identified three additional partners and developed strategic alliances.
- Implemented a scalable marketing strategy tailored for each partner channel across different verticals.

Outcome: This led to a more resilient revenue model with increased customer acquisition.

2 Commercialize First-to-Market Solutions

Objective: Innovate proprietary identity theft protection solutions that differentiate the company from competitors.

Actions Taken:

- Invested in R&D to develop cutting-edge technology solutions for consumers.
- Focused on building user-friendly platforms to simplify service delivery and enhance user engagement.

Outcome: Launched several solutions that captured market interest and established the company as an industry innovator.

3 Exceptional Customer Experience

Objective: Build a customer-centric culture that prioritizes satisfaction and loyalty.

Actions Taken:

- Implemented feedback loops to understand customer needs and rapidly respond to concerns.
- Invested in customer service training, ensuring consistency in service quality.

Outcome: Launched several solutions that captured market interest and established the company as an industry innovator.

4

Financial Optimization and Cost Synergies

Objective: Streamline operations to improve profitability after acquisition.

Actions Taken: Identified and executed \$12 million worth of cost and growth synergies—\$4 million in cost reductions and \$7-8 million in growth contributions within 12 months post-acquisition.

Outcome: Increased EBITDA to >40% and positioned the company for higher valuation.

5

Building and Empowering the Executive Team

Objective: Cultivate a performance-oriented culture through effective leadership.

Actions Taken: Aligned and empowered executive team by encouraging risk-taking while holding leaders accountable for company objectives.

Outcome: Dramatically improved organizational performance and maintained a positive workplace culture, which led to superior employee satisfaction and high retention rates.

Measured Results

- **Revenue Growth:** Surge from under \$10 million (2011) to over \$50 million (2020).
- **Recurring Revenue:** >90%
- **Sustained EBITDA:** Grew from breakeven to over 40%.
- **Market Leadership:** Earned the “Best in Class” recognition from Javelin Research & Strategy for eight consecutive years.
- **Successful Exit:** Achieved valuation of \$638 million via sale to strategic partner in 2021.



“The CEO Project helped me have an accelerated growth strategy which resulted in a phenomenal exit for the business. It was very financially rewarding for myself and several of our key people.”

Dale Dabbs, CEO,
10 Year Member of The CEO Project

Conclusion

Transformative leadership, innovative thinking, and a strong focus on customer experience can reposition a struggling company into a market leader. By diversifying revenue channels, commercializing innovative solutions, optimizing for cost efficiencies, and building a motivated executive team, the CEO effectively steered the company through a period of radical transformation, setting a viable foundation for future growth and stability in a competitive landscape.

Implications for CEO Peer Groups

The insights and strategies outlined in this case study can serve as a roadmap for CEOs facing similar challenges in their industries. Key takeaways include prioritizing innovation, fostering a strong company culture, diversifying revenue streams, and leading with a focus on customer service excellence. By engaging in peer groups, CEOs can share experiences and strategies that contribute to their collective growth and success.

Are you our next The CEO Project member?

We only take CEOs of businesses \$50M–\$2B who are serious about scale.

Let's talk and see if there's a group that matches your needs.

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