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Norwell tech firm makes another acquisition

By Jon Chesto

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NORWELL — A growing technology company in Norwell is getting even bigger now that it has acquired a much smaller telephone tech firm based in Boston.

Signet Electronic Systems completed its purchase of American Business Telephone Co. last week for an undisclosed amount. Signet owner Brad Caron said ABT, like two previous Signet acquisitions, was primarily a phone service provider for business clients. He said ABT's owners were realizing that existing and potential clients increasingly want their phone systems and other internal systems – such as surveillance camera feeds and other security devices – tied into one network.

That happens to be Signet's specialty, which is why ABT's two owners approached Signet about selling, Caron said. Signet collected just over \$28 million in revenue last year, compared with ABT's \$1 million, Caron said. Meanwhile, Signet employs nearly 140 people, compared with ABT's staff of eight.

Caron, who is also the firm's president, said all of the ABT employees were offered positions with Signet, although he said it's unclear how many hours will be available to ABT's part-timers.

"We really go out of our way to make it a seamless transition and to try to put them at ease on that first day," Caron said of the new employees.

"The first thing I tell them is, 'The only reason this acquisition is happening is for the employees,'" Caron said. "Without the employees, picking up 1,000 accounts is not of value to me if we don't have the experts and professionals to take care of those accounts. I'm not a raider trying to buy something on the cheap to rip it apart."

ABT co-owner Donald O'Connell joined Signet while partner John Pyszzyk is retiring, Caron said. O'Connell will manage customer service for the accounts that Signet acquired through the ABT acquisition. He'll also manage the accounts Signet gained through its previous acquisitions: Executone, in 2006, and Ideacom's telecom business, in 2008.

Signet, which is based in a 22,000-square-foot office on Longwater Drive, plans to close ABT's office on the VFW Parkway in Boston, Caron said. Signet also has two other offices: the former Executone location in East Providence and a third office in Scarborough, Maine.

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