

COMEXCEL TECHNOLOGIES

Application for Original Authority to provide telecommunications service in the State of Florida

1. Signed application (original and one copy)
2. Check payment fee of \$500.00 to Florida Public Service Commission
3. General Manager Resume
4. Technical Manager Resume
5. Comexcel Technologies Business Plan

Total Pages including cover: 127

Please notify us when application is received.

Point of contact: Olga Kiner: olgakiner@comexcel.com Cell: 786 537 1436

Or George Kingsberg: georgekingsberg@comexcel.com

2024 AUG 20 PM 4:20
COMMISSION
CLERK

August 19, 2024

COM ____
AFD ____
APA ____
ECO ____
ENG ____
GCL ____
IDM 1 copy of Application
CLK ____

APPLICATION

This is an application for (check one):

☒ **Original certificate** (new company)

☐ **Approval of transfer of existing certificate:** Example, a non-certificated company purchases an existing company and desires to retain the original certificate rather than apply for a new certificate.

Please provide the following:

1. Full name of company, including fictitious name(s), that must match identically with name(s) on file with the Florida Department of State, Division of Corporations registration:
COMEXCEL TECHNOLOGIES CORPORATION

2. The Florida Secretary of State corporate registration number:
P23000083415

3. F.E.I. Number: 93-4721286

4. Structure of organization:

The company will be operating as a:
(Check all that apply):

- | | |
|--|---|
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> General Partnership |
| <input type="checkbox"/> Foreign Corporation | <input type="checkbox"/> Foreign Partnership |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Other, please specify below: |
-

If a partnership, provide a copy of the partnership agreement.

If a foreign limited partnership, proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS). The Florida registration number is:

5. Who will serve as point of contact to the Commission in regard to the following?

(a) This application:

Name:	GEORGE KINGSBERG
Title:	PRESIDENT
Street Address:	2800 MARINA MILE BLVD
Post Office Box:	STE 119
City:	FORT LAUDERDALE
State:	FLORIDA
Zip:	33312
Telephone No.:	754-800-9000
Fax No.:	954-584-0808
E-Mail Address:	georgekingsberg@comexcel.com

(b) Ongoing operations of the company:

(This company liaison will be the point of contact for FPSC correspondence. This point of contact can be updated if a change is necessary but this must be completed at the time the application is filed).

Name:	BRIAN LEEBER
Title:	GENERAL MANAGER
Street Address:	2800 MARINA MILE BLVD
Post Office Box:	STE 119
City:	FORT LAUDERDALE
State:	FLORIDA
Zip:	33312
Telephone No.:	754-800-9000 EXT 125
Fax No.:	954-584-0808
E-Mail Address:	brianleeber@comexcel.com
Company Homepage:	www.comexcel.com

(c) Optional secondary point of contact or liaison:

(This point of contact will not receive FPSC correspondence but will be on file with the FPSC).

Name:	AJ SINGH
Title:	TECHNICAL MANAGER
Street Address:	2800 MARINA MILE BLVD
Post Office Box:	STE 119
City:	FORT LAUDERDALE
State:	FLORIDA
Zip:	33312
Telephone No.:	754-800-9000 EXT 117
Fax No.:	954-584-0808
E-Mail Address:	aj@comexcel.com

6. Physical address for the applicant that will do business in Florida:

Street address: 2800 MARINA MILE BLVD., STE 119
City: FORT LAUDERDALE
State: FLORIDA
Zip: 33312
Telephone No.: 754-800-9000 EXT 118
Fax No.: 954-584-0808
E-Mail Address: olgakiner@comexcel.com

7. List the state(s), and accompanying docket number(s), in which the applicant has:

(a) **operated** as a telecommunications company. _____

(b) **applications pending** to be certificated as a telecommunications company. _____

(c) **been certificated** to operate as a telecommunications company. _____

(d) **been denied authority** to operate as a telecommunications company and the circumstances involved. _____

(e) **had regulatory penalties imposed** for violations of telecommunications statutes and the circumstances involved. _____

(f) **been involved in civil court proceedings** with another telecommunications entity, and the circumstances involved. _____

8. The following questions pertain to the officers and directors. Have any been:

(a) adjudged bankrupt, mentally incompetent (and not had his or her competency restored), or found guilty of any felony or of any crime or whether such actions may result from pending proceedings? ☐ Yes ☒ No

If yes, provide explanation.

(b) granted or denied a certificate in the State of Florida (this includes active and canceled certificates)? ☐ Granted ☐ Denied ☒ Neither

If granted provide explanation and list the certificate holder and certificate number.

If denied provide explanation.

(c) an officer, director, and partner in any other Florida certificated telecommunications company? ☐ Yes ☒ No

If yes, give name of company and relationship. If no longer associated with company, give reason why not.

9. Florida Statute 364.335(1)(a) requires a company seeking a certificate of authority to demonstrate its managerial, technical, and financial ability to provide telecommunications service.

Note: *It is the applicant's burden to demonstrate that it possesses adequate managerial ability, technical ability, and financial ability. Additional supporting information may be supplied at the discretion of the applicant. For the purposes of this application, financial statements MUST contain the balance sheet, income statement, and statement of retained earnings.*

- (a) **Managerial ability:** An applicant must provide resumes of employees/officers of the company that would indicate sufficient managerial experiences of each. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.
- (b) **Technical ability:** An applicant must provide resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.
- (c) **Financial ability:** An applicant must provide financial statements demonstrating financial ability by submitting a balance sheet, income statement, and retained earnings statement. An applicant that has audited financial statements for the most recent three years must provide those financial statements. If a full three years' historical data is not available, the application must include both historical financial data and pro forma data to supplement. An applicant of a newly established company must provide three years' pro forma data. If the applicant does not have audited financial statements, it must be so stated and signed by either the applicant's chief executive officer or chief financial officer affirming that the financial statements are true and correct.

10. Where will you officially designate as your place of publicly publishing your schedule a/k/a tariffs or price lists)? (Tariffs or price lists MUST be publicly published to comply with Florida Statute 364.04).

☐ Florida Public Service Commission

☒ Website – Please provide Website address: www.comexcel.com

☐ Other – Please provide address: _____

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telecommunications companies must pay a regulatory assessment fee. A minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I understand the Florida Public Service Commission's rules, orders, and laws relating to the provisioning of telecommunications company service in Florida.

APPLICANT ACKNOWLEDGEMENT: By my signature below, I, the undersigned owner or officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical ability, managerial ability, and financial ability to provide telecommunications company service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules, orders and laws.

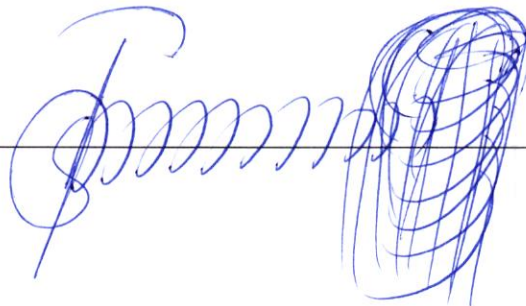
Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "**Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his or her official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083.**"

I understand that any false statements can result in being denied a certificate of authority in Florida.

COMPANY OWNER OR OFFICER

Print Name:	GEORGE KINGSBERG
Title:	PRESIDENT
Telephone No.:	754-800-9000
E-Mail Address:	georgekingsberg@comexcel.com

Signature: _____



Date: 08/13/2024

CERTIFICATE TRANSFER

As current holder of Florida Public Service Commission Certificate Number _____, I have reviewed this application and join in the petitioner's request for a transfer of the certificate.

COMPANY OWNER OR OFFICER

Print Name: _____

Title: _____

Street/Post Office Box: _____

City: _____

State: _____

Zip: _____

Telephone No.: _____

Fax No.: _____

E-Mail Address: _____

Signature: _____ Date: _____

BRIAN LEEBER
14634 Indigo Lakes Circle • Naples, FL 34119
239-250-2220

Versatile Business Officer eager to contribute broad-scope business development experience toward supporting a dynamic organization in maximizing bottom-line performance.

PROFILE

- Quality-driven, strategic Business Owner with a distinguished 27-year career driving overall business operations to develop national brands in the health and fitness industry.
- Valuable executive contributions include operations standardization and employee retention.
- Possess strong field expertise in developing quality employee teams, creating business operating programs and generating market presence.
- Earned top ranks in sales performance in every position held by bringing revenues, profits and market share to new heights.
- Experienced presenter, negotiator and business person; able to forge solid relationships with strategic partners and build consensus across multiple organizational levels.

PROFESSIONAL EXPERIENCE

General Manager/Program Advisor KINGSBERG MEDICAL 2012-Present

- Top income producer and business manager for National, Concierge, Hormone Therapy Clinic. Advise patients on therapy options and modalities and consult with physicians for premium patient care while maintaining highest profitability.

President/Owner PREMIUM NUTRITION, INC. 2005-Present

- Successfully lead company from a startup to business success through the formulation of nutritional supplements, raw ingredients sourcing, supplement manufacturing and Direct Response Marketing.

Managing Member/Owner PREMIUM BLENDS, LLC. 2005-2015

- BUILT, actively managed and grew 3 Southwest Florida franchises for national franchise, Planet Smoothie.
- Sold each store for a profit.

Vice President of Business Development ISLAND TITLE GUARANTY AGENCY, INC. 2001-2005

- Skillfully developed and implemented the overall sales/marketing and operational strategy for a title insurance agency, growing the company from 1 office to 5 offices in four years.

Vice President of Sales/Co-Owner BODY INTERNATIONAL, INC. 1998-2001

- Sharp business skill and experience in managing the overall operations and growth for this dietary supplement distribution company and fitness magazine start up.
- Structurally organized entire company from sales/marketing and training staff to product purchasing and accounting/finance. Company went from start up to \$12 Million in sales in its 3rd year. Sold company for a profit.

National Sales Manager EXPERIMENTAL & APPLIED SCIENCE, INC. (EAS) 1996-1998

- Proficiently trained and managed a 25-member inside sales staff and 45-member outside sales staff in the implementation of a strategic sales and new business development plan for sports nutrition company.

Athletic Director and Head Personal Trainer COLLIER ATHLETIC CLUB, INC. 1991-1996

- Effectively managed all business aspects of high end, member owned athletic club.

PROFESSIONAL EDUCATION

Coursework toward an MBA in Health Service Administration UNIVERSITY OF CENTRAL FLORIDA 1996

Bachelor of Science in Biomechanics & Kinesiology STEPHEN F. AUSTIN STATE UNIVERSITY 1991

PROFILE	Corporate cybersecurity executive with experience building and leading technical sales and operations teams in the public and private sectors.
EXPERIENCE	<p>VP OF SALES NORTH AMERICA <i>BforeAI - Ft. Lauderdale, FL</i> 2024-Present Responsible for SaaS technical sales, marketing, account management, customer and partner growth, and product delivery teams in North America. Redesigned Proof of Concept processes and technical success criteria. Co-designed with technology partners, technical integration criteria on OEM and White Label solutions. Created strategic partnerships with industry associations, technology partners, and systems integrators.</p> <p>HEAD OF NORTH AMERICA <i>Chorus Intelligence Inc - Ft. Lauderdale, FL</i> 2023-2024 Responsible for North America's SaaS sales, marketing, customer and partner growth, and product delivery. Developed go-to-market strategy and resource planning based on new customer acquisitions. Validated current pipeline opportunities and growth targets. Doubled YOY annual recurring revenue from 2023 - 2024. Established marketing priorities and created strategic and tactical objectives. Sold into new markets: New Jersey, Wisconsin, and California. Reduced cost of customer acquisition by streamlining the trial process. Instituted best practices and sales hygiene guidance to increase transparency and predictability in forecasts for the CEO and board of directors. Managed strategic partners AWS, ShadowDragon, LexisNexis, and others to run joint go-to-market campaigns.</p> <p>DIRECTOR SOLUTIONS ENGINEERING <i>Exabeam - Ft. Lauderdale, FL</i> 2022-2023 Led the Exabeam Central Solutions Engineering team and was responsible for customer growth and retention. Ended FY 2022 at 108% of plan. Managed solutions engineering team to ensure they met KPIs around sales targets, demos, and proof of concept deliveries. Created proof of concept process for Exabeam's New-Scale SIEM solution. Worked closely with product, marketing, and the sales organization to ensure consistent messaging and provided actionable customer feedback. Additional responsibilities included public speaking at industry events, partner relationship support, and engagement.</p> <p>HEAD OF SALES AMERICAS <i>Group-IB - Ft. Lauderdale, FL</i> 2021-2022 First hire in the North American market. Responsible for customer and partner growth in North America and LATAM regions. Increased sales in 2021 to 238% in the fourth quarter 2021, up from \$65K in 2020. Closed 108% of first-quarter target in 2022 a growth of more than 150% YoY. Grew pipeline to \$5.1M from \$300K. Added three strategic channel partnerships. Established strategic relationships with NCFTA, H-ISAC, and FS-ISAC. Developed go-to-market strategy and resource planning based on new customer acquisitions.</p> <p>SENIOR MANAGER ADVISORY & STRATEGIC RISK <i>Deloitte Services LP - Boca Raton, FL</i> 2019-2021 Responsible for consultative positioning of Deloitte's Detect & Respond services. Provided solutions design, sales enablement and thought leadership to Deloitte's Cyber practice industry leads. Developed proposal content for newly acquired Root9B cyber capabilities. Built pipeline from \$0 - \$14M for a new cyber threat hunting offering and managed services in commercial, government, and operational technology (OT) networks in the first quarter after the acquisition of Root9B. Closed \$3.2M in the second quarter, 95% of plan.</p> <p>SENIOR DIRECTOR GLOBAL BUSINESS DEVELOPMENT <i>Root9B LLC (Acquired by Deloitte Services LP) - Colorado Springs, CO</i> 2019-2021 Responsible for strategic, channel, service, and technical partnerships. Closed the two largest deals in company history in Q4 2019 and Q1 2020. Increased total partner pipeline from \$62K to \$10M+ in three months. Closed \$7.3M in partner-driven deals in 2020. Created and managed white-label Managed Security Services offering with a tier-one Industrial Controls Systems solutions provider, targeting 4000 downstream customers.</p> <p>SENIOR DIRECTOR BUSINESS DEVELOPMENT, TECHNICAL INTEGRATIONS, GOVERNMENT PROJECTS <i>Virtru Inc. - Washington, DC</i> 2018-2019 Primarily focused on building strategy and 3rd party technology integrations to turn Virtru into an enterprise data protection platform. Developed integrations and channel partnerships focused on all aspects of data protection, from email threat protection to cloud content providers. Leveraged best-of-breed partnerships to drive product roadmap and strategic resource investments. Secondarily focused on building Federal sales go to market program, created a pipeline of \$5.4M in the first six months, and increased sales by 130% YoY. Built partnerships with Systems Integrators, 8A partnerships, and service providers in the Washington DC metro.</p> <p>DIRECTOR OF TECHNICAL INTEGRATIONS, GLOBAL SERVICES, AND INTELLIGENCE SOLUTIONS <i>FireEye Inc. - Milpitas, CA</i> 2016-2018</p>

Led two separate programs at FireEye. One focused on building a comprehensive 3rd party ecosystem of technology integrations. Focused on governance, strategic relationships, solution architecture, and go-to-market strategy for more than 50 integrations, generating more than \$50M in incremental revenue in 2017. The second role included leading a global team of architects focusing on Mandiant consulting, Managed Defense, and iSIGHT Cyber Threat Intelligence in commercial, government and industrial control environments. Transformed FireEye's sales process from point solution-focused to comprehensive solution selling with services, technology, and process development. Developed best practices, enablement, and cross-organization workstreams to maximize FireEye's ROI for customers and revenue. Responsible for driving 35% of FireEye's annual revenue, approximately \$330M in 2017 with \$156M in recurring revenue.

DIRECTOR ORCHESTRATION, AUTOMATION AND INTELLIGENCE SYSTEMS ENGINEERING

FireEye Inc. – Milpitas, CA

2016-2017

Led two global teams of solution architects focused on solving problems around Security Orchestration, Automation and Response (SOAR), and Cyber Threat Intelligence. Developed process and enablement around FireEye Security Orchestrator (FSO) to create a core competency within FireEye and Partners (VAR, SIs, and other strategic Partners). Developed programmatic solution strategies using FSO, security business process normalization, and Cyber Threat Intelligence to customer security operations.

DIRECTOR INTELLIGENCE SYSTEMS ENGINEERING

iSIGHT Partners (Acquired by FireEye Inc) – Dallas, TX

2013-2016

Built a global \$75M recurring revenue business around Cyber Threat Intelligence over three years before being acquired for \$270M by FireEye. Helped design processes and created a proof of value criteria for customers tying risk from Cyber threats and vulnerabilities to potential impacts. Generated processes around defining intelligence collection requirements, validating collected intelligence, and applying intelligence in security operations to reduce risk. Developed mitigation strategies using processes and technical integrations connecting Cyber Threat Intelligence to security operations.

ASSISTANT LEGAL ATTACHÉ

FBI, Legal Attaché's Office, US Embassy, Kyiv, Ukraine

2012-2013

Responsible for overseeing the FBI's Cybercrime investigations in Ukraine and Belarus. Primary liaison officer with the Ministry of Internal Affairs Cybercrime Department and Security Service of Ukraine's Information Security Center. Conducted Forensics and Cyber investigations training for multiple international law enforcement and financial monitoring services.

SUPERVISORY SPECIAL AGENT

FBI Cyber Division, Washington DC

2010-2012

Program Manager and Supervisory Special Agent at the National Computer Investigative Task Force. Responsible for liaison and coordination with the law enforcement and intelligence community on major computer intrusions against US critical infrastructures. Developed con-ops, mitigation and response coordination strategies, and tactical collection plans as a threat focus chairman for the task force.

SPECIAL AGENT

FBI Dallas Field Office

2003-2010

Field agent on the Dallas Cyber squad working computer intrusion and cybercrime investigations. Primary investigator on computer intrusions targeting critical infrastructures, the defense industrial base, government networks, and SCADA systems. Supported and ran incident response, remediation strategy development, malware, and network traffic analysis. Digital Evidence Extraction Technician, member of the Regional Cyber Action Team, and Firearms Instructor.

LEAD DEVELOPER

VNS Inc., Hollywood, FL

2002-2003

Responsible for overall project development, database design, network, and software designs. Oversaw customer requirements, technical integration, software development lifecycle, and managed customer implementations. Developed and implemented database transition plan from Oracle to SQL Server. Setup and management of CISCO PIX firewalls.

EDUCATION

AMERICAN INTERCONTINENTAL UNIVERSITY

Plantation, FL — MS Information Technology 2002

FLORIDA STATE UNIVERSITY

Tallahassee, FL — BS Asian Studies 2000

REFERENCES

Available on request.



Meet the Ultimate client communications solution

Do more with your customers and employees across your apps and devices on the world's leading business cloud phone system.

[Get Started](#)

The advertisement features a man in a suit talking on a mobile phone. Overlaid on the right is a smartphone screen displaying the Comexcel app interface. The interface includes a status bar at the top with the time 9:41 and signal strength. Below that, it shows two business phone numbers: (954) 321-XXXX and (305) 521-XXXX. A numeric keypad is visible with call icons for each number. Floating call action buttons are shown: 'SMS templates' (with a plus icon), 'Business phone number' (with a plus icon), 'Voicemail Drop' (with a plus icon), and 'Power dialer' (with a plus icon).

Comexcel Technologies Corporation, Inc.

Business Plan Summer 2024

Comexcel Technologies Corporation Inc. • 2800
Marina Mile Blvd Suite 119 • Fort Lauderdale, FL 33312

Phone: 904-500-8000

Email: gkingsberg@gmail.com

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Disclaimer

This Summary of Investment Opportunity (this "Summary") summarizes certain information of Comexcel. Except where the context requires otherwise, in this Summary the "Company," "we," "us" and "our" refer to Comexcel Technologies Corporation Inc.

Disclaimer

This Summary is confidential and proprietary. It is being furnished by the Company to certain prospective investors for the sole purpose of evaluation of the transaction. Without the prior written permission of the Company, such prospective investors will not release this document or discuss the information contained herein or make reproduction of or use this Summary for any other purpose. Prospective investors should not assume that this Summary is complete and should conduct their own analysis and investigation of the Company and consult with their own financial, legal, tax and other business advisors before investing in the Company. Prospective investors agree that they are responsible for conducting their own due diligence investigation to verify to their satisfaction any information, opinions or estimates in this document.

Prospective investors in the Company and any other persons who receive this Summary agree that they will hold its contents and all related documents in the strictest confidence and that they will not utilize such information to the detriment of the Company. Distribution or reproduction of this Summary or related documents, in whole or in part, is prohibited.

The Company makes no representations or warrants as to the accuracy or completeness of the information presented herein. Nothing contained herein is, or should be relied on as, a promise or representation as to the future performance of the Company.

The securities that may be issued in any investment transaction have not been, and may never be, registered under the Securities Act of 1933, as amended, or any applicable state or foreign securities laws, nor has the Securities and Exchange Commission or any state or foreign regulatory authority passed upon the accuracy or adequacy of this Summary or endorsed the merits of this offering, and any representation to the contrary is unlawful. This Summary does not constitute an offer to sell securities or a solicitation of an offer to buy securities.

Forward looking statements

Certain statements in this Summary constitute forward-looking statements, which can often be identified by words such as "will," "expect," "plan," "intend," "anticipate," and other words indicating that the statements are forward-looking. Such forward-looking statements are expectations only and are subject to known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company, or industry results, to differ materially from any future results, performance or achievement implied by such forward-looking statements. All of the financial information in this Summary is unaudited.

TABLE OF CONTENTS

1	EXECUTIVE SUMMARY	5
2	BUSINESS OVERVIEW	9
2.1	BUSINESS SUMMARY	9
2.2	VALUE PROPOSITION	11
2.3	BUSINESS MODEL	13
2.4	BENEFITS	13
2.5	SERVICES	14
2.6	MARKETS	29
2.7	SCREEN SHOTS	33
2.8	ACCOUNTS AND USER SUBSCRIPTIONS	35
2.9	WEBSITE	35
3	THE TELECOMMUNICATIONS MARKET	38
3.1	WIRELESS TELECOMMUNICATIONS	38
3.2	TELECOMMUNICATIONS RESELLERS	39
3.3	VOIP	54
4	COMPETITIVE OVERVIEW	71
4.1	COMPETITIVE SUMMARY	71
4.2	COMPETITIVE ADVANTAGE	71
4.3	COMPETITIVE SUMMARIES	75
5	SALES & MARKETING	86
5.1	THE TARGET MARKET	86
5.2	MARKETING STRATEGY	86
5.3	BRAND BUILDING	91
5.4	MARKETING AND PROMOTIONAL BUDGET	92
5.5	SALES	93
6	OPERATING PLAN	94

6.1	COMEXCEL IT INFRASTRUCTURE	94
6.2	SHORT-TERM OPERATIONAL TASKS	98
6.3	MILESTONES	99
7	COMPANY & MANAGEMENT	101
7.1	COMPANY	101
7.2	MANAGEMENT TEAM	101
8	FINANCIAL INFORMATION	106
8.1	FINANCIAL PROJECTIONS	106

1 Executive Summary

Overview: Comexcel Technologies Corporation (CTC) offers small and medium-sized businesses a cloud-based integrated voice, text, fax, and CRM solution to improve customer service, maximize workflow, and increase the efficiency of communications at every touchpoint all in a single user-friendly platform. As businesses expand and customer interactions become more complex, having a reliable and feature-rich communications solution is paramount. Comexcel's cloud-based service is designed to revolutionize business communication with its innovative approach for providing flexible, convenient, and scalable voice and text services.

Value Proposition:

Market Problem: Traditional phone systems for businesses often face several challenges that can impact productivity, profitability, and efficiency. For example, traditional phone systems rely on outdated infrastructure and aging hardware. The cost of maintaining and replacing legacy equipment can be high, especially when compared to modern alternatives like VoIP systems. Traditional phone services can also be expensive due to long-distance charges, line rentals, and maintenance costs. Businesses pay for each line, even if they are underutilized. Additionally, the initial investment in hardware (such as PBX systems) can be substantial, making it a costly solution for small and medium-sized businesses. Traditional phone systems also lack modern features like video conferencing, mobility, advanced call routing, and intelligent call handling. This limitation can hinder communication and workflow streamlining. Furthermore, manual processes, such as transferring calls or managing voicemail, can be time-consuming and prone to errors. Traditional systems lack automation and integration capabilities and employees may need to be physically present at their desks to answer calls, limiting flexibility and remote work options.

Comexcel Solution: The Comexcel communications platform provides cost savings, increased reliability, scalability, advanced features, and better flexibility for businesses. The company's robust infrastructure leverages the internet for communication, eliminating the need for dedicated phone lines and reducing overall expenses. The Comexcel solution is powered by cloud technology that provides an array of features and benefits that traditional landlines cannot offer. These features include conferencing capabilities, voicemail to email transcription, call logs, call forwarding, automated attendant and more. Moreover, since the services are delivered over the internet, businesses have the flexibility to set up their phone system from anywhere at any time. This eliminates the need for additional capital investments in hardware or complicated installation processes. Finally, Comexcel can be easily scaled up or down depending on the needs of each business.

Benefits: Ease and Convenience: Comexcel is easy to set up, as it requires no complex hardware or software installation. With just a few clicks and very little effort, business clients can start managing calls, routing customers, and setting up unique business branches quickly and seamlessly. Plus, it's 100% secure and always available for use. With Comexcel, business clients have the flexibility to use the mobile app, desktop computer, or desk phone depending on preferences and needs. This saves time and

eliminates hassles with access to all the features on a multitude of different devices. Existing devices can be quickly integrated with the Comexcel system with configurations that ensure compatibility. **Smart Features:** Businesses can quickly create detailed IVRs and configure custom call queues so that their customers get the help they need in the shortest amount of time possible. Users can even create personalized welcome messages to make customers feel more comfortable. Comexcel allows businesses to monitor call quality, usage, and device status, which provides a clear overview of how the system is performing. Users can also set up alerts to track irregularities such as dropped calls or device errors, giving them the peace of mind that their communications are always running smoothly. Comexcel's cloud PBX allows users to take control of their numbers reputation and protect it from scammers. **Powerful Infrastructure:** Comexcel offers a powerful infrastructure with innovative features including predictive dialer, voicemail drop, local presence, vanity numbers, track unreturned calls, visual voicemails, call recording, click 2 dial, broadcast VM drop, smart calls distribution, and crystal-clear HD sound.

Market Size: The Telecommunications Resellers industry consists of companies that purchase and resell access and network capacity. Over the past decade, the shift from landlines to mobile phones has continued to influence the industry. Revenue for telecommunications resellers increased at a CAGR of 1.4% over the past five years to an estimated \$24.2 billion in 2024, and industry profit averages 19%. As the number of mobile internet connections continues to proliferate, telecommunication reseller revenue is forecast to rise at a CAGR of 1.1% to an estimated \$25.6 billion in 2029. In 2021, revenue for wireless telecommunications carriers reached \$300 billion, up from \$195 billion in 2007. In 2021, mobile users in the US sent roughly 2 trillion SMS or MMS messages. VoIP has historically offered individuals and businesses low-cost telephone service by leveraging existing internet connections. VoIP revenue has been decreasing at a CAGR of 2.3% over the past five years and is expected to reach \$10.7 billion in 2024. VoIP revenue is forecast to increase at a CAGR of 0.1% to \$10.8 billion over the next five years, while profit holds relatively steady at 22.3%.

Business Model: Comexcel offers businesses a simple and powerful voice, text, fax, and CRM solution for only \$25 per user per month. Other features can easily be incorporated into the system for a low monthly rate. It is estimated that on average, these features will cost businesses an additional \$25 per user per month. SMS prices start at \$0.004 per message sent. Users can send and receive texts to numbers worldwide for \$0.05 per message.

Competition: Comexcel competes against other telecommunications providers for businesses including RingCentral, Nextiva, 8x8, and Aircall. Comexcel is positioned as an all-inclusive telecommunications solution for small businesses at an affordable price. Comexcel's services allow businesses to generate more revenue while increasing efficiency and productivity. One of the major advantages of a Comexcel phone system is that it allows businesses to increase their mobility and flexibility. Users have access to the entire system of communication from any device with an internet connection, which allows them to use the same number while in different locations or while travelling without disruption. The other major advantage is cost savings. Since cloud solutions require less hardware than traditional phone systems, businesses save money over time through reduced installation costs, equipment costs, maintenance costs, and more.

Sales and Marketing: Comexcel's primary target market includes small and medium sized businesses in a variety of industries including finance and accounting, healthcare, retail, moving & transportation, automotive, construction & real estate, and customer service. According to IBISWorld, there are over 20 million companies in these industries. Comexcel projects that 6,000 accounts will be signed by the end of 2029, which accounts for 0.03% of the target market. Comexcel will focus its marketing efforts on the marketing vehicles that provide maximum effectiveness, which includes public relations, B2B marketing and trade advertising, viral marketing and influencers, social networking, internet advertising, SEO and search advertising, promotional videos, mobile advertising, collateral, blogs, and email marketing, blogs, and newsletters. Comexcel plans to invest a total of \$1.1 million in marketing and promotional expenses over the next five years to publicize the company's services. This results in marketing expenses that average about 2% of revenue from 2027 on. Comexcel is building an in-house salesforce to call on small and medium-sized businesses. The company estimates that each salesperson can handle 200 accounts. This results in the total number of salespeople increasing from 6 in 2025 to 30 in 2029. Salespeople will be paid a salary plus a bonus for meeting or exceeding sales targets.

Management: Comexcel plans on hiring 11 people in 2025 to launch the company's services. By 2029, 48 people will work for Comexcel (including 30 salespeople). This results in revenue per employee increasing from \$177k in 2025 to \$409k in 2029. Comexcel's management team includes technology and cyber security experts and telecommunications and sales professionals. The team is knowledgeable and has extensive experience developing and managing telecommunications services. The company's management group also includes people with expertise in finance, operations, marketing, customer service, and sales, and the team is knowledgeable and experienced in entrepreneurship and managing rapidly growing companies. Brian Leeber, General Manager, is a quality-driven, strategic Business Owner with a distinguished 27-year career driving overall business operations to develop national brands. Brian possesses strong field expertise in developing quality employee teams, creating business operating programs, and generating market presence. He has also met or exceeded all sales targets for all the companies he has worked for. AJ Singh, Technical Manager, is a corporate cybersecurity executive with experience building and leading technical sales and operations teams in the public and private sectors.

Financial Projections: Comexcel projects that company revenue will grow from \$2 million in 2025 to \$19.6 million in 2029. EBITDA is projected at a loss of \$96k in 2025 increasing to an \$4.4 million profit in 2029. Comexcel projects that the company will break even in August 2025 and will be cash flow positive in September 2025.

P&L Summary	2025	2026	2027	2028	2029
Gross Revenue					
Service Contract Revenue.....	975,000	2,775,000	5,490,000	7,650,000	9,810,000
Additional Service Revenue.....	975,000	2,775,000	5,490,000	7,650,000	9,810,000
Gross Revenue.....	<u>1,950,000</u>	<u>5,550,000</u>	<u>10,980,000</u>	<u>15,300,000</u>	<u>19,620,000</u>
Less COGS.....	<u>801,750</u>	<u>2,264,550</u>	<u>4,465,380</u>	<u>6,216,828</u>	<u>7,968,461</u>
Gross Margin.....	<u>1,148,250</u>	<u>3,285,450</u>	<u>6,514,620</u>	<u>9,083,172</u>	<u>11,651,539</u>
Operating Expenses					
General & Admin.....	262,238	374,085	624,547	661,581	701,206
Sales & Marketing.....	645,423	1,697,247	2,802,032	4,136,871	5,314,999
Technology.....	326,765	438,143	775,930	941,048	984,215
Operations.....	-	151,395	312,533	327,942	343,636
Total Operating Expenses.....	<u>1,234,426</u>	<u>2,660,871</u>	<u>4,515,042</u>	<u>6,067,442</u>	<u>7,344,055</u>
Non-Operating Income (Expense).....	<u>(17,203)</u>	<u>(15,068)</u>	<u>(5,122)</u>	<u>15,311</u>	<u>43,011</u>
EBITDA.....	<u>(95,713)</u>	<u>630,923</u>	<u>2,031,020</u>	<u>3,073,239</u>	<u>4,391,792</u>

Contact: George Kingsberg • **Address:** Comexcel Technologies Corporation • 2800 Marina Mile Blvd Suite 119 • Fort Lauderdale, FL 33312 • **Phone:** 904-500-8000 • **Email:** gkingsberg@gmail.com

2 Business Overview

2.1 Business Summary

Comexcel Technologies Corporation (CTC) offers small and medium-sized businesses a cloud-based integrated voice, text, fax, and CRM solution to improve customer service, maximize workflow, and increase the efficiency of communications at every touchpoint all in a single user-friendly platform.

As businesses expand and customer interactions become more complex, having a reliable and feature-rich communications solution is paramount. Comexcel's cloud-based service is designed to revolutionize business communication with its innovative approach for providing flexible, convenient, and scalable voice and text services.

Ease and Convenience

Comexcel is easy to set up, as it requires no complex hardware or software installation. With just a few clicks and very little effort, business clients can start managing calls, routing customers, and setting up unique business branches quickly and seamlessly. Plus, it's 100% secure and always available for use.

With Comexcel, business clients have the flexibility to use the mobile app, desktop computer, or desk phone depending on preferences and needs. This saves time and eliminates hassles with access to all the features on a multitude of different devices. Comexcel makes it easy for businesses to add new phone numbers, devices, IVRs, or customers. They can easily configure new devices and services so that their enterprise is always ready to handle more calls and customers.

The only requirements for Comexcel communications are an internet connection and handsets capable of making voice calls over IP, such as a standard desk phone or smartphone. Depending on the business's needs, they may also consider headsets if they want to maximize comfort and mobility while using their Cloud VoIP system.

For businesses that need access to advanced features such as fax-to-email, auto attendants, and call forwarding, they may need additional hardware such as an IP PBX device or gateway. This hardware houses many of these features in one place, making setup easier and faster than having to manage it through multiple separate systems.

Existing devices can be quickly integrated with the Comexcel system with configurations that ensure compatibility. For instance, phones must be VoIP-enabled and configured to work with the new system. Depending on the provider, businesses may also need additional equipment such as routers and switches for integration into the network infrastructure.

Additionally, all data remains secure and private since it is hosted in the cloud. This means that users don't have to worry about complicated installation or extra hardware components needed for security purposes.

Setting up Comexcel system usually takes only 15 minutes. Users just need to sign up for service from a qualified provider and select the package that fits their needs. After the account is activated, the next step is to link existing phones, tablets, or computers to the VoIP system. Finally, the user configures settings such as caller ID, call routing, and forwarding options.

Smart Features

Businesses can quickly create detailed IVRs and configure custom call queues so that their customers get the help they need in the shortest amount of time possible. Users can even create personalized welcome messages to make customers feel more comfortable.

Comexcel allows businesses to monitor call quality, usage, and device status, which provides a clear overview of how the system is performing. Users can also set up alerts to track irregularities such as dropped calls or device errors, giving them the peace of mind that their communications are always running smoothly.

Comexcel's cloud PBX allows users to take control of their numbers reputation and protect it from scammers. It even provides "Scam likely" calls markup detection, helping users identify potential threats quickly and easily.

Powerful Infrastructure

Comexcel offers a powerful infrastructure with innovative features including:

Predictive Dialer: Comexcel provides a powerful predictive dialer that can significantly streamline customer outreach. With its advanced automation capabilities, the user can dial multiple phone numbers at once and even pause during voicemail messages, making it an ideal solution for businesses looking to increase their customer connections without wasting time and resources.

Voicemail Drop: Voicemail Drop is a powerful tool that allows users to send automated messages quickly and easily. Users can create pre-recorded voicemails in multiple languages, saving time and effort when sending out promotional messages or customer alerts. Voicemail Drop makes customer outreach simpler and more efficient than ever before.

Local Presence: By making use of virtual phone numbers and custom caller ID's, VoIP services can make it easier to connect with customers in various states and countries with maximum answer rate.

Vanity Numbers: Comexcel offers users an easy-to-use vanity number purchasing system with no additional fees to help users find the perfect number.

Track Unreturned Calls: The CTC infrastructure helps users track unreturned calls and texts to ensure a timely response to all missed calls. With Comexcel's proprietary filter technology, users can access a list of missed calls from their CRM, and with only one click, they can see the purpose of the call and take fast, appropriate action with a callback or immediate text.

Visual Voicemails: Visual Voicemails feature provides users with an intuitive, graphical way to review and manage their voicemail messages.

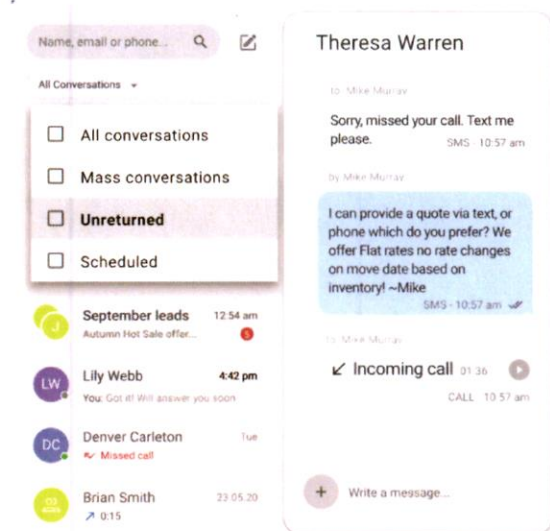
Call Recording: The Call Recording feature allows users to both manually and automatically record their calls for training purposes or to keep a record of conversations.

Click 2 Dial: The Click 2 Dial feature is an easy and efficient way to place calls from computers or mobile devices with a single click.

Broadcast VM Drop: This feature allows users to quickly send out pre-recorded messages to groups or individuals with just a few clicks.

Smart Calls Distribution: Comexcel's smart call distribution allows users to easily distribute incoming calls amongst team members based on availability and specified parameters.

Crystal-Clear HD Sound: Comexcel offers crystal clear HD sound quality for all calls, ensuring optimal communication with maximum clarity.



2.2 Value Proposition

Current Environment:

Traditional phone systems for businesses often face several challenges that can impact productivity, profitability, and efficiency.

Obsolete Technology and Aging Equipment:

- Traditional phone systems rely on outdated infrastructure and aging hardware. As phones age, their hardware becomes obsolete, leading to reliability issues and limited functionality.
- The cost of maintaining and replacing legacy equipment can be high, especially when compared to modern alternatives like Voice over Internet Protocol (VoIP) systems.

Higher Costs:

- Traditional phone services can be expensive due to long-distance charges, line rentals, and maintenance costs. Businesses pay for each line, even if they are underutilized.
- Additionally, the initial investment in hardware (such as PBX systems) can be substantial, making it a costly solution for small and medium-sized businesses.

Limited Features and Scalability:

- Traditional phone systems lack modern features like video conferencing, mobility, advanced call routing, and intelligent call handling. This limitation can hinder communication and workflow streamlining.
- As businesses grow, their phone system needs to scale. Adding new lines or expanding capacity can be cumbersome and expensive with fixed-line systems.

Inefficiencies:

- Manual processes, such as transferring calls or managing voicemail, can be time-consuming and prone to errors. Traditional systems lack automation and integration capabilities.
- Employees may need to be physically present at their desks to answer calls, limiting flexibility and remote work options.

Poor Call Quality and Downtime:

- Fixed-line systems can suffer from static noise, dropped calls, and poor call quality due to outdated infrastructure and network limitations.
- Recurring outages can disrupt business operations, affecting customer service and collaboration.

Lack of Disaster Recovery and Redundancy:

- Traditional phone lines are vulnerable to physical damage (e.g., natural disasters or accidents). There is no built-in redundancy or failover mechanism.
- In contrast, VoIP solutions offer cloud-based services with better disaster recovery options and automatic failover to ensure uninterrupted communication.

Comexcel Solution:

The Comexcel cloud communications platform provides cost savings, increased reliability, scalability, advanced features, and better flexibility for businesses. The company's robust infrastructure leverages the internet for communication, eliminating the need for dedicated phone lines and reducing overall expenses.

The Comexcel solution is powered by cloud technology that provides an array of features and benefits that traditional landlines cannot offer. These features include conferencing capabilities, voicemail to email transcription, call logs, call forwarding, automated attendant and more.

Moreover, since the services are delivered over the internet, businesses have the flexibility to set up their phone system from anywhere at any time. This eliminates the need for additional capital investments in hardware or complicated installation processes. Finally, Comexcel can be easily scaled up or down depending on the needs of each business.

2.3 Business Model

Comexcel offers businesses a simple and powerful voice, text, fax, and CRM solution for only \$25 per user per month. Other features can easily be incorporated into the system for a low monthly rate. It is estimated that on average, these features will cost businesses an additional \$25 per user per month.

SMS prices start at \$0.004 per message sent. Users can send and receive texts to numbers worldwide for \$0.05 per message.

Professional

Advanced solution to help boost productivity and performance

\$25

per month

The basics to get your team talking:

- ✓ Live call monitoring
- ✓ Predictive Dialer
- ✓ Dedicated account manager
- ✓ International calls and texting
- ✓ Automatic call recording

2.4 Benefits

One of the major advantages of a Comexcel phone system is that it allows businesses to increase their mobility and flexibility. Users have access to the entire system of communication from any device with an internet connection, meaning they can use the same number while in different locations or while travelling without disruption. This makes it easier for customers and employees to reach out and stay connected, no matter where they are located.

The other major advantage is cost savings. Since cloud solutions require less hardware than traditional phone systems, businesses save money over time through reduced installation costs, equipment costs, maintenance costs, and more. In addition, business owners who want to add additional lines for peak times can easily do so without large upfront capital investment, meaning their monthly overhead costs can remain manageable.

Benefits of Comexcel



EASY

Using cloud PBX software is easy and user-friendly, making it a great choice for businesses of all sizes.



Smart

Comexcel offers advanced features such as voice recognition and automated call routing, allowing businesses to stay connected and efficient.



Powerful

Cloud PBX software packs a powerful punch with features such as predictive dialer and voicemail drops, making it an ideal choice for businesses of all sizes.

2.5 Services

Voice

Comexcel's comprehensive solution provides numerous voice features including local numbers, toll-free numbers, IVR, ring groups, smart calls routing, and voicemail to email.

Local Numbers

Comexcel Cloud offers reliable, cutting-edge local phone numbers to connect the client's team and customers.

Acquiring a new local or toll-free phone number with Comexcel is extremely easy. Users simply select their desired state and choose from the available area codes.

Benefits of local phone numbers with Comexcel include:

Increased trust and credibility: Local numbers make businesses appear more established and trustworthy to customers in specific area codes. This can improve answer rates and conversions.

Deeper customer connections: Phone numbers with a local area code provide the impression that businesses have a local presence, which fosters stronger connections.

Flexibility to expand: Users can easily add numbers in new cities and regions to test demand and support growth into new markets. Comexcel simplifies geographic expansion for businesses.

Advanced call routing: Businesses can intelligently route calls to departments or agents based on the customer's location for better experiences.

Powerful analytics: Users can track the performance of each local number to optimize usage and maximize ROI over time.

Cost efficiency: Businesses avoid expensive hardware with the Comexcel cloud-based phone system. Users pay only for what they need as they scale.

Toll Free numbers

Comexcel Cloud offers reliable toll-free numbers to help businesses connect with customers across the country. CTC's cloud-based phone system routes calls from dedicated 800, 888 or other toll-free number to any phone (landline, mobile, work, or home).

Users can trust Comexcel's seamless, scalable solutions to revolutionize business communication, keeping work teams connected with their customers effortlessly.



Benefits of Toll-Free Numbers include:

National presence: A toll-free number gives businesses a national presence and makes it easy for customers from anywhere in the country to call without incurring long-distance charges. This expands a business' reach beyond just local customers.

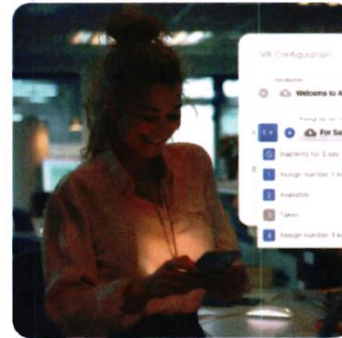
More calls and sales: A memorable and easy-to-dial toll-free number printed on promotional materials makes it more likely for prospects to call and increases the potential for more sales conversations and closed deals.

Professional and reputable: A toll-free number adds credibility and makes small businesses appear more established and prestigious - like large national brands. This improves trust and confidence in potential customers.

Tracks call data and optimizes marketing: With detailed call analytics on the toll-free number, businesses can identify effective marketing campaigns that drive calls and can optimize underperforming marketing areas.

Improved customer support: With call routing features, calls to the toll-free number can be routed to the right departments and even overflow support can kick in during high call volumes, improving customer experience.

Cost-effective and hassle-free setup: Comexcel's toll-free numbers are cost-effective with easy online activation. There's no telecom hardware to maintain and businesses only pay for what they use.



IVR

Comexcel's intuitive Interactive Voice Response (IVR) system seamlessly greets customers and routes calls efficiently using natural language processing. It is simple to set up customized menus and options in the user-friendly portal to direct customers where they need to go, 24/7. If a business wants to offer more self-service options or gather feedback, Comexcel's IVR makes it happen, without investing in extra staff. Furthermore, with CTC's cloud based IVR, there's no hardware to maintain.

Benefits of IVR include:

Customer self-service: Callers can get answers to common questions or access account information 24/7 without waiting for an agent. This increases customer satisfaction.



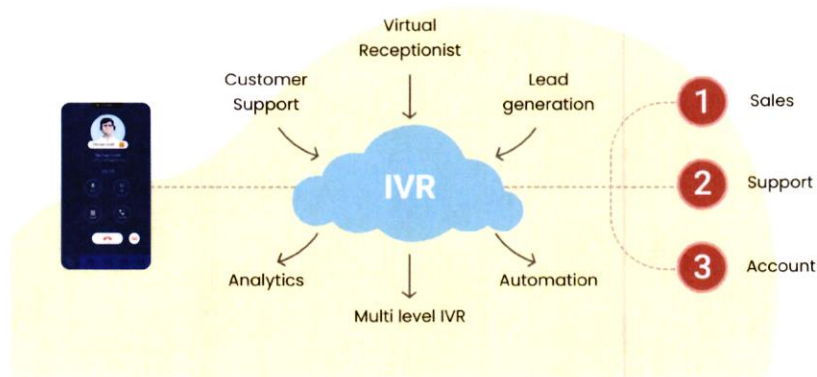
Call routing: IVR allows calls to be intelligently routed to the correct department or agent based on the caller's menu selections. This ensures that callers can speak to the right agent faster.

Load balancing: During high call volumes, IVR can route calls evenly across support teams. This prevents agent overload.

Data collection: Caller selections in the IVR menus allow businesses to gather useful data about why customers are calling. This data can inform better customer service.

Cost savings: Automated self-service interactions in IVR reduce the need for live agents, leading to lower operational costs.

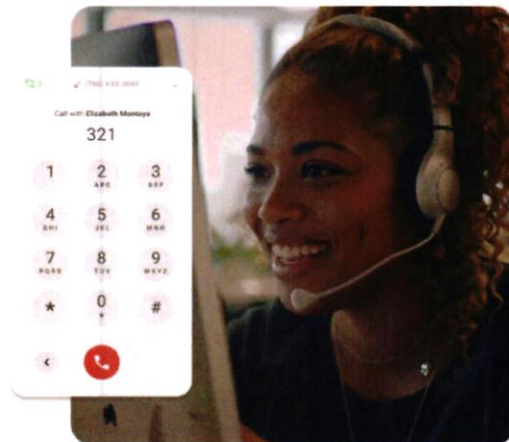
Scalability: Cloud-based IVR systems scale quickly to handle call spikes, avoiding long wait times. Comexcel Cloud's IVR seamlessly expands as call volumes grow.



Ring Groups

Comexcel's Ring Groups keep business teams connected. This handy feature instantly rings multiple people at once until someone answers, which means that there are no missed calls or voicemails to return. When a customer calls in, Ring Groups make sure their call gets fielded right away by whichever agent is available.

Configuring Ring Groups is simplified within the Comexcel account dashboard. Users set up their desired call distribution in just minutes with a few clicks. Whether rounding robin or ringing agents simultaneously, Ring Groups accommodates the user's workflow. Furthermore, real-time monitoring helps balance workload.



Benefits of Ring Groups include:

Easy call routing: Ring Groups effortlessly route incoming calls to multiple people. Users define a group of users and have all their phones ring simultaneously when calls come in to a shared number.

Improved availability: With calls ringing multiple people, businesses never miss an important customer call. If one person is away from their desk or on another call, the rest of the ring group can answer, which greatly improves responsiveness.

Enhanced call coverage: Routing calls to a dynamic, flexible group instead of just one person's extension ensures that there is enough coverage to handle peaks in call volume without disruption.

Increased flexibility: Users can easily add or remove ring group members as teams and projects change over time. Businesses can log in to configure ring group settings and call routing on the fly.

Powerful call handling: Calls can be configured for sequential or simultaneous ring. Calls can be answered from the user's private phone even if they come through the group number. Greetings and settings can also be customized.

Unified communications: Comexcel offers modern UC features like chat, video conferencing, and screen sharing to ring groups, which ties together all of the user's communication tools.

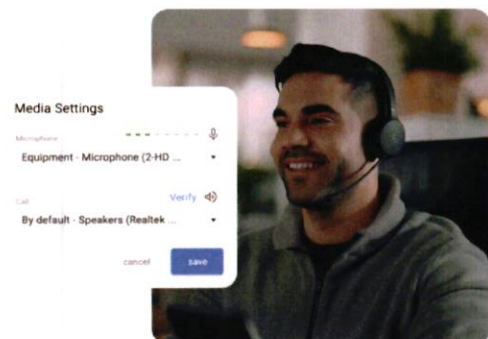
Smart Calls Routing

Comexcel's Smart Calls Routing takes communications to the next level with intelligent call handling to impress callers and boost productivity. Smart Calls Routing is an advanced call management feature that intelligently routes incoming calls to the most appropriate agent or department based on predefined criteria, such as the caller ID, time of day, caller's history, location, or the agent's expertise. This ensures that customers are connected with the right person to address their needs, improving both customer satisfaction and operational efficiency.

Smart Calls Routing learns the staff's schedules and availability, so every call is sent to the right person. With Comexcel's user-friendly interface, setting up Smart Calls routing is simple, and provides the team with the tools to handle calls professionally.

Benefits of Smart Calls Routing include:

Route calls intelligently: Smart Calls routing enables automatic and dynamic call routing to the right people or teams. Calls are routed based on availability, skills, and other rules to ensure customers reach the best person to help them.



Improve customer experience: With Smart Calls routing, customers don't have to wait on hold or go through tedious IVR menus. Their calls are quickly routed to agents who can best assist them for a smooth, efficient experience.

Enhance agent productivity: Agents receive calls that match their expertise area, reducing handling times. Smart routing also accounts for agent availability, reducing idle time and making them more productive.

Detailed reporting: Comexcel's reporting provides insights into call routing patterns, traffic trends, and performance. This allows informing better routing rules and decisions.

Easy to configure: Administrators can easily set up automated routing rules based on various criteria without technical complexity. Rules can also be dynamically changed to adapt to new demands.

Scalable solution: Smart Calls routing enables handling increasing call volumes without compromising performance. The system scales seamlessly to maintain service quality as business grows.

Voicemail to Email

Voicemail to Email provided by Comexcel Cloud allows users to receive voicemails directly in their email inbox, which means that they will never miss an important message just because they stepped away from their desk.



This revolutionary feature converts audio messages to text and emails them to users instantly, which allows them to stay connected wherever they are. Users simply log in to view and manage voicemails via email, without the need to dial in and Comexcel's reliable transcription ensures accuracy.

Benefits of Voicemail to Email include:

Never Miss Important Messages: Voicemail to Email ensures that users never miss another important phone message. It immediately forwards voicemails to the user's email as an audio file attachment, which allows them to listen on the go and respond promptly.

24/7 Availability: Voicemail messages are delivered to the user's email around the clock, even when they step away from their desk. They allow users to stay connected and responsive whether they are traveling for work or taking a well-deserved vacation.

Listen from Anywhere: Voicemail messages can be heard from email on any mobile device or computer. The audio attachment lets users conveniently access messages at home and on the move.

Saved and Searchable: All forwarded voicemails are saved in the user's email, creating an easily searchable archive. Users can quickly find what they need by date, contact name, or keyword.

Increased Accessibility: Reading email is often an easier format than listening to voicemails. Get quick access to all message details and contact info right in the user's inbox.

Spam Call Filtering: With Comexcel, suspicious or unwanted calls won't clutter up the user's email. Voicemail to Email forwards only legitimate voicemails from approved numbers designated by the user.

Texts

SMS

Comexcel's SMS feature allows users to send and receive text messages to and from mobile phones. This provides a convenient way to communicate short messages without needing to make a phone call.

Benefits of Comexcel's text infrastructure include:

Deliver critical alerts: Users can use SMS to deliver important, time-sensitive alerts to key personnel. These text alerts can notify them of issues that require immediate attention.

Group messaging: With the SMS feature, users can send a single text message to multiple recipients at once. This is useful for coordinating teams, contacting customers, or sharing information.

Two-factor authentication: Comexcel adds an extra layer of security to business systems by using SMS to send one-time passcodes for two-factor authentication during login attempts.

Appointment reminders: Users can use SMS appointment reminder texts to automatically send messages to customers before their upcoming appointments. This helps reduce no-shows.

Surveys and voting: Businesses can use SMS for polling event attendees, running contests, collecting customer feedback via surveys, or enabling audience voting during presentations or meetings.

SMS Templates

Users can send customized SMS through a drag-n-drop editor that builds SMS templates in minutes. Users can easily personalize messages with merge tags and send them to individuals or groups.

SMS Templates are pre-written text messages that can be customized and sent to recipients as needed. They allow businesses to save time, maintain consistency, and ensure that messages convey the desired information in a clear and concise manner.

Benefits of SMS Templates include:

Send customized SMS messages easily: With SMS templates, users can create message templates with placeholders that allow them to personalize their SMS outreach. Businesses can easily tailor bulk messages while saving time.

Scheduling of SMS campaigns in advance: With SMS templates, users can write messages whenever inspiration strikes, save them for later, and schedule sending them to contacts at the optimal date and time in just a few clicks.



Promotes consistency with SMS messaging: Standard templates allow businesses to send consistent SMS messages that reinforce their brand image. Users can define templates for common communications like confirmations, reminders, alerts and more.

Integrates dynamic information: SMS templates support integrating dynamic information into messages, like contact names, account details, dates/times, links and more. Personalized messages drive better engagement.

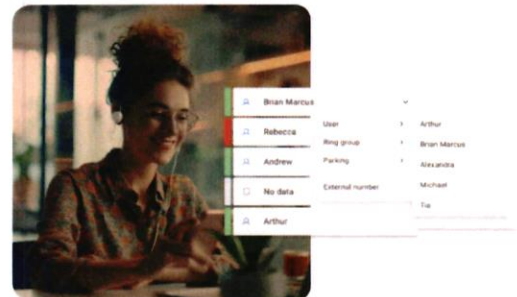
Tracks performance: Users can see open rates and click metrics to optimize SMS templates over time. This allows users to continuously improve messaging to boost conversions.

Simplifies SMS communication: With a message template library, it becomes simple for anyone to handle SMS-based customer and prospect communication smoothly.

Bulk SMS Campaigns

Sending messages to customers doesn't have to be complicated. With Comexcel Cloud's Bulk Campaigns feature, users can easily send personalized emails and texts to thousands of contacts at once.

This marketing approach enables businesses to disseminate time-sensitive information, promotions, announcements, and updates quickly and efficiently, resulting in increased customer engagement and higher conversion rates. Businesses can even upload their own custom templates and contacts lists.



Benefits of Bulk Campaigns include:

Saves time: The Bulk Campaigns tool allows users to easily upload and send messaging campaigns to thousands of contacts at once instead of sending individual messages. This significantly reduces the time needed to execute large campaigns.

Flexible segmentation: Users can upload custom contact lists and create segments to target campaigns to specific groups of contacts based on preferences, demographics, etc. This allows personalized and relevant messaging.

Scheduled campaigns: Campaigns can be scheduled to send texts at the most optimal times to improve open and response rates. Users can schedule them to go out on weekdays, weekends, or during specific hours.

Tracks performance: Users can view real-time stats on deliverability, opens, clicks, etc. to understand engagement levels, identify high performing messages, and use these insights to optimize future campaigns.

Automatic replies: Users can set up and manage auto-responses to handle incoming replies efficiently. This provides recipients with quick answers while reducing manual efforts.

Works with all message types: Whether users want to send promo emails, SMS messages, voice broadcasts, or push notifications, Bulk Campaigns simplifies the process. Businesses can reach audiences through their preferred channels.

MMS

In today's competitive business landscape, effective communication is more important than ever. Comexcel Cloud Service offers MMS, or Multimedia Messaging Service, which is a messaging protocol that enables the sending and receiving of multimedia content, such as images, videos, and audio files, in addition to text messages.

With MMS, businesses can create more visually appealing and engaging communications, resulting in a better customer experience.

Benefits of MMS include:

Rich Media Content: Users can send and receive images, videos, and audio files, creating a more engaging and interactive messaging experience.

Increased Engagement: Businesses can leverage the power of visual content to capture their audience's attention and boost engagement rates.

Enhanced Customer Experience: Businesses can provide a more immersive and memorable customer experience by incorporating multimedia content in their messages.

User-Friendly Interface: Comexcel allows users to create and manage their MMS campaigns with ease by using an intuitive platform.

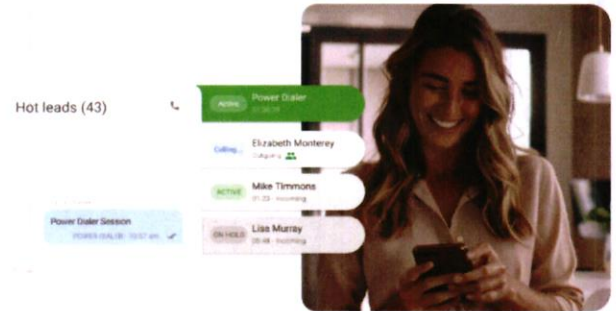
MMS Templates: Businesses can access a library of pre-designed MMS templates or create custom templates to suit their specific business needs.

Bulk Messaging: Users can send multimedia messages to multiple recipients simultaneously, streamlining their communication process.

Scheduled Text Messages

Scheduled Text Messages are text messages that are created and set to be sent at a future date and time. This feature enables businesses to plan and automate their messaging campaigns, ensuring timely communication with customers while minimizing manual intervention.

Comexcel Cloud's Scheduled Messages feature allows users to easily compose emails and SMS messages that will be automatically sent at a scheduled time. This feature is useful for reminders, notifications, promotions, and more. Users can draft their messages when it is convenient, pick the perfect future send date and time, and Comexcel handles the rest.



Benefits of Scheduled Text Messages include:

Sends messages when it's most convenient: Users can schedule messages to be sent at a specific date and time in the future. This eliminates the worry about sending late night or early morning messages at inconvenient times.

Automate regular updates: Users can set up recurring scheduled messages that automatically send employees the weekly status report, customers appointment reminders, or monthly goal updates to the sales team.

Reaches audiences when they are responsive: Users can send scheduled messages during early mornings or on specific days of the week when their audience is most active and responsive. This increases open and response rates.

Avoids overloading recipients: Spreads out message delivery instead of flooding inboxes all at once. Schedule messages to be sent in a cadenced sequence for better deliverability.

Takes advantage of off-peak delivery times: Users can send large volumes of scheduled messages during ISP off-peak times to improve deliverability and avoid getting blocked as spam.

Auto-Responders

Comexcel Cloud's Auto Responders allow businesses to easily set up automated responses to customer emails and inquiries.

When enabled, this feature will automatically send pre-written responses based on keywords or specified conditions. For example, users can set up out-of-office messages, share info about new products, or send FAQs to common questions automatically. Businesses can customize the content and timing of each automated response.

Auto-responders eliminate manual input and save time while still providing customers with quick, relevant info. They can be launched from the Comexcel dashboard with just a few clicks, which ensures that communication becomes more efficient.

Benefits of Auto-Responders include:

Automatically responds to incoming emails: Auto Responders allow users to set up automatic email replies when they are away or unable to respond personally. Users can customize messages for different recipients or scenarios.

Customized messaging: Users can craft tailored auto-reply messages for leads, customers, prospects, out-of-office notifications, and more. Personalized responses are easy to create.

Saves time: Auto Responders reduce the need to manually respond to every email, saving significant time and effort especially when traveling or taking time off. Users are able to focus on other priorities.



International Texting

Comexcel offers a messaging feature that allows users to send and receive text messages to and from customers in different countries. With Comexcel Cloud Service, businesses can communicate with their international customer base easily and effectively, breaking down barriers and expanding their reach.

Benefits of International Texting include:

Businesses Stay Connected Globally: Users can send and receive text messages to any phone number in over 200 countries for a low monthly fee.

Real-Time Communication: Businesses can have real-time conversations with customers and contacts around the world. International texting allows users to have meaningful chats without lag or delays.

No Need to Download Separate Apps: Unlike other international messaging apps, the Comexcel integrated global texting works the user's current phone number. There's no need to download anything separately.

Secured Encrypted Messages: Comexcel utilizes end-to-end encryption for international texts to keep conversations safe and secure. Only the sender and the receiver can read the messages.

Customizable Features: Users can choose customized preferences like read receipts and typing indicators and can receive SMS delivery confirmations whenever the recipient gets an international text.

24/7 Reliable Support: If an issue arises with sending international texts, Comexcel's dedicated 24/7 technical support is ready to help troubleshoot.

Users Stay Organized: The Cloud Platform keeps inbox organized by automatically responding to low priority emails.

Drives sales: Auto responders promote products/services with targeted messaging. They automatically direct customers to helpful info or special offers even while users are away from the office.

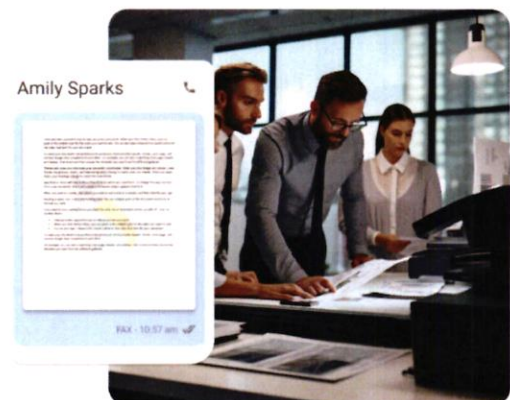
Fax

Comexcel Cloud offers Unified Numbers to combine fax and voice on a single number, so users no longer need a dedicated line to handle faxes. The fax feature is convenient and cost-effective without the need for additional hardware. Faxes are delivered instantly over the internet.

With Comexcel Cloud Fax, users can send and receive faxes directly from their computer, mobile device, or through the web interface.

Benefits of Comexcel Cloud Fax include:

Integrates with Existing Systems: Comexcel's Cloud Fax integrates seamlessly with existing phone systems, email, and other business software. Businesses can continue using their current systems while enjoying the convenience of online faxes.



Enhanced Security: Comexcel's secure and encrypted transmission ensures that sensitive information remains confidential and protected during the faxing process. Comexcel utilizes the latest security protocols like TLS 1.2 to ensure that faxes are transmitted safely. The fax infrastructure is HIPAA and PCI compliant to meet regulatory requirements.

Saves Money: Users no longer have the expense of maintaining a fax machine with toner, paper, and dedicated phone lines, which reduces expenses while contributing to a greener environment. With the Comexcel service, users pay only for what they use. Businesses can send and receive faxes without any extra hardware costs,

Fax from Everywhere: Users can send or view faxes from their desktop, laptop, tablet, or cell phone at anytime from anywhere. The Cloud Fax works on all devices with a browser, which makes it easy for businesses to stay connected with clients and partners.

Scalability: Whether users are a small business or large enterprise, the fax infrastructure can scale to match their faxing needs. Users never have to worry about limited capacity or busy signals again.

Delivery Status Reports: Delivery Status Reports let users easily track sent emails and texts in Comexcel Cloud. Users receive real-time notifications when contacts open messages or click a link, so they can follow up at just the right time.

Usage statistics: Users gain insights into communication usage and effectiveness. Businesses receive full analytics such as deliverability rates and response times to optimize future campaigns. They can see which messages are opened most by recipients and use this to guide future communications strategy.

Automated workflows: Users can trigger automatic actions based on delivery status, such as sending reminders for undelivered messages or escalating critically important notifications.

Fax 2 Email

With Comexcel's innovative Fax 2 Email feature, users can easily receive faxes right in their email inbox. The secure cloud technology sends faxes as PDF attachments.

Fax 2 Email provides businesses with a dedicated fax number that is highly reliable.

Benefits of Fax 2 Email include:

Cost Savings: Eliminates the cost of purchasing, maintaining and operating a fax machine and fax phone line.

Improved Accessibility: Users can access faxes anywhere, anytime from email. No need to be in the office standing at the fax machine to send or view faxes.

Enhanced Workflow: Process are streamlined by allowing team members to collaborate by emailing faxes.



Increased Productivity: Users spend less time manually handling paper and phone-line faxes. Faxes are seamlessly integrated with daily email activity for greater productivity.

Better Document Management: Businesses can store, organize, search, and archive fax content digitally for improved document management.

High Reliability: Users receive the dependability of a cloud fax service with high delivery success rates. Comexcel ensures fax content is securely delivered to recipients.

Unified Number

A Unified Number is a single phone number that serves multiple communication purposes, such as voice calls and fax transmissions. With Comexcel Cloud Service, users can streamline their communication channels by using one number for all their needs.

Benefits of a Unified Number include:

Saves Money and Reduces Clutter with One Number: A single number for both voice calls and fax simplify communications and eliminates the need for multiple phone lines. This saves money on extra phone charges each month. Office clutter is reduced because businesses need less hardware, wires, and numbers.

Flexible Call Handling for Better Customer Service: Intelligent call routing sends faxes to secure cloud storage and voice calls to the right people. This allows customers to reach the right person without hassle and improves the customer experience.

Improved Efficiency: Retrieving, managing, and sharing faxes is easy from any web-enabled device, which ensures that critical business documents move faster.

Scalability: The unified voice and fax number integrates with powerful cloud PBX features that scale to support additional employees and locations with ease. Users can add new extensions, auto-attendants, and locations without adding new phone numbers.

Disaster Recovery Protection: If unexpected events like severe weather or system failures occur, cloud-based communications stay up and running to ensure no fax or call data is ever lost.

Enhanced Mobility: Unified voice and fax keep team members connected from the corporate office, home office, or even a hotel room when traveling. Calls and faxes seamlessly follow them for consistent communication.

Customizable Fax Cover

Customizable fax cover pages let users easily design fax cover sheets to match their brand image, promote products, or highlight contact info. With easy drag-and-drop tools and a gallery of templates, users can quickly tailor cover pages in minutes right from their Comexcel account. Customized covers are saved automatically for future faxes.

Benefits of Customizable Fax Cover Pages include:

Enhances Brand Image: Users can create fax cover pages that align to their company's brand guidelines. Businesses can upload their logo, select their brand's colors and fonts to design professional looking cover pages.

Saves Time: Saves time by creating customizable templates with sender details pre-populated. Users simply select the right template, which eliminates blank cover pages or handwritten cover sheet info.

Promotes Businesses: Customized cover pages promote businesses, or products and services. Users can include taglines, special offers, or website links so that recipients get useful info and are directed to learn more.

Paperless Operations: Digital cover sheets reduce waste and are eco-friendly by eliminating the need for paper cover sheets.

Cover Pages Attached to Any Fax: Whether sending faxes directly from a computer or forwarding faxes received by the fax number, users can automatically attach a professional cover page at any time.

Previews Before Sending: Users can see exactly how their faxes will look before sending them out. Preview helps ensure cover page accuracy and consistency with the business' brand style.

CRM

Comexcel's cutting-edge CRM helps businesses understand customers and drive growth. The cloud-based tools integrate seamlessly to deliver actionable insights on sales, marketing, and support.

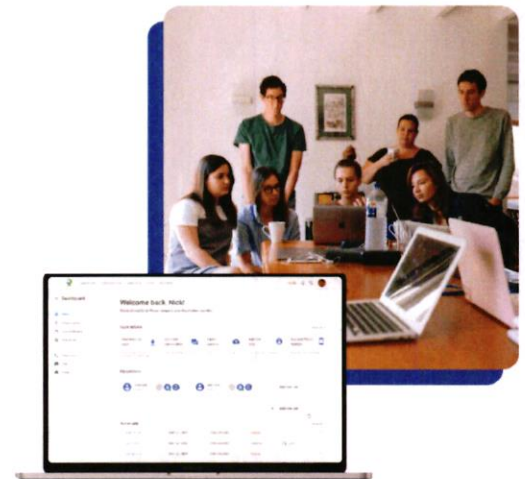
Centralized Contact Management: Comexcel's CRM features allow businesses to consolidate all their contacts in one place. It ensures smooth tracking of client information and interactions, providing users with a 360-degree view of customer relationships.

Efficient Quote Management: With this feature, users can easily generate, send, and track quotes. It helps in improving sales effectiveness and in reducing response time to customer inquiries.

Streamlined Order Processing: Comexcel CRM provides a unified system for managing customer orders. This helps to reduce errors, increase efficiency, and ensure all orders are processed in a timely manner.

Benefits of Comexcel CRM include:

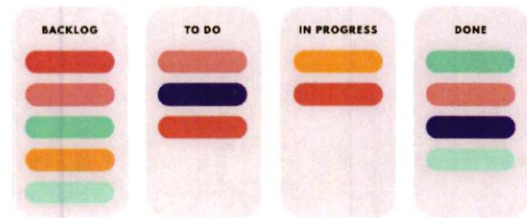
Centralized Contact Database: Users can store all their contact details like names, companies, phone numbers, emails, and addresses in one place for easy access and management. Ensures that businesses never lose a lead again.



Interaction History Tracking: Users can automatically log all interactions with customers including calls, meetings, and emails so that they have the full history with each contact in one place.

Sales Pipeline Visualization: Businesses can see their sales pipeline laid out clearly in kanban boards to understand deal stages and priorities. Kanban Boards are a project management tool that allows organizations to track and visualize their work in progress using movable cards. It aims to boost team efficiency by providing clarity on ongoing tasks and uncovering potential bottlenecks, ensuring that the team is on the same page when it comes to accomplishing crucial tasks.

KANBAN BOARD



Auto Lead Scoring: Businesses can use the Comexcel CRM to automatically score leads based on parameters such as interactions or profile completeness so that users can prioritize outreach appropriately.

Customizable Reports & Dashboards: Users can create custom reports and dashboards that track KPIs of their choice, which ensures data-driven decision-making.

Integrations: Users can connect seamlessly with the tools they already use such as email and calendars.

Contact Management

Comexcel Cloud's CRM is a user-friendly system that seamlessly tracks all communications with leads and customers so that businesses can focus on building strong, lasting relationships.

With customizable contact profiles, activity logging, and smart automation tools, businesses stay on top of follow-ups and identify new opportunities. Comexcel CRM integrates directly with the phone and email platforms, giving users a complete view of all interactions.

Benefits of Contact Management include:

Better Organization: The CRM feature allows users to store all their contacts and interactions in one place. Users will never lose a business card again and can easily add notes and details for each contact.

Tracked Interactions: Users can log all calls, emails, and meetings with contacts, so they have a history of the relationship. At a glance, users can view upcoming and past interactions.

Identification of New Opportunities: Businesses can use contact details and history to spot potential new business opportunities with existing contacts (e.g., upselling or new business referrals).

Improved support: Users can quickly access customer contact info and history, which means they can resolve support queries faster and more efficiently.

Segment contacts: Users can create tags and custom fields to segment their contacts for targeted email campaigns, special offers etc.

Integration with other tools: Users can sync contacts and interactions with other business systems, which eliminates duplicate data entry.

Quotes and Orders

With Quotes and Orders in Comexcel Cloud, businesses can streamline quoting, expedite order processing, and stay on top of deals in progress. This intuitive CRM feature helps users track opportunities from lead to close, with customizable pipelines and automated notifications.

Benefits of Quotes & Orders include:

Tracking of Client Interactions: The Quotes & Orders feature allows users to log all interactions with clients and prospects, so they have a history of previous conversations, quotes sent, and orders placed. This helps provide better, more personalized service.

Creation of Custom Quotes: Users can easily create customized quotes for clients within the Comexcel Cloud. They can tailor quotes specifically for each client's unique needs and track when the quote is opened, allowing timely follow up.

Order Management: When a quote converts to an order, an order is automatically created in the system to manage fulfillment. Orders, quotes, and client details are interconnected for simplicity.

Analytics & Reporting: Built-in analytics give users insights such as the win/loss ratio on quotes or the sales pipeline by quote stage. Reporting helps users understand what is working to win more business.

Saves Time: This feature streamlines the sales process - from initial quote to won order - without switching between systems or keeping track of multiple spreadsheets.

Works Seamlessly with Comexcel Cloud: Deep integration with Comexcel Cloud systems ensures that information flows seamlessly between modules. No manual importing or exporting data needed.

Email Campaigns

Comexcel Cloud's CRM Email Campaigns allows users to design eye-catching newsletters and promos, segment contacts, personalize content, and track results. The easy-to-use system facilitates email marketing with a simple drag and drop solution that sends impactful campaigns to prospects and customers. Comexcel Cloud CRM empowers businesses to engage customers, generate repeat sales, and increase profits.



Benefits of CRM Email Campaigns include:

Targeted reach: Users can send emails to targeted customer segments based on criteria such as demographics, purchase history, or interests. This ensures that messages reach the right customers.

Personalization: Users can personalize email content with customer names, purchase data, or interests to send customized communications, which results in better open and click-through rates.

Scheduled campaigns: Users can schedule their email campaigns to be automatically sent at any date and time.

Flexible templates: Businesses can use beautiful pre-designed email templates or create their own branded templates without any coding.

Analytics: Users can receive detailed analytics on opens, clicks, and bounces. This helps businesses understand customer behavior and optimize future email campaigns.

Automated workflows: Businesses can automate post-purchase or lifecycle-based drip email campaigns with the visual workflow builder, which saves time for sales teams.

2.6 Markets

Financial & Accounting

Comexcel offers a powerful, cloud-based phone system tailored for accounting and finance teams. The secure, reliable platform makes it easy to manage client calls, access real-time financial data, and collaborate across locations. Key features like call routing, IVR menus, voicemail-to-email, and built-in CRM integration ensure optimal efficiency when servicing accounts. Teams can access the same up-to-date information whether they're at their desk, on their cellphone, or in a remote office.



Benefits for Financial & Accounting Firms include:

Cost Savings: Comexcel can save accounting firms up to 70% on communication costs compared to traditional phone providers. This allows more money to be invested back into the business.

Flexibility: Comexcel makes it easy to add new phone numbers or change call routing rules in seconds. This enables accounting teams to quickly adapt to changing client needs.

Mobility: With Comexcel, accountants can make and receive calls on any device - desktop phones, computers, smartphones etc. This supports remote work and keeps teams connected.

Call Management: Features like voicemail drops, IVR menus, ring groups and call routing rules make it simple to manage high call volumes efficiently. This is crucial during tax seasons.

Client Service: SMS messaging, automated replies and scheduled messages can help accounting firms deliver more responsive, 24/7 client service.

Disaster Recovery: Comexcel works in the cloud so service continues even if local phones or networks go down. This business continuity is vital for accounting operations.

HealthCare

Comexcel's innovative cloud communication system is perfect for the dynamic communication needs of healthcare organizations. Healthcare providers benefit from robust voice, SMS text messaging, voicemail drops, faxing, and IVR features designed for secure coordination across clinical teams, connecting with patients, managing workflows, and more.



Comexcel turbocharges communication, allowing faster consultations and patient follow-ups. Key features like ring groups, call routing, working hours rules, local presence, and toll-free numbers give clinics flexibility in directing calls appropriately. Implementing Comexcel can drive higher patient satisfaction through prompt responses and more efficient care collaboration.

Benefits of Comexcel in Healthcare include:

Seamless Communication: Comexcel enables doctors, nurses, and staff to seamlessly communicate across multiple channels like voice, SMS, and fax from any device. This boosts productivity and coordination of care.

Increased Accessibility: Patients can reach the right healthcare provider easily through Comexcel's smart call routing and on-call scheduling. This facilitates better access to care.

Enhanced Patient Engagement: Comexcel makes it easy to send appointment reminders and care instructions via voice calls, SMS and voicemail drops. This drives better patient engagement.

Flexible IVR Trees: Full-featured IVR trees enable self-service for patients to check appointment status, hear test results, etc. Healthcare organizations have the flexibility to structure IVR trees according to their individual needs and preferences.

HIPAA-compliant: Comexcel employs the latest security protocols to ensure protected health information (PHI) remains fully encrypted and compliant.

Significant Cost Savings: Comexcel delivers enterprise-grade voice, SMS, and messaging capabilities at up to 70% less than traditional providers. This allows healthcare organizations to allocate budgets to other critical healthcare initiatives.

Moving & Transportation

Comexcel makes it easy for moving and transportation companies to communicate smoothly with customers, drivers, and staff. Companies can automate customer interactions using IVR menus, voicemail drops, SMS updates, and more. Important features like smart call routing, power dialing, toll-free numbers, and working hours rules save time and money.



Benefits for Moving & Transportation Companies include:

Seamless Communication: Comexcel allows dispatchers, drivers, and office staff to seamlessly communicate via voice, SMS, and other channels using one unified platform. This improves coordination and customer service.

Location-Based Call Routing: Comexcel can route calls to the driver's cellphone based on location, ensuring customers reach the right person. This provides a local presence no matter where the vehicles are.

Auto-Attendants & IVRs: Moving companies can set up automated attendants and interactive voice responses to provide customers options for scheduling, checking status, and more. This reduces manual calls.

Text Notifications: Companies can dispatch automatic SMS updates to customers when drivers are enroute or have completed the move. This keeps customers informed.

Power Dialing: Comexcel has a built-in power dialer to efficiently contact customers when confirming moves. This saves time over manual dialing.

Affordable Pricing: Comexcel offers significant savings over traditional phone services. This allows more funds to be invested in expanding and improving the fleet of vehicles.

Retail

Comexcel is the ultimate cloud phone system for retail businesses. The easy-to-use voice, SMS, and call routing features help retail stores drive more sales and deliver exceptional customer service. Comexcel makes it easy to have every store location ring the right department or staff member and customers can reach the right person on the first try. The customizable IVR system routes calls automatically, so customers don't wait on hold.

Retail companies can also use SMS templates to send promotions that drive traffic and revenue. Best of all, Comexcel integrates with existing retail systems and is affordable for single or multiple locations.

Benefits for Retail Businesses include:

Cost Savings: Saves up to 70% on voice services compared to traditional phone providers.

Flexibility: Retail businesses can easily add or change phone numbers and call routing rules in seconds through the online dashboard.

Business Continuity: Users never miss an important call with the ability to accept calls anywhere - desk phone, desktop app, browser, smartphone, or cell.

Enhanced Customer Service: Features like IVR, ring groups, call routing, SMS texting help retail businesses efficiently manage customer calls and provide prompt service.



Increased Sales: Retail personnel can use the built-in power dialer to make sales calls faster. Users can save time and sell more with automated dialing from multiple lines.

Call Analytics: Improves operations with detailed call monitoring, tracking, and reporting. Identifies call trends and optimizes retail communications.

Automotive

Comexcel helps automotive businesses boost sales and improve customer service. The cloud infrastructure routes calls intelligently to sales, service, and support agents. The built-in IVR and advanced call flows ensure callers reach the right department. SMS messaging and voice broadcasts enable targeted promotions to customers.

With call recording and analytics, automotive businesses can identify coaching opportunities to improve conversions. Comexcel brings big-business phone capabilities to small dealerships or auto shops at affordable monthly pricing.



Benefits for Automotive Companies include:

Seamless Communications: Comexcel connects sales, service, and parts departments so customers can reach the right person without being transferred multiple times. IVR menus route calls efficiently.

Tracking Marketing Campaigns: Users can set up dedicated phone numbers for marketing campaigns. Companies can check real-time metrics to see what marketing channels drive the most calls and leads.

Flexible Hours: Automotive companies can configure automated attendants and voicemail to handle after-hours caller requests.

Cost Savings: Businesses receive enterprise-grade phone system features without the high costs.

Construction & Real Estate

Comexcel provides a robust cloud phone and messaging system for construction companies to improve communication across projects and teams.

Benefits for Construction & Real Estate include:

Flexible Communication: Comexcel makes it easy to communicate with team members, subcontractors, clients, and prospects from any location or any device.



Improved Time Management: Options like ring groups, call routing, IVR, and working hours help to screen calls and ensure they reach the appropriate staff no matter where they're working.

Cost Savings: Construction & real estate companies can take advantage of toll-free numbers and the lower costs of VoIP to maximize their ROI.

Enhanced Professionalism: Comexcel enables real estate and construction teams to communicate reliably and efficiently, which creates a more polished, dependable impression within the industry.

Increased Mobility: Users are reachable while they are on site, which is especially valuable for architects, foreman, realtors, or anyone who works in the field.

Better Recordkeeping: Comexcel compiles clean records of all communications, which is valuable for hectic construction sites, closing deals, or resolving disputes.

Customer Services

Comexcel makes it easy for support agents to handle voice calls, voicemails, SMS messages, and faxes from a unified desktop or mobile interface. By enabling local presence, businesses can connect customers to agents closest to them for more personalized, localized support.



Benefits for Customer Services include:

Cost Savings: Customer service companies can save up to 70% compared to traditional voice service providers.

Flexibility: Users can easily add new phone numbers or change call routing rules in seconds through the Comexcel platform. This makes it simple to scale the company's phone system as the business expands.

Time Savings: Features such as power dialing saves time for sales & support teams.

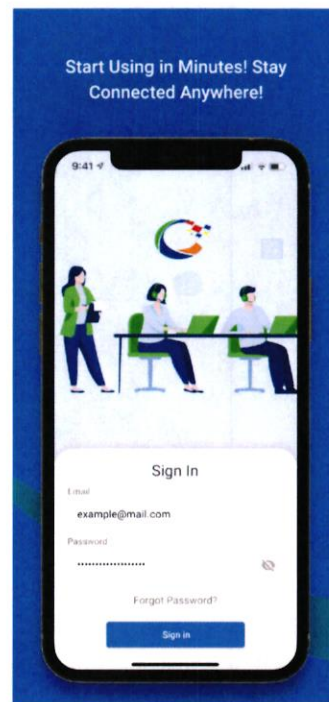
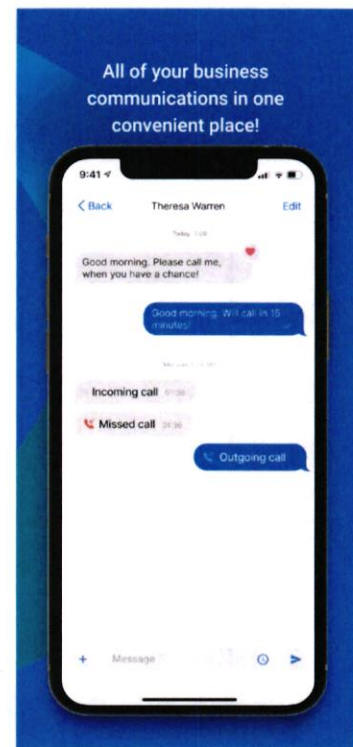
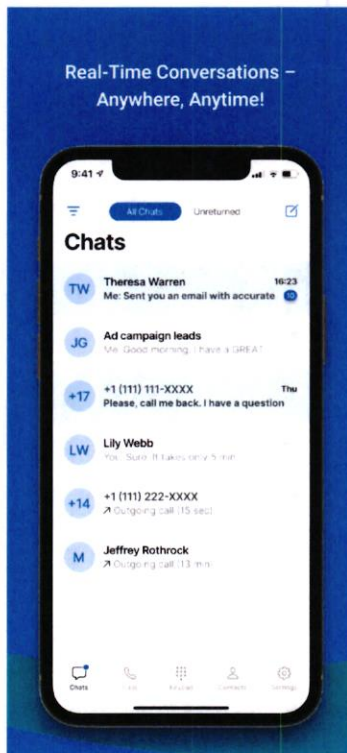
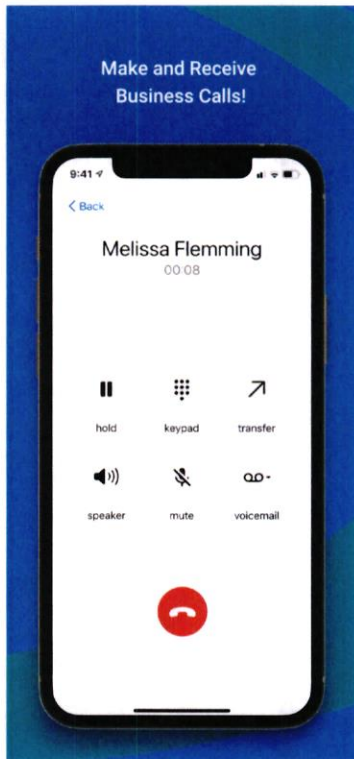
Greater Efficiency: SMS Capabilities: Send and receive SMS/text messages to contacts through the Comexcel platform. Useful for appointment reminders, notifications, 2FA codes and more.

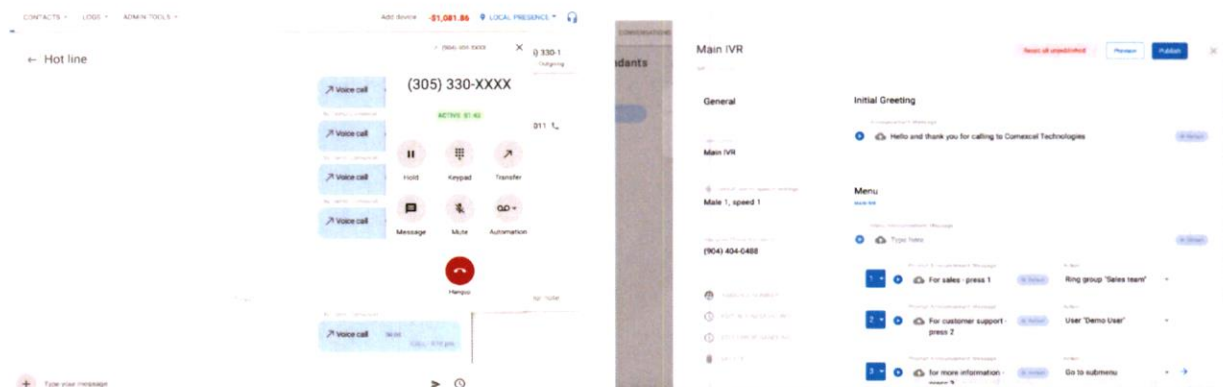
Other Target Markets

Comexcel also creates targeted solutions for small, medium, and large businesses, companies with multiple offices, and smaller companies with virtual employees who work from home.

2.7 Screen Shots

Some screenshots from the Comexcel platform are shown below:





2.8 Accounts and User Subscriptions

Comexcel estimates that on average, each account will have 5-6 users. The company projects that total accounts signed will increase from 1,200 in 2025 to 6,000 in 2029. This results in total users that increase from 6k in 2025 to 36k in 2029.

Based on an average subscription fee of \$25 per user per month and an average of \$25 per month for additional services per user, total subscription revenue is expected to increase from \$1.95 million in 2025 to \$19.6 million in 2029.

Accounts and Users	2025	2026	2027	2028	2029
Average # of Users per Account	5	5	6	6	6
# of Accounts (EOY)	1,200	2,400	3,600	4,800	6,000
# of Users (EOY)	6,000	12,000	21,600	28,800	36,000

Service Contract Pricing per User	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00
Average Price of Additional Services per User	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00

Total Service Contract Revenue	\$975,000	\$2,775,000	\$5,490,000	\$7,650,000	\$9,810,000
Total Additional Service Revenue	\$975,000	\$2,775,000	\$5,490,000	\$7,650,000	\$9,810,000
Total User Revenue	\$1,950,000	\$5,550,000	\$10,980,000	\$15,300,000	\$19,620,000

2.9 Website

Comexcel has developed a comprehensive, user-friendly website at www.comexcel.com. Screenshots from the website are shown below:

Meet the Ultimate client communications solution

Do more with your customers and employees across your apps and devices on the world's leading business cloud phone system.

[Get Started](#)

App features shown: SMS templates, Business phone number, Voicemail Drop, Power dialer.

[Home Page](#)

Navigation

[Services](#) [Solutions](#) [Downloads](#) [Plans & Pricing](#) [Contact us](#) [Help Center](#)

Voice	Texting	Fax	CRM
Local Phone Numbers	SMS templates	Fax from everywhere	Contact Management
Toll Free numbers	Bulk Campaigns	Delivery Status Reports	Quotes & Orders
IVR	MMS	Fax 2 email	Email Campaigns
Ring Groups	Scheduled Messages	Unified number	
Smart Calls routing	Auto Responders	Customizable cover Pages	
Voicemail to Email	International Texting		

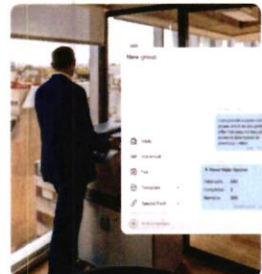
[Services](#) [Solutions](#) [Downloads](#) [Plans & Pricing](#) [Contact us](#) [Help Center](#)

By Industry	more
Financial & Accounting	Automotive
HealthCare	Construction & Real Estate
Moving & Transportation	Customer Services
Retail	
	Small Business
	Medium & Large Business
	Multiple Office Locations
	Work from Home



Comexcel's voice features have been designed to help your business thrive!

Comexcel Technologies provides advanced Voice Features to improve customer service, maximize workflow, and increase the efficiency of communications at every touchpoint all in a single user-friendly platform.

[Learn more](#)


From Simple to Space-Age Features

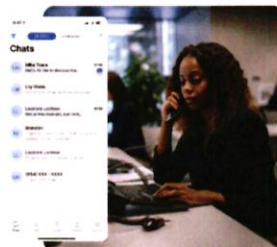
With Comexcel, every voice or text feature you need to take your client communications to the next level is there for you — whether you are a first-timer or a telecom marketing genius we've got you covered!

[Learn more](#)

TEXTING

Add Messaging To Any Existing Numbers And Supercharge Your Phone System

Comexcel Technologies provides advanced Voice Features to improve customer service, maximize workflow, and increase the efficiency of communications at every touchpoint all in a single user-friendly platform.

[Learn more](#)


HOW IT WORKS


Large set of functionality

[Voice](#) [Messaging](#) [Fax](#)

Works Everywhere

Quickly and easily use our voicemail broadcasting service to send out specific messages via automated phone calls to any list of phone numbers in seconds. Quickly and easily use our voicemail broadcasting service to send out specific messages via automated phone calls to any list of phone numbers in seconds.

[Broadcast Voicemail Drop](#)
[Click To Call](#)
[Automatic Call Recording](#)



Start free trial now and get \$25 welcome bonus!


[Sign up for free →](#)

Get a Free Consultation

To see how Comexcel can help your business, please fill out the contact form and one of our representatives will be in touch with you shortly. We look forward to the opportunity to serve you.

Full Name*	Cell Phone Number*
Email address*	Company Name (optional)
Your message	
Send Request	

By clicking the button above, you consent to receiving calls and emails from Comexcel. Calls may be connected using automated technology.

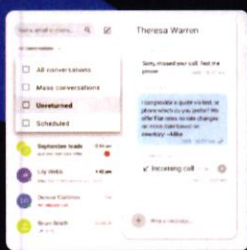



Comexcel at a glance

70% <small>Cost saved on average</small>	99% <small>SLA score</small>
100+ <small>Customers</small>	48% <small>Improvement in customer satisfaction</small>

[Find the perfect plan for you small business](#)

[View a plan](#)



Track all unreturned calls and texts in a single click

With our proprietary filter technology, when you access your list of missed calls from your CRM, with a click, you can see the purpose of the prospect's or client's call and take fast appropriate action with a callback or immediate text.

[Learn more →](#)

BENEFITS

And 20+ other cloud phone system features

IVR

Your Comexcel cloud-based telecom system is simple to set up and easy to use. Be up and running in as little as 15 minutes!

Vanity Numbers

Comexcel will help you choose the best asset you to choose vanity number from the thousands available.

Works everywhere

Sales people and customer agents do not have to waste time listening to messages, but can quickly respond to leads or the most important messages.

Smart Call Distribution

Allows you to route calls more intelligently. You get to structure who incoming calls go to, and in what order, so that you can be sure that customers are getting to the right person or the right department immediately.

Call recording

Improve your branding and messaging with call recording for training or analysis.

Ring Groups

Combine customers in groups and simply place calls to the entire group.

Broadcast VM Drop

Quickly and easily use our voicemail broadcasting service to send out automated phone calls to any list of phone numbers in seconds.

Download Comexcel

Install Comexcel desktop and mobile apps and increase your team performance.

Download Comexcel Desktop Client

Comexcel desktop application for Microsoft Windows and Apple macOS.



Install Comexcel Chrome Extension

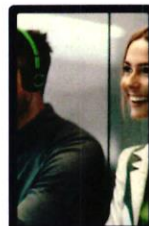
Comexcel click-to-chat extension for Google Chrome web browser.



Comexcel Blog

At our blog you can find valuable information on a wide range of topics related to business communication, including customer service, social networking, and much more.

All categories



What are the key considerations for integrating SMS services with your business communication system?

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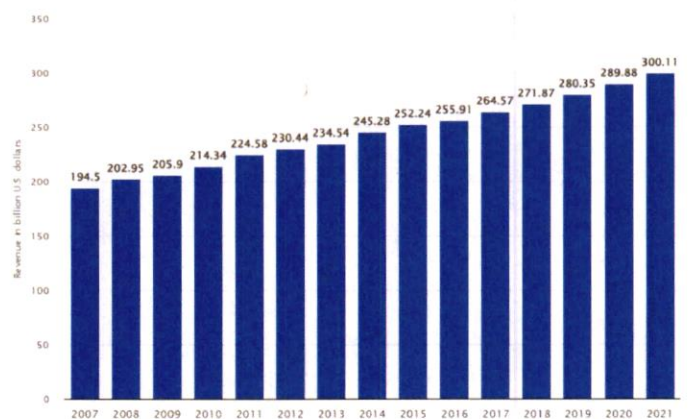


3 The Telecommunications Market

3.1 Wireless Telecommunications

In 2021, revenue for wireless telecommunications carriers reached \$300 billion, up from \$195 billion in 2007.

Revenue of wireless telecommunication carriers in the US from 2007-2021 (billions \$)

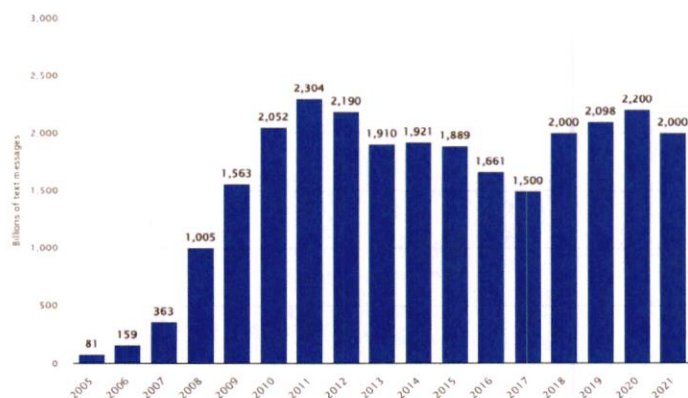


Details: United States; 2007 to 2015

© Statista 2021

In 2021, mobile users in the US sent roughly 2 trillion SMS or MMS messages. Following a sharp drop off in 2021, SMS and MMS messages have generally increased over the past several years to another peak in 2020 during the pandemic when 2.2 trillion SMS and MMS messages were sent.

Total number of SMS and MMS messages sent in the US from 2005-2021 (billions)

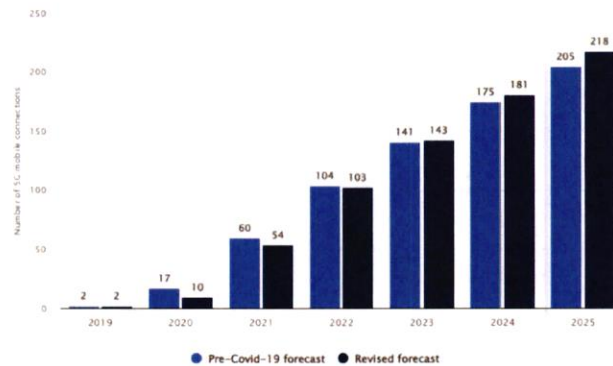


Details: United States; CTIA; 2005 to 2021

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The adoption of 5G slowed down during the pandemic. However, from 2023 onwards, the new expectation is that 5G will surpass previous forecasts with an expectation of 13 million more 5G connections in 2025 compared to the pre-Covid projection.

Forecast of the 5G connections in North America from 2019-2025
(millions of connections)



Details: Canada; United States; GSMA, 2020

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3.2 Telecommunications Resellers

Industry Overview

The Telecommunications Resellers industry consists of companies that purchase and resell access and network capacity, which has leveraged growing demand to withstand poor economic conditions. Over the past decade, the shift from landlines to mobile phones has continued to influence the industry.

Changing price structures by upstream wireless telecommunications network providers have significantly reduced barriers to selling mobile data plans. Industry revenue is expected to rise at a CAGR of 1.4% to an estimated \$24.2 billion, including a swell of 2.5% in 2024 alone, as industry profit settles in at 19.0%.



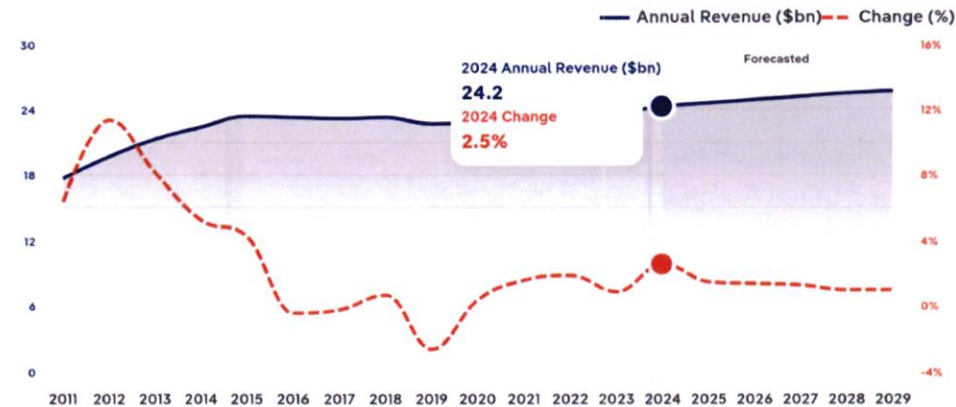
Profit \$3.3bn '19-'24 ↓ 1.7 %	Profit Margin 13.8% '19-'24 ↓ 2.3 pp	Wages \$2.6bn '19-'24 ↑ 4.3 % '24-'29 ↑ 2.1 %
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Current Performance

- The emergence of prominent upstream enterprises in the market has led to intense price-based competition. Smaller-scale companies have used customization options and customer service as points of differentiation to gain a competitive edge and service niche markets looking for affordable telecommunication options.
- Strong demand for telecommunication services during remote work has shielded the industry from the economic hardships of the pandemic. Revenue has continued to grow as macroeconomic conditions improved, as heightened corporate profit enabled industry enterprises to capitalize on demand from the business market.
- A consistent rise in the number of mobile internet connections and e-commerce activity has propelled demand for telecommunications services forward.
- A surge in mobile internet connections has expanded demand for telecommunication services among customers seeking more affordable call or data options. Many industry companies often provide services at lower prices than the carriers they purchase capacity from. Companies have focused on servicing niche customers, especially small- and medium-sized businesses, to compete in an increasingly intensive telecommunications market. Industry enterprises prioritize offering unique pricing structures, strong branding, and excellent customer service.
- As the number of mobile internet connections continues to proliferate and the overall economy rebounds from the pandemic, industry revenue is forecast to rise at a CAGR of 1.1% to an estimated \$25.6 billion in 2029. Competition will expand with Comcast Corporation's recent entrance into the broader wireless telecommunications industry, and enterprises will continue to endure extreme competition from upstream markets.

Revenue

Total value (\$) and annual change from 2011 – 2029. Includes 5-year outlook.



IBISWorld

Source: IBISWorld

Industry Trends

Industry competition narrows and intensifies.

- The transition from wired telephony to wireless has led to suppressed demand for wired services and a transition to wireless communications, mirroring overall trends in telecommunications-related industries.
- Wireless resellers, or mobile virtual network operators (MVNOs), have competed more on price than service offerings due to the homogenized nature of industry services. Price competition among these enterprises has tempered profitability, and MVNOs are increasingly competing with their upstream network counterparts.
- Upstream companies have also acquired MVNOs, including AT&T Inc. (AT&T), following its purchase of Cricket Wireless, and T-Mobile USA Inc. (T-Mobile), following its purchase of MetroPCS.

Strong demand shields the industry from pandemic-induced disruption.

- While the pandemic resulted in many facilities temporarily closing or operating under limited provisions, industry revenue still rose in 2020. With many individuals working remotely from school or work, demand for telecommunication services grew despite the pandemic.
- Unlike rival industries such as wired and wireless telecommunication carriers, which suffered declines, this industry overcame declines by offering more competitive rates to price-conscious consumers in demand for telecom services.

- Following the easing of restrictions in 2021, demand has remained steady, with revenue resuming consistent growth as businesses reopen but some still operate with remote options, keeping demand afloat.

Rising tension with upstream network providers.

- Resellers have serviced niche markets, such as small- and medium-sized businesses, and price-sensitive consumers, while network operators have improved efficiency by wholesaling excess network capacity. Resellers have been cost-effective bulk distributors of their suppliers' services.
- Traditionally, the relationship between resellers and network operators has been mutually beneficial. Still, with network owners increasing their subscriber bases, economies of scale have enabled them to cut down on the cost of providing wireless phone services for both local and long-distance calling.
- As more people acquire mobile phones, the market has become saturated, and subscriber growth has slowed. For network owners to maximize profit, they have started to target markets that industry resellers, such as price-sensitive consumers, typically serviced.
- AT&T, Verizon Communications Inc. (Verizon) and T-Mobile offer monthly talk, text and data packages that directly compete with MVNOs' services and pricing, and these companies have also recently acquired MVNOs.

Substitute services begin to penetrate the market.

- Mobile service resellers have experienced increasing competition from substitute services, such as Voice over Internet Protocol (VoIP), which enables consumers to make low-cost calls using the internet to local, long-distance and international numbers.
- Due to increasing competition from upstream providers and VoIP, industry enterprises have experienced rising network access prices, an effect of increased demand and usage from other companies, contributing to increasing purchasing costs in this industry.

Differentiation through value-added services proves successful.

- With various low-cost options for mobile phone services, companies must rely on more than providing low-priced services to compete effectively. Although low prices are required for companies to be attractive to customers, strong branding and excellent customer service are paramount.
- Customer service represents one of the most critical waCTC industry enterprises can differentiate themselves from their upstream service providers. According to PCMag's Reader Choice, the top six mobile carriers in 2022 that scored the highest level of consumer satisfaction were MVNOs, triumphing over traditional mobile carriers such as T-Mobile and Verizon Wireless.

- Enterprises take advantage of an efficient business model by leasing network space and forgoing maintenance costs. This helps the industry avoid hefty operating costs, enabling companies to focus on other aspects of their business, including consumer service.

Heightened competition from upstream network providers cuts into industry demand.

- As the telecommunications sector matures, industry enterprises will increasingly compete with their upstream infrastructure providers for niche customers. Intensifying price competition will temper potential profit gains.
- Enterprises will also encounter new threats from cable companies seeking to enter the MVNO market. In early 2017, cable company Comcast Corporation began offering unlimited cellular service, and many prominent providers followed suit.
- In the case that Comcast further penetrates the markets, competition could significantly accelerate due to Comcast's already-large user base, strong brand name and economies of scale. This development can also prompt other upstream network providers to enter the industry.

Customer service remains the sticking point differentiating the industry from its upstream counterparts.

- With this industry poised to endure more competition, profit is slated to decline. As major competitors enter the market, price competition will intensify. As industry enterprise growth continues to surge, participants will emphasize establishing points of differentiation to market their services.
- Unlike traditional MVNOs that must rely on wireless networks lending out data for them to wholesale to clients at a reduced rate to be more competitive, major companies like Verizon already have access to this space and can even offer features such as unlimited data at a more justified higher cost.
- Merger and acquisition activity, paired with rising disposable income rates, will challenge this industry as enterprises are pressured to offer value-added services that can keep their consumers satisfied without raising prices to be more competitive.
- Since customer service is a key differentiating factor among industry enterprises and their upstream suppliers, most new hires will be skilled employees, driving up wage costs while enabling companies to provide the best customer service possible.

Industry revenue grows in parallel with technological change.

- This industry will endure further changes in the number of technological offerings in the industry, as industry giants like AT&T and Verizon begin to prioritize 5G coverage.

- The growth of IoT and encryption technology in communications will accelerate mobile usage as these features help better optimize internet connections and enhance user experiences and accessibility, aiding industry demand.

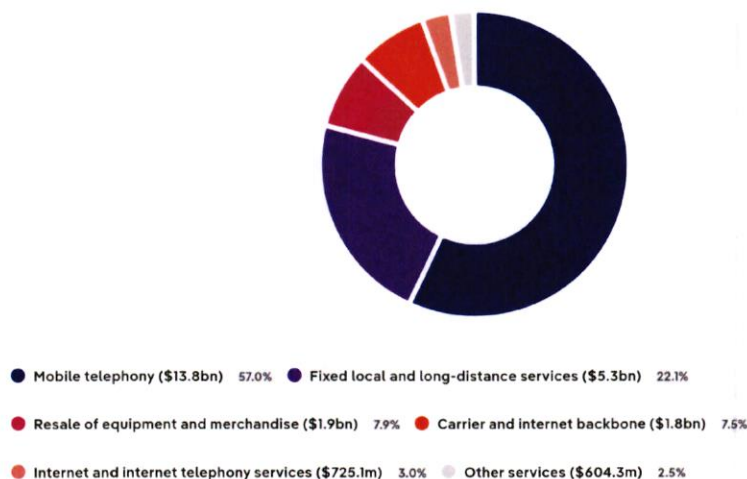
Niche customer segments enable value-added services.

- Even as competition rises, companies will continue to be able to find success by targeting niche customers. Industry enterprises will continue focusing on small- to medium-sized businesses because these customers often require specially tailored products and services.
- Off-the-shelf products and services that telecommunications carriers typically offer have often failed to fit the requirements of small to medium enterprises. Instead, mobile network providers have focused on larger enterprises, leaving small- and medium-sized companies open to resellers.

Products and Services

Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.



Mobile services continue their prominence as demand surges.

- This industry's most popular service group is mobile services, which account for over half of total revenue. Services in this category include local and long-distance mobile phones and messaging.
- This category's high revenue share reflects the general shift in focus across the telecommunications sector toward wireless services due to their convenience. As mobile phone usage has skyrocketed, this product segment has in turn benefited from inflated demand.

- The increasingly common use of wireless services results from growing demand for broadband-enabled mobile devices and a corresponding dramatic sink in demand for fixed telephony services, and as a result the mobile telephony segment has increased as a share of revenue.

Internet services proliferate amid the pandemic.

- Internet services account for a meager sum of industry revenue, but the segment is quickly emerging as a crucial business opportunity. Like mobile services, growing mobile internet connections have led to internet and internet telephony services segments having increased as proportions of industry revenue.
- Demand for internet services expanded as the pandemic and associated social distancing requirements created an increased need for services requiring high-speed internet and cellular service, although an overall sink in consumer spending and business investment has tempered this.

Substitutes siphon away demand from fixed local and long-distance services.

- Fixed local and long-distance services account for nearly a quarter of all industry revenue. This category includes wired telephony services, such as landline telephones, for local and long-distance calling.
- Revenue for this segment is substantially boosted by demand from businesses, though it has been threatened by consumers' and businesses' continued rising use of mobile phones.
- The emergence of low-cost or free services, such as Voice over Internet Protocol, threatens this segment, leading to this segment's decline as a share of revenue.

Industry enterprises lease carrier infrastructure from upstream companies.

- Carrier and internet backbone services include interconnection and settlement charges for terminating domestic or international calls. These services have grown more efficient in line with technological improvements.
- Industry enterprises secure deals with upstream internet providers that own and maintain the infrastructure that handles transmitting data and interconnecting different carrier networks. Leasing has become less popular as more upstream companies enter this industry.

Equipment warranties remain unattractive to cash-strapped consumers.

- Industry enterprises also engage in the resale of equipment and merchandise. Growing environmental consciousness has led to many significant telecommunications companies pushing for the recycling of used telecommunication equipment.
- Equipment sales include warranties and insurance on product offerings and have become a more attractive option to consumers as per capita disposable income has expanded.

Other services fail to catch on as they misalign with consumer preferences.

- Other services include value-added calling features such as caller ID, installation services and cable and multichannel programming services, and together represent a meager sum of industry revenue.
- Peripheral product offerings such as resale of equipment, installation, and caller ID, have been declining as a share of revenue as consumers remain fixated on internet and mobile connectivity services.

Industry enterprises integrate 5G internet to compete with upstream counterparts.

- Industry enterprises are rolling out 5G wireless networks, with significantly higher speeds and lower latency. The prevalence of mobile phone and internet services in this industry serves to benefit from advancements to 5G wireless networks.
- 5G networks are poised to expand wireless services to additional capacities, such as the Internet of Things (IoT), which enables physical devices to interconnect and communicate.

Companies begin to incorporate IoT and encryption technology to stay competitive.

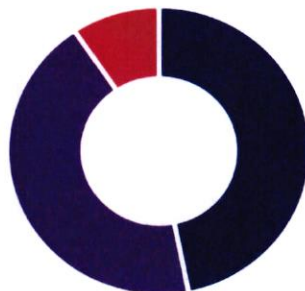
- The growth and integration of IoT will lead to mobile usage continually rising as these features help optimize internet connections and enhance user experiences and accessibility, aiding industry demand.
- Many telecommunication companies have begun to incorporate encryption into their services, and industry enterprises, as middlemen, will need to align themselves with this technology to stay competitive.

Major Markets

Telecommunications Resellers in the US

Major Market Segmentation

Industry revenue in 2024 broken down by key markets



● Businesses (\$11.3bn) 46.9% ● Consumers (\$10.6bn) 43.7% ● Public (\$2.3bn) 9.4%

Companies capitalize on demand for customized service from businesses.

- In 2024, businesses make up the most prominent share of industry revenue, accounting for over 50% of sales. Businesses are heavy users of telecommunications equipment and spend more than consumers, making them a key reseller market.
- Resellers offer product bundles, including wireline, wireless and data services. The range of services provided can be tailored to meet a corporate client's specific needs, and this degree of customization represents a major differentiating factor that gives resellers a competitive edge over more prominent carriers.
- Despite the pandemic tempering revenue from businesses due to a sharp slump in corporate profit, the economy reopening in 2021 fueled an associate incline in revenue from companies and led to this market expanding.

Demand from consumers is supported by an influx of demand for mobile internet connections.

- Consumers are principally driven by wireless services supplied by mobile virtual network operators (MVNOs), which provide mobile phone services. As mobile phone usage and the amount of time spent online mount, demand from this market has expanded in parallel.
- Strategically minded MVNOs differentiate themselves by focusing on a niche. For instance, Ultra Mobile's unlimited international talk and text is a crucial differentiator for the company. Other companies, such as Ting Inc., offer services that appeal to younger consumers that are particularly price-sensitive and seek low-cost options.
- With carriers' prices falling, network providers have been able to encroach on MVNOs' traditional markets. The three biggest carriers, AT&T Inc. (AT&T), Verizon Communications Inc. and T-Mobile, now offer low-cost monthly plans that require no contract.
- With major carriers expanding their customer bases and targeting customers traditionally served by MVNOs, this segment has contracted as a share of revenue. This dip has been partially offset by the pandemic, which has increased demand for services requiring teleconferencing and media streaming services.

The public market sinks as payphones and calling cards are growing obsolete.

- The public market refers to payphones and calling cards. This market segment has been in a marginal but steadily waning downward spiral, as fewer consumers rely on these public services, and more carriers incorporate alternative substitutes into their plans.
- In 2024, this segment accounts for the smallest portion of industry revenue among markets and has declined as the falling cost of basic cellular service significantly decreased demand for payphones and calling cards.

Business Locations

Business Concentration

Percentage of total industry Establishments in each region

Establishments



IBISWorld

Source: IBISWorld

Industry enterprises capitalize on the dense population of the Southeast.

- In 2024, the Southeast region accounts for the most significant share of industry establishments. The area has the highest number of people, and, consequently, a high concentration of industry establishments.
- Florida is responsible for the lion's share of establishments in this region and benefits from its prominence as a retirement community due to its pleasant weather.
- According to Marketing Cloud, consumers aged 55 and older spend the least number of hours on their smartphones. Older consumers may not want to pay for expensive monthly plans that require contracts, with low-cost, and flexible plans offered by industry enterprises immensely appealing to older consumers.

State Revenue

In Florida, there are 622 telecommunications resellers, which represents 14% of all establishments nationwide. Revenue in Florida reached almost \$1 billion in 2024 or 4% of total industry.

Revenue by state is shown below:

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
New York	243	5.5	9,033.0	37.4	661.3	25.7	5,584	16.4
Michigan	727	16.4	483.1	2.0	116.1	4.5	3,568	10.5

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
Washington	68	1.5	3,028.9	12.5	158.6	6.2	1,759	5.2
Florida	622	14.1	976.4	4.0	104.8	4.1	2,140	6.3
California	290	6.6	2,662.6	11.0	328.4	12.8	3,454	10.1
Texas	364	8.2	1,318.6	5.5	157.5	6.1	2,537	7.4
Illinois	313	7.1	1,944.6	8.0	209.7	8.2	2,884	8.5
Minnesota	318	7.2	293.8	1.2	52.0	2.0	1,192	3.5
Massachusetts	77	1.7	528.7	2.2	206.8	8.0	1,327	3.9
Virginia	311	7.0	846.8	3.5	78.4	3.0	1,129	3.3
Pennsylvania	149	3.4	222.3	0.9	37.5	1.5	850	2.5
Utah	120	2.7	160.2	0.7	95.5	3.7	1,274	3.7
New Jersey	128	2.9	402.6	1.7	49.8	1.9	839	2.5
Colorado	73	1.6	303.8	1.3	33.6	1.3	425	1.2
Maryland	123	2.8	85.8	0.4	12.6	0.5	348	1.0
Georgia	122	2.8	292.7	1.2	56.3	2.2	747	2.2
Arizona	64	1.4	246.7	1.0	21.7	0.8	375	1.1
South Carolina	86	1.9	6.0	0.0	0.6	0.0	468	1.4
Tennessee	34	0.8	241.9	1.0	8.0	0.3	208	0.6
Kansas	24	0.5	8.8	0.0	8.1	0.3	503	1.5
Missouri	66	1.5	222.6	0.9	11.0	0.4	437	1.3
North Carolina	68	1.5	167.8	0.7	17.3	0.7	365	1.1
Connecticut	30	0.7	101.7	0.4	17.3	0.7	205	0.6
Ohio	57	1.3	80.8	0.3	14.5	0.6	375	1.1
Nevada	47	1.1	140.3	0.6	6.8	0.3	88	0.3
Idaho	65	1.5	38.1	0.2	14.1	0.5	295	0.9
Delaware	31	0.7	16.3	0.1	13.3	0.5	190	0.6
Louisiana	57	1.3	4.8	0.0	3.4	0.1	109	0.3
Rhode Island	11	0.2	81.1	0.3	1.9	0.1	38	0.1
Kentucky	29	0.7	10.6	0.0	7.5	0.3	262	0.8

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
Nebraska	14	0.3	40.8	0.2	4.7	0.2	64	0.2
New Mexico	36	0.8	13.0	0.1	7.1	0.3	169	0.5
Indiana	23	0.5	18.0	0.1	0.0	0.0	110	0.3
Oklahoma	33	0.7	1.5	0.0	0.2	0.0	142	0.4
Oregon	33	0.7	1.2	0.0	0.1	0.0	86	0.3
New Hampshire	11	0.2	2.2	0.0	0.2	0.0	168	0.5
Montana	10	0.2	11.9	0.0	1.0	0.0	27	0.1
Alabama	11	0.2	4.7	0.0	3.4	0.1	91	0.3
North Dakota	11	0.2	10.8	0.0	0.8	0.0	22	0.1
Wisconsin	20	0.5	6.4	0.0	0.7	0.0	111	0.3
Wyoming	24	0.5	0.7	0.0	0.1	0.0	31	0.1
Arkansas	22	0.5	5.5	0.0	2.3	0.1	62	0.2
Mississippi	11	0.2	2.3	0.0	2.0	0.1	66	0.2
West Virginia	17	0.4	7.7	0.0	1.3	0.1	32	0.1
Maine	15	0.3	0.4	0.0	0.0	0.0	98	0.3
South Dakota	10	0.2	4.3	0.0	0.9	0.0	20	0.1
Alaska	16	0.4	3.1	0.0	0.5	0.0	17	0.1
Iowa	13	0.3	0.5	0.0	0.3	0.0	35	0.1
Vermont	10	0.2	2.9	0.0	0.4	0.0	15	0.0
Hawaii	10	0.2	0.9	0.0	0.3	0.0	18	0.1

Industry Challenges

Legal

To enter the industry, a prospective entrant must possess an appropriate license, including an FCC 214 license, and a state license for each state where the reseller participates.

Start-Up Costs

A barrier to entry is successfully negotiating the agreement terms for network access with a network owner. Given that access agreements differ between parties, this is one of the critical areas determining the rate of return for a particular enterprise. Not obtaining favorable rates or

sufficient access can spell inevitable failure for a new entrant. Carriers are also not obligated to provide services to resellers, which is an operational risk.

Differentiation

Barriers to entry are tempered by the highly fragmented nature of the industry. Over 90% of industry enterprises have less than 20 employees. Enterprises can engage in a wide variety of services or specialized services. Given the breadth and depth of product offerings, resellers can often find a small niche in which to compete. Opportunities exist for companies to enter the industry and target a specific geographic or demographic market using strong brand positioning, customer service and tailored service packages.

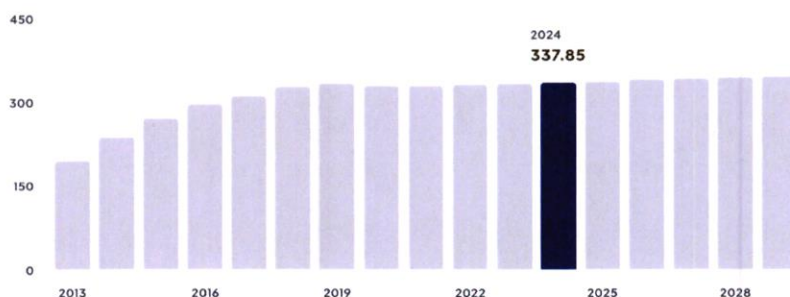
Capital Expenses

Compared with upstream telecommunication providers, resellers do not invest in or operate expensive telecommunication infrastructure, such as cables, mobile phone base stations, satellites or switching equipment. Instead, resellers pay access fees to other upstream telecommunications providers to use their infrastructure. This factor significantly lowers the capital expenditure within the industry.

External Factors

Number of mobile internet connections

Million

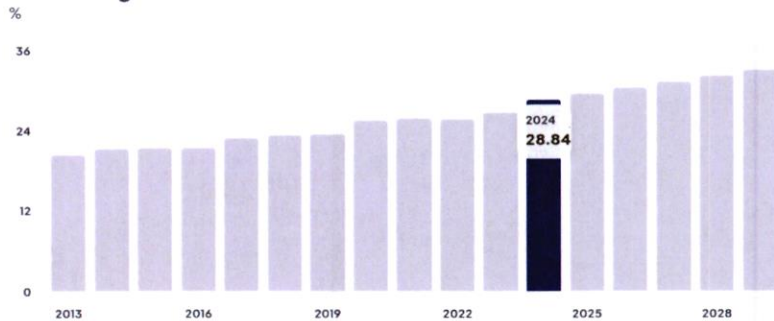


IBISWorld

Source: IBISWorld

As broadband-enabled mobile devices have proliferated across the United States, data traffic over wireless networks has grown exponentially. Network providers continue to expand the coverage of their 4G networks and the ongoing rollout of their 5G networks, and this trend will continue. Telecommunications resellers that can effectively develop strategies to resell data services will likely benefit from this increased traffic. Growth in the number of mobile internet connections represents a potential opportunity for the industry.

Percentage of business conducted online



IBISWorld

Source: IBISWorld

As the percentage of services conducted online increases, demand for telecommunications services rises. Budget-conscious individuals will continue to seek inexpensive alternatives to traditional wireless communications services, raising demand for this industry's replacement services. Mounting internet access and more companies adopting flexible work-from-home schedules have enabled the percentage of business conducted online to expand.

Many telecommunications resellers compete aggressively based on price with incumbent operators by exploiting the difference between wholesale and retail network access costs. These resellers target consumers with lower levels of disposable income. As the level of per capita disposable income decreases, the market for this industry's services increases.

Regulations

Telecommunications Act of 1996

The main regulatory body governing the operations of the Telecommunications Resellers industry is the Federal Communications Commission (FCC), which was first established in 1934. In addition, the Telecommunications Act of 1996 was the first significant overhaul of US communications law since the Communications Act of 1934. The act amended the original legislation, introducing greater regulation of recently developing mobile and internet communications. The act aimed to boost competition in the telecommunications industry and enable any communications business to compete with and engage in the same activities as other communications industries. For example, a single corporation could own and operate a cable news channel, a print media company and a radio broadcasting station while acting as an internet service provider. The act has significantly influenced the concentration of media ownership over the past 20 years.

FCC Regulations

Switchless telecommunications resellers are also governed by state public service commissions with whom they must be registered or certified. State requirements for resellers may vary with the type of

service provided, method of operation employed, and pricing strategies employed. An FCC license is also required. Other regulatory bodies that can influence the operating environment of US Telecommunication Resellers include the National Telecommunications and Information Administration, the Department of State, the Department of Justice, and the Federal Trade Commission.

Financial Summary

Key Takeaways

- **Industry profitability has suffered from heightened price competition and rising wage costs.** As the industry has grown more technical and customer service has become more valuable, wages as a share of revenue have increased.
- **Purchase costs are the most significant expense associated with the industry and have risen.** Since industry enterprises are middlemen, they lease carrier services from upstream companies.

MVNOs begin to leverage wholesale prices to win over consumers.

- Purchase costs depend on the type of reseller operating in the market. Branded re-sellers, for example, typically incur fewer costs than full MVNOs because the former relies on the mobile network operator (MNO) to provide equipment, products, and service offerings.
- Wireless telecommunications resellers, including MVNOs, typically subsidize handsets to drive subscriber growth and incur a higher expense for handset purchases than wired telecommunications resellers.
- With competition from wireless carriers intensifying, MVNOs will accelerate their handset subsidies to win price-sensitive subscribers. These tactics and the increasing cost of wholesale network access amid fierce competition will expand purchases as a share of revenue moving forward.

Wage costs increase as customer service becomes a point of differentiation.

- The most considerable labor expense is concentrated among employees needed to perform various sales and customer service functions. Given the intense competition in this industry, customer service is a point of differentiation, so hiring quality staff is valued.
- Wages as a share of revenue have increased since 2018, as the industry seeks out more technically skilled workers to differentiate themselves amid intense competition.

Profitability wanes as price competition intensifies.

- Profit depends on the type of telecommunications services offered and the size of the enterprise. Many smaller enterprises incur losses at inception; given this industry's high number of variable costs, strong revenue growth can yield profitability faster than larger companies.

- Profitability has been hurt by increased price competition simultaneous to wages growing at a rate more intense than revenue. Despite struggling small-scale enterprises exiting the industry or succumbing to consolidation, overall enterprise growth has driven industry concentration and led to profit struggles.

3.3 VoIP

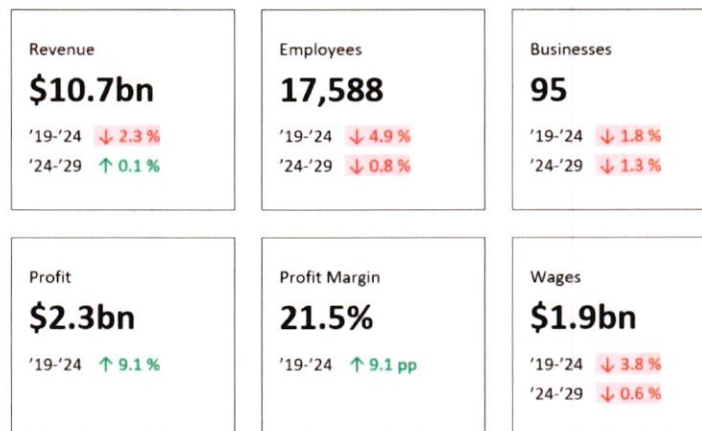
Industry participants provide Voice over Internet Protocol (VoIP) services to consumers, businesses, and government organizations. VoIP technology converts voice signals into digital data that is transmitted using the internet. This industry also includes VoIP providers that bundle their services with internet, cable-operated VoIP, and operators that resell VoIP services.

VoIP Summary

VoIP has historically offered individuals and businesses low-cost telephone service by leveraging existing internet connections; nonetheless, growing competition is drowning out VoIP's core benefits.

Growth within the VoIP space has been limited, first as cell phone popularity exploded and then lockdowns encouraged transitions to video calling. While COVID pushed the adoption of VoIP services, the economic effects also devastated small businesses, a substantial customer base. Weakening reliance on all telephony services and inflationary concerns have more than halted growth.

Industry revenue has been decreasing at a CAGR of 2.3% over the past five years and is expected to reach \$10.7 billion in 2024 when profit is projected at 21.5% of revenue. As the lingering influence of the pandemic subsides, industry revenue has fared better in 2024, increasing 0.6%.



The VoIP industry sets itself apart from both traditional and mobile telephone operators by requiring far less labor and owning little infrastructure, allowing VoIP to charge affordable prices. Customers install the box and set up the software for fixed-location VoIP; dynamic VoIP is more straightforward, requiring only a software setup. VoIP traffic then travels along the customer's internet provider network until it

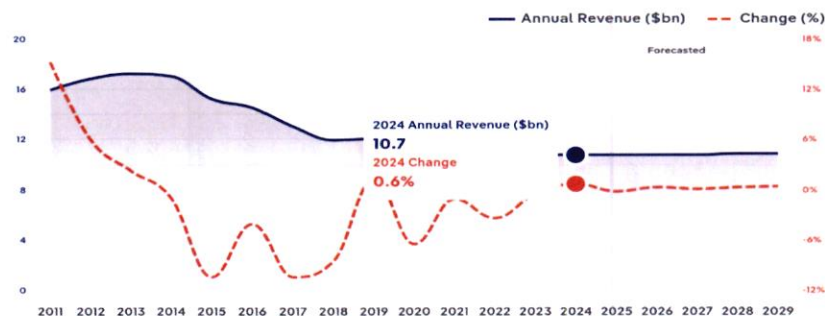
reaches servers owned by the VoIP provider. There, calls can be routed to other VoIP numbers or transferred to the traditional telephone system after the VoIP provider pays a small fee.

Still, even VoIP's low prices will struggle to attract a population unhappy with basic voice calls. Still, the pandemic pushed many companies to unified chat and video-calling systems. Spammers and scammers also leverage the same VoIP business software features to blast millions of consumers with unwanted phone calls, weakening VOIP's reputation. For residential customers, landline interest is being cannibalized by unlimited talk and text cell phone plans.

On the business side, VoIP providers' innovations in automated telephone response systems, number-switching, and dynamic call routing to multiple physical phones are helping corporate customers reach more people. As the industry moves into the post-landline era, operations will endure intense competition, with revenue forecast to inch forward at a CAGR of 0.1% to \$10.8 billion over the next five years while profit holds relatively steady at 22.3%.

Revenue

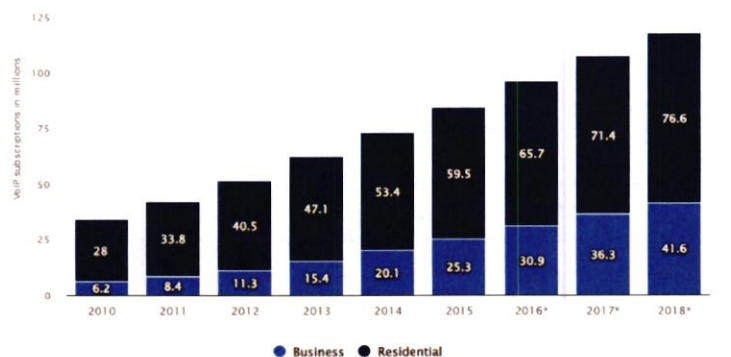
Total value (\$) and annual change from 2011 – 2029. Includes 5-year outlook.



Lines and Subscriptions

In 2018, there were 77 million VoIP business lines and 42 million VoIP residential lines.

VoIP residential and business telephone lines in the US from 2010-2018 (millions)

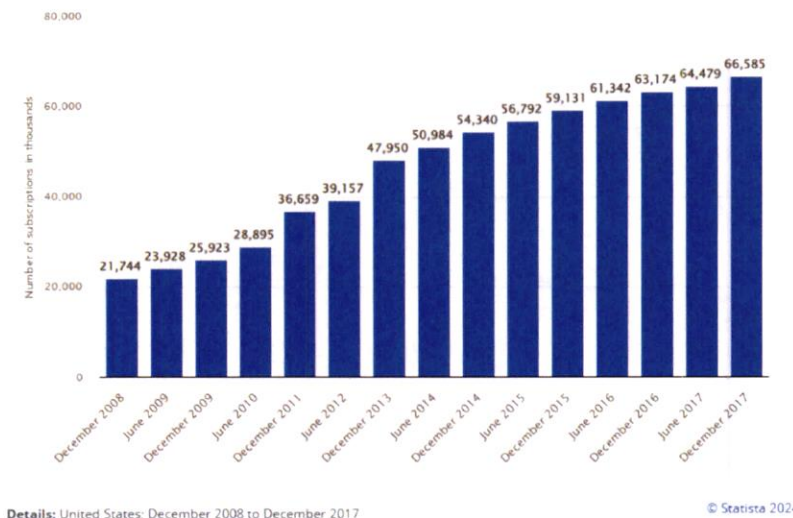


Details: United States; TIA; 2010 to 2015

© Statista 2024

In 2017, there were 67 million interconnected VoIP subscriptions.

Number of interconnected VoIP subscriptions in the US from 2008-2017 (thousands)



Key Takeaways

Performance

- VoIP (Voice over Internet Protocol) technology provides lower-cost phone service than traditional telephone systems by using existing internet infrastructure. Still, even ultra-low prices are failing to draw in many consumers who prefer video calling or cell service to fixed-location phones.
- Mobile technology advancements are sidelining VoIP. With the rise of 5G and unlimited talk and text plans, the need for VoIP services is dwindling as mobile communication becomes cheaper and more dependable. Wireless companies and video chat services have eroded VoIP's previously unique advantages by offering similar or even better services.

External Environment

- The FCC's mix of Title I and Title II regulations shapes the VoIP industry's development. This approach avoids stifling innovation while ensuring services like Skype meet public safety requirements similar to traditional telecoms.
- Net neutrality protects VoIP services from being throttled or prioritized by ISPs. Without it, services like Skype and Zoom could be slowed down or cost more, hurting users' communication experiences and wallets.

Current Performance

Competition from traditional and digital communication tools rises.

- Traditional telephone companies typically have bundled internet access, cable TV, and home phone services. In contrast, wireless telephone companies have historically focused on mobile devices. Traditional providers' simultaneous infringement of VoIP's niche, combined with the falling marginal cost of mobile minutes, has stolen much of the advantage VoIP once enjoyed.
- Providers have always contended with competition from video chat services like Apple's FaceTime and Meta's Facebook Messenger. However, videoconferencing use exploded and has stayed high since the early days of the lockdown.
- Messaging platforms such as WhatsApp, Facebook Messenger, and WeChat have integrated voice and video call functionalities, often for free, reducing the demand for traditional VoIP services.
- As consumers demand higher quality and more reliable services, VoIP providers often have to invest heavily in better infrastructure and technology. This is particularly true for smaller and medium-sized enterprises that may struggle to balance the required investment with profitability.

Small business demand gets cut by the COVID-19 pandemic.

- Due to VoIP's lower costs and easy setup, small businesses have historically adopted the service; research from Marconet suggests that companies could save 30-50% of their phone bill by switching to VoIP. Following the spread of the COVID-19 pandemic, many offices and businesses closed due to the effects of lockdown mandates; small businesses were disproportionately affected by these changes and had to close, damaging industry demand.
- The pandemic also exacerbated the adoption of video conferencing tools by more prominent business and corporate markets, siphoning away demand from companies that solely provide voice-over-internet protocol, as video gives alternative services a competitive edge. As remote work has become a staple of business even following the pandemic, industry enterprises have yet to offset this loss in demand.
- In 2021 and 2022, pandemic restrictions mostly ended; however, high inflation levels currently affect many small businesses' ability to keep up with higher prices, ultimately leading consumers to take their business to larger companies.
- VoIP demand from the business market remains limited. Businesses are increasingly opting for unified communication (UC) platforms that combine voice, video, messaging, and other collaboration tools into a single package. This shift minimizes the need for standalone VoIP services as part of a broader communication strategy.

Residential demand switches from telephony to VoIP.

- Declining residential demand for home phone services in favor of mobile devices contributed to declining industry revenue during the years leading up to the COVID-19 pandemic. The number of home landlines has decreased as consumers shifted to mobile phones as their sole substitute for communication needs.
- A 2019 CDC survey reported that only 31.0% of households have non-cellular phone services, half the number it was ten years before; this decline, however, has been tempered by VoIP services' low cost.
- VoIP has offered value to residential markets, enabling consumers to keep home lines for small monthly fees without bundling while giving consumers a low-cost, long-distance option. Still, many VoIP providers have had to lower their prices to remain competitive, often leading to decreased revenue per user.
- In 2020, VoIP players that focus primarily on videoconferencing, such as Zoom, experienced a significant increase in revenue for both VoIP and video-calling services used at home.

VoIP providers delve into the mobile market.

- With saturation looming for the broadband internet and fixed-location VoIP connections markets in the United States, the industry has attempted to shift its strategy and entered the mobile and software market. Services like WhatsApp, Skype, and Zoom have become more prevalent for both personal and business use, allowing users to make calls over the internet anywhere with a data connection.
- Industry players have developed applications to provide users access to VoIP services on mobile devices. Still, mobile network operators are increasingly giving out unlimited talk and text plans for all data usage tiers; thus, if a customer wants any mobile data, they will rarely save money by adding VoIP instead of using the number included on their plan.
- On the business end, VoIP providers have been able to translate mobile phones' increased reliability into increased adaptation by businesses that want to leverage more complex telephone backends on their mobile devices.
- The rapid advancement of technologies like 5G has facilitated high-quality voice communication directly through mobile networks, reducing the reliance on VoIP. The emergence of new communication technologies, including WebRTC (Web Real-Time Communication), has allowed web browsers to support real-time communication without plugins, diluting the unique value proposition of traditional VoIP services.

5G networks may save or destroy VoIP.

- VoIP services rely heavily on internet connectivity. Any issues with network reliability, such as latency, jitter, or packet loss, can significantly impact call quality. As users demand higher quality and more reliable services, failing to meet these expectations could harm the industry's reputation.

- New communication technologies, such as 5G, could either be a boon or a bane for the VoIP industry. While 5G promises faster and more reliable internet connections, it also opens the door for new competitors and alternative communication methods that could sideline traditional VoIP services.
- VoIP technology incurs significantly fewer costs than traditional phone services because it can handle multiple calls through the same circuits. As 5G networks become dependable, demand for conventional voice networks will fall; providers now offer attractive data-only plans and compete with VoIP by building their own software.
- Continuous reduction in the cost of bandwidth and VoIP-enabled devices will make VoIP services more affordable and accessible to small businesses and individuals, thus driving higher adoption rates.

Increased innovation attempts to increase user convenience.

- The most prioritized areas for development within the industry are artificial intelligence (AI) and cloud-hosted VoIP software. AI is set to play a larger role in the VoIP industry, with applications ranging from advanced call analytics and voice recognition to automated customer service agents and real-time language translation.
- According to a recent IDC study, artificial intelligence will continue to be relied on for customer service moving forward and by 2025, automation will handle 95% of customer interactions without humans. With language processing continuing to improve, virtual assistants can handle routing calls, collecting information and completing other helpful tasks, enabling users to experience greater efficiency.
- Instead of investing in expensive technology and maintaining in-house networks, businesses will elect to adopt cloud phone systems because it is a more cost-effective option. Cloud-based VoIP solutions offer scalability, flexibility, and reduced infrastructure costs. Cloud VoIP services are likely to become more sophisticated with features such as advanced call routing, analytics, and reporting.
- Increasing awareness and concern about the environmental impact of data centers and internet infrastructure could lead to pressure on VoIP providers to adopt more sustainable practices, potentially inflating operational costs.

Changing market conditions damage demand for VoIP.

- Traditional telecom companies are not standing still; many are investing in their own VoIP solutions or enhancing their existing services. This increased competition could lead to price wars, reducing profit for VoIP providers.
- In some regions, the VoIP market is becoming saturated, making it difficult for new entrants to gain a foothold and for existing players to expand their market share. As the VoIP industry saturates, ensuring seamless interoperability between different systems and platforms becomes more challenging. Failure to address these issues could lead to fragmented

services and user dissatisfaction. High concentration and continued revenue struggles will lead to smaller players being acquired or going out of business.

- Changes in consumer behavior and preferences will continue to impact the VoIP industry. For example, the rise of messaging apps and social media platforms as primary communication tools will continue to reduce the demand for traditional VoIP services.
- Despite net neutrality being restored in 2024, governments worldwide are increasingly scrutinizing VoIP services, leading to potential regulatory hurdles. New regulations could impose additional costs, compliance requirements, or restrictions that could hinder the growth of VoIP providers.

New technologies enter the phone calling space.

- The industry is poised to contend with challenges associated with adopting new technologies, although enterprises may also benefit from growth in demand spurred by these advancing technologies.
- Wi-Fi calling connects a customer's voice to a mobile carrier's network using the internet instead of cell towers; In contrast, traditional VoIP transmits voice solely through the internet to a switched telephone network.
- Google LLC has capitalized on Wi-Fi calling by creating Project Fi. This mobile virtual network automatically switches between Wi-Fi networks and cell service for calls depending on signal strength and speed. Phone calls seamlessly transition between Wi-Fi and cellular networks. Such developments signal a shift toward a "Wi-Fi first" mentality among consumers, but this has generally not translated to increasing VoIP sales.
- Increased integration of VoIP with business collaboration tools such as Slack, Microsoft Teams, and CRM systems will enhance productivity and streamline workflows, making VoIP an indispensable part of business communication strategies.

Products and Services

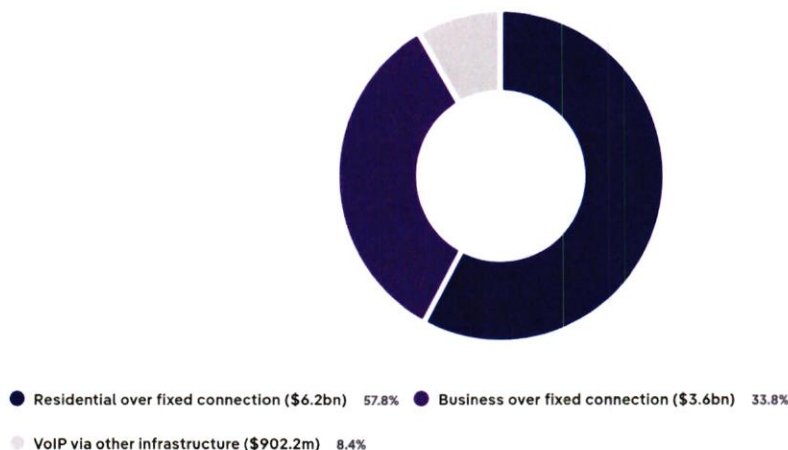
Key Takeaways

- **VoIP product segments target both mobile and fixed-location clients.** Fixed-infrastructure VoIP is designed to act like a traditional landline telephone, while software VoIP is designed to run virtually.
- **Households are making the switch to VoIP for its affordability.** With VoIP's lower monthly costs and no need for bundling contracts, price-sensitive consumers are embracing it over traditional landlines.

- **Work-from-home trends have boosted VoIP demand for businesses.** Even post-pandemic, companies are sticking with remote work options, making VoIP a smart choice due to its cost savings and flexibility.

Products & Services Segmentation

Industry revenue in 2024 broken down by key product and service lines.



Fixed-connection VoIP replaces home and business phone systems.

- Fixed-connection VoIP (Voice over Internet Protocol) services, or those that primarily receive calls at a set location, have grown faster than VoIP via mobile connections and software.
- VoIP's substantially lower monthly costs have attracted consumers and convinced them to switch from landlines and bundled contracts. However, both the popularity of landline phones and the residential fixed telephony segment have declined, lowering the need for fixed-location telephony.
- Nevertheless, the COVID-19 pandemic marginally increased demand from this segment, as individual demand for live, remote communication spiked with the introduction of work-from-home mandates.

Software and other infrastructure VoIP create convenience for mobile customers.

- VoIP via other infrastructure, by which consumers can access services from any location with a broadband connection, is the industry's smaller service segment.

- These software-hosted VoIP services let consumers make domestic and international calls using VoIP technology dynamically from different locations, maximizing value for travelers and nomadic workers.
- Nomadic VoIP can separate itself as a product from the declining usage of home lines while still offering much of the convenience of fixed-location voice calling. However, software-based VoIP tends to lack location-specific requirements such as E-911 calling and verified caller ID.
- Software VoIP is also the tool of choice for many large-scale telephone scams, as software-based VoIP clients can be run by auto-dialer software with less strict identity verification.

WebRTC places VoIP in every major browser

- WebRTC (Web Real-Time Communications) is a technology that allows web browsers to establish real-time communication without requiring additional software or plugins. WebRTC technology is open source, making it free to use and integrate into existing VoIP phone services.
- The Opus codec provides excellent audio quality in low bandwidth environments and is integrated into WebRTC by default. This lowers the need for proprietary software, enabling VoIP (Voice over Internet Protocol) phone services to be accessed directly from a web browser on more devices.
- Researchers have raised concerns that WebRTC must compromise the user's IP address to function in its default environment; highly privacy-conscious individuals tend to avoid the service for this reason.

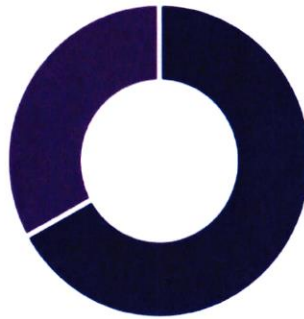
Integrating AI for customer service.

- Many VoIP clients have leveraged the tremendous growth in artificial intelligence (AI) to synthesize voices and respond to customer queries dynamically.
- While VoIP providers do not typically implement this technology themselves, providing an adaptable, extensible interface in VoIP software will make developing AI-backed phone tools easier.

Major Markets

Major Market Segmentation

Industry revenue in 2024 broken down by key markets



● Residential internet telephony (\$7.2bn) 67.0% ● Business and government internet telephony (\$3.5bn) 33.0%

Households switch to VoIP services with lower costs.

- Household clients make up most of the VoIP (Voice over Internet Protocol) market, defined as any entity using a VoIP service to place personal calls. Typically, households are more price-sensitive than businesses, so VoIP's low monthly fees and lack of bundling requirements appeal more to this market.
- The reliability of VoIP is less critical for consumers compared with businesses, some of which greatly rely on phone services to communicate with employees, business partners and customers.
- Individuals living a nomadic lifestyle are also relatively interested in VoIP services, allowing them to functionally have a landline phone in a trailer, tent or other vehicles as long as power and internet are present.
- Many individuals transferred to using video calls for private conversations during COVID; many video calling platforms are free or ultra-low cost, which gives a reason for home VoIP subscribers to switch.

Business and government clients seek VoIP's quality and convenience.

- Businesses and other formal entities that demand phone services have increasingly opted for VoIP (Voice over Internet Protocol) as an alternative to landline telephone systems.
- VoIP services are top-rated amongst small businesses, as costs are typically lower than fighting a phone provider for a new contract. Adoption rates among more prominent businesses have

been stifled as VoIP businesses frequently cannot ensure the quality of internet connections or hardware.

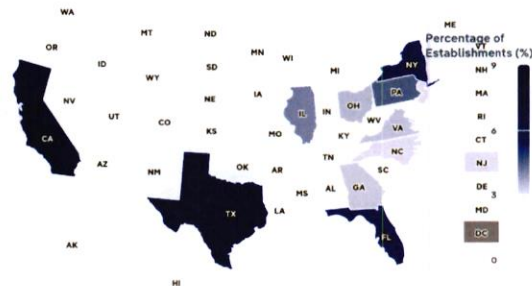
- Business adoption is poised to mount as the quality and reliability of VoIP services climb; corporate phone management software advancements are also set to attract new clients.
- Even after the pandemic has subsided, many businesses have continued work-from-home arrangements in some form, which is slated to bolster demand from revenue-generating clients.

Business Locations

Business Concentration

Percentage of total industry Establishments in each region

Establishments



In Florida, there are 52 VoIP establishments, which represent 5.8% of total establishments in the US. VoIP revenue in Florida reached \$654 million in 2024.

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
California	79	8.9	1,361.6	12.7	212.3	11.2	1,962	11.2
Texas	68	7.6	1,190.3	11.1	197.1	10.4	2,031	11.5
Colorado	21	2.4	770.4	7.2	116.1	6.1	970	5.5
New York	52	5.8	711.9	6.6	152.9	8.1	1,340	7.6
Florida	52	5.8	653.6	6.1	108.4	5.7	1,222	6.9
Pennsylvania	40	4.5	493.5	4.6	107.8	5.7	914	5.2
New Jersey	27	3.0	650.9	6.1	103.2	5.4	794	4.5
Illinois	37	4.2	414.7	3.9	73.3	3.9	764	4.3
Georgia	29	3.3	600.9	5.6	92.7	4.9	852	4.8
Ohio	31	3.5	321.9	3.0	54.4	2.9	637	3.6
North Carolina	27	3.0	307.4	2.9	63.3	3.3	721	4.1

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
Virginia	27	3.0	378.0	3.5	78.6	4.1	662	3.8
Michigan	25	2.8	220.5	2.1	40.0	2.1	468	2.7
Missouri	21	2.4	286.4	2.7	55.1	2.9	527	3.0
Massachusetts	23	2.6	176.1	1.6	46.4	2.5	436	2.5
Washington	20	2.2	235.2	2.2	43.0	2.3	373	2.1
Wisconsin	22	2.5	122.1	1.1	25.3	1.3	298	1.7
Connecticut	11	1.2	200.7	1.9	30.9	1.6	229	1.3
Kansas	12	1.3	199.0	1.9	23.4	1.2	237	1.3
Maryland	19	2.1	156.7	1.5	32.6	1.7	357	2.0
Arizona	11	1.2	187.1	1.7	28.1	1.5	323	1.8
Indiana	19	2.1	143.3	1.3	22.9	1.2	286	1.6
Tennessee	19	2.1	145.3	1.4	23.8	1.3	302	1.7
Minnesota	17	1.9	181.2	1.7	21.6	1.1	237	1.3
South Carolina	12	1.3	129.9	1.2	25.9	1.4	300	1.7
Oklahoma	14	1.6	166.4	1.5	18.9	1.0	274	1.6
Alabama	17	1.9	153.9	1.4	22.2	1.2	278	1.6
Iowa	15	1.7	86.7	0.8	14.2	0.7	194	1.1
Kentucky	13	1.5	114.7	1.1	18.6	1.0	175	1.0
Louisiana	11	1.2	79.0	0.7	19.0	1.0	218	1.2
Oregon	9	1.0	89.9	0.8	12.4	0.7	167	1.0
Utah	6	0.7	66.4	0.6	18.4	1.0	180	1.0
Mississippi	10	1.1	59.4	0.6	6.0	0.3	71	0.4
Arkansas	10	1.1	29.7	0.3	13.3	0.7	126	0.7
Alaska	5	0.6	61.5	0.6	11.9	0.6	150	0.9
New Hampshire	5	0.6	47.5	0.4	12.4	0.7	111	0.6
Nebraska	8	0.9	16.9	0.2	7.8	0.4	116	0.7
Nevada	7	0.8	53.8	0.5	9.8	0.5	115	0.7
West Virginia	7	0.8	51.6	0.5	7.8	0.4	107	0.6
Hawaii	4	0.4	25.0	0.2	11.2	0.6	112	0.6
Maine	6	0.7	12.1	0.1	7.0	0.4	66	0.4
Idaho	6	0.7	23.7	0.2	6.1	0.3	97	0.6

State	Establishments Units	Establishments %	Revenue \$m	Revenue %	Wages \$m	Wages %	Employment Units	Employment %
Montana	6	0.7	28.1	0.3	5.6	0.3	80	0.5
Wyoming	4	0.4	25.8	0.2	4.7	0.2	46	0.3
North Dakota	2	0.2	10.2	0.1	7.6	0.4	76	0.4
New Mexico	5	0.6	16.9	0.2	4.4	0.2	50	0.3
Rhode Island	4	0.4	11.0	0.1	6.7	0.4	55	0.3
Delaware	4	0.4	11.3	0.1	4.0	0.2	69	0.4
Vermont	4	0.4	10.0	0.1	3.6	0.2	32	0.2
South Dakota	3	0.3	12.7	0.1	5.0	0.3	68	0.4

VoIP services connect large populations in the Southeast.

- A relatively large population in Southeastern cities helps local VoIP service providers thrive. Yet, the southeastern region's core manufacturing and farming-based industries have less use for VoIP services than highly urbanized centers.
- Lower operating costs, including more affordable office space and competitive wages compared to coastal cities, make the Southeast an attractive location for VoIP businesses.

Industry Challenges

Legal

VoIP providers face several legal challenges. They must implement mandatory technologies to provide quality E-911 service and comply with network security and data privacy legislation to protect customers' personal information and prevent unauthorized access.

Start-Up Costs

Starting a VoIP company can be expensive. Companies must invest in servers, routers, and other equipment, as well as hire skilled technical staff. Outsourcing technical tasks or using cloud-based solutions can help manage costs effectively.

Differentiation

With many VoIP providers on the market, standing out is challenging. Successful companies focus on providing unique features or services, targeting niche markets, and emphasizing exceptional customer service. Strong branding and effective marketing strategies are crucial.

Capital Expenses

The VoIP industry is moderately capital-intensive, with significant spending on servers and software. Successful providers manage capital intensity by planning investments carefully, exploring alternative financing options, and partnering with other software companies to share infrastructure costs.

Traditional and cellular telephone service competitors

- Telephone and cellular systems using separate physical infrastructure from internet communication are the most significant competitor to VoIP providers. At the same time, many conventional telephone providers are also phasing out traditional telephones and entering the industry with their own VoIP services.
- While often more expensive than VoIP every month, traditional phones are much faster to install, require no separate power and do not require a reliable internet connection.
- The extreme popularity of cellular carriers' bundled talk/text/data plans has also given customers wireless access to telephone systems at a low marginal cost (given that the customer wants data regardless).

Videoconferencing tool competitors

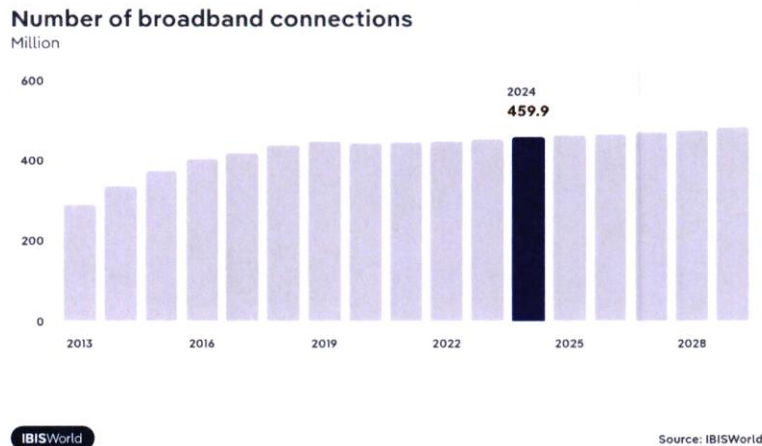
- In the business sector, videoconferencing's explosive growth is quickly outpacing the expansion of VoIP services. However, videoconferencing is rarely used to communicate with household consumers, as customer service via video would invade privacy.
- Videoconferencing systems use far more data than VoIP systems and have historically been flakier; yet, COVID's spotlight on the technology pressured providers to fix the most significant usability concerns.
- Many of the most popular video calling programs are free or bundled with business-essential software such as Microsoft Office or Google Cloud.

Backbone infrastructure is gatekeeper.

- Critical infrastructure suppliers, like broadband and fiber-optic networks, hold significant power as VoIP depends on robust and reliable internet connectivity. VoIP providers' high dependence on these suppliers means that any pricing or service quality changes directly affect them. Companies manufacturing essential hardware such as servers, routers, and telecommunications equipment also wield considerable influence. Limited suppliers or reliance on specific technologies can lead to higher costs and potential bottlenecks for VoIP providers.
- Net neutrality laws enacted by the Federal Communications Commission required all internet service providers to remain agnostic to the specific content traveling on their internet infrastructure. After a contentious decision to overturn net neutrality in 2018, in 2024, the FCC voted to restore it, reclassifying broadband as a public utility.

Broadband

In 2024, there were 460 million broadband connections.



The adoption of broadband internet is critical to the VoIP industry since consumers must use high-speed internet to access services. Thus, the growth of broadband connections is crucial to the industry's growth, with more consumers able to use VoIP. Growth in the number of broadband connections represents a potential opportunity for the industry.

Regulation & Policy

Regulatory battles with the FCC

The FCC regulates the VoIP industry under two titles: Title I and Title II. Title I, favored by providers, limits FCC control to technical aspects. Title II, however, extends to business practices and mandates equal customer treatment. The FCC's historically cautious approach aims to avoid stifling innovation but still imposes some Title II obligations. This regulatory balance shapes the industry's development. For example, while VoIP services like Skype operate with relative flexibility under Title I, they must still meet specific public safety requirements, such as providing access to emergency services, akin to traditional telecom providers.

Real-Time Surveillance Mandate

Interconnected VoIP companies must enable law enforcement to conduct real-time surveillance, as legal standards require. Many VoIP providers have implemented end-to-end encryption for their users to address privacy concerns. This technology ensures that only the communicating parties can access the content of their conversations. For instance, services like Signal use this encryption to maintain user confidentiality while complying with surveillance requirements. This balance aims to protect user privacy without obstructing lawful investigations.

Net-Neutrality

Net neutrality ensures that all internet traffic is treated equally, which is crucial for the VoIP industry. It prevents ISPs from throttling or prioritizing traffic, allowing VoIP services like Skype and Zoom to operate smoothly. Without net neutrality, ISPs could slow down or charge extra for VoIP services, hampering communication and increasing costs for users. After being nixed in 2018, the FCC voted to reinstate net neutrality regulations in 2024.

Emergency Services Accessibility

Kari's Law and RAY BAUM's Act impose strict requirements on multiline telephone systems, including those using VoIP technology, to support immediate and accessible emergency communication. These regulations mandate that systems enable direct 911 dialing without additional prefixes, notify on-site personnel that a 911 call was made, and provide critical location details. This ensures emergency services can respond accurately and promptly. For example, schools, hospitals, and large businesses must update their communication infrastructure to comply, enhancing overall safety. Non-compliance could result in hefty fines and leave organizations vulnerable during emergencies, underscoring the importance of these regulatory measures.

Financial Summary

Key Takeaways

- **VoIP competitors spend heavily on software, network connection licenses and legal fees.** Physical-focused VoIP providers also allocate resources to hardware development and distribution.
- **Customer service is becoming a competitive edge.** As VoIP market saturation approaches, companies rely more on low-cost customer support, often hiring remote workers to cut staffing expenses or using AI to improve customer satisfaction by handling routine tasks and predicting usage trends.
- **Cloud-based VoIP is driving down costs.** These services eliminate the need for physical hardware and extensive labor, allowing businesses to scale easily and save on IT expenses.

Purchases are used for VoIP hardware and payments to telephone exchanges.

- When a VoIP user calls a traditional phone subscriber, the VoIP provider must pay access fees to the local telephone company operating the telephone switch; VoIP providers incur no fees when phone calls are made between two VoIP customers.
- VoIP providers also pay licensing fees to telephone companies for the right to distribute phone numbers with specific area codes. Certain companies, namely Vonage, have higher purchasing costs because their VoIP technology requires physical hardware.
- More providers offer cloud-hosted VoIP, reducing the need for costly on-premises hardware. A surge in cloud VoIP providers sparks competitive pricing, benefiting consumers.

- Businesses can easily scale their services up or down, paying only for what they need. Providers handle upgrades and maintenance, cutting down on internal IT expenses.

Customer service and software require wage spending.

- Labor has been a relatively steady cost for the industry. Most VoIP providers' labor needs involve customer service, network administration or sales.
- Recognized industry enterprises Microsoft and Vonage have managed to keep costs low by having both home and business consumers install their own hardware.
- As market saturation approaches, companies are poised to use customer service to gain a competitive advantage, increasing the need for low-cost labor at a time when it is proving difficult to find. Remote capabilities enable hiring from regions with lower wage demands, decreasing overall staffing expenses.
- Cloud-based VoIP systems automate many routine tasks, reducing the need for extensive labor and allowing companies to operate more efficiently. With robust, cloud-based communication tools, businesses can hire remote workers, slashing costs related to office space and localized staffing.

Profit remains atypically high following low costs.

- Cable providers offering VoIP services can more effectively spread costs by adding VoIP to existing infrastructure, which typically results in higher profit. In addition, non-cable VoIP providers incur high telecommunications fees, purchasing expenses and marketing costs, which cut profit.
- Although profit is slated to be relatively sustained, increased price and quality-based competition from videoconferencing providers will apply significant downward pressure.
- Advancements in technology have helped optimize industry workflow. Artificial Intelligence (AI) algorithms refine call clarity, reducing dropouts and misunderstandings. AI-driven bots handle basic inquiries, allowing human agents to focus on complex issues, boosting satisfaction and efficiency. Companies use AI to forecast usage trends, optimize resources, and reduce operational costs.

Other costs remain high and steady, primarily consisting of administrative expenses.

- Other costs include research and development, transportation and administrative expenses. Interconnected VoIP providers are also required to pay regulatory fees to the Federal Communications Commission.
- VoIP providers also employ legal specialists to ensure compliance with the constantly changing regulatory environment, such as the removal and eventual reinstatement of net neutrality.

4 Competitive Overview

4.1 Competitive Summary

Comexcel competes against other telecommunications providers for businesses including RingCentral (<https://www.ringcentral.com/>), Nextiva (<https://www.nextiva.com/>), 8x8 (<https://www.8x8.com/>), and Aircall (<https://aircall.io/>).

Comexcel is positioned as an all-inclusive telecommunications solution for small businesses at an affordable price. Everything that businesses need is combined into one inclusive solution for voice, fax, texting, video or audio meetings, call management, lead generation and follow-up, and customer management and support. Comexcel's services allow businesses to generate more revenue while increasing efficiency and productivity.

One of the major advantages of a Comexcel phone system is that it allows businesses to increase their mobility and flexibility. Users have access to the entire system of communication from any device with an internet connection, which allows them to use the same number while in different locations or while travelling without disruption. This makes it easier for customers and employees to reach out and stay connected, no matter where they are located.

The other major advantage is cost savings. Since cloud solutions require less hardware than traditional phone systems, businesses save money over time through reduced installation costs, equipment costs, maintenance costs, and more. In addition, business owners who want to add additional lines for peak times can easily do so without a large upfront capital investment, which allows them to control monthly overhead costs.

4.2 Competitive Advantage

Comexcel has significant competitive advantages compared to other cloud communication providers including the following:

- Comexcel offers a wide range of features at an affordable price with a variety of payment options. The solution is flexible, adaptable, and scalable to accommodate businesses of all types and sizes.
- The company is dedicated to helping its customers increase efficiency and productivity.
- Comexcel focuses on reliability and user satisfaction. Its robust infrastructure ensures minimal downtime and seamless communication even during high call volume periods. Comexcel provides crystal clear high-definition sound.
- Comexcel's has superior 24/7 customer support that makes it a strong choice for businesses seeking a truly unified communications experience.

- The company has earned high praise for call quality and ease of use. Its user-friendly solutions are preferred by business customers.
- Comexcel offers feature-rich voice calling solutions with smart call routing, IVR, cloud PBX, voice recognition, predictive dialer, broadcast voice mail drop, vanity numbers, tracking unreturned calls, visual voicemails, click 2 dial, call recordings, and more.
- The company's solutions integrate with CRM platforms and existing communication infrastructures. Clients can also receive custom integration into legacy systems.
- Comexcel provides the highest level of security to protect data and information.
- Comexcel has high user satisfaction and ensures smooth communication even during peak times. Comexcel exceeds customer expectations, which allows it to establish a loyal customer base.

Comexcel's feature-rich solutions, reliability, scalability, flexibility, user satisfaction, and comprehensive approach gives the company a competitive advantage in the cloud communications landscape.

Competitive Comparison

A comparison of Comexcel to the competitors is shown below.

Features and Benefits					
Cloud-based telecommunications	✓	✓	✓	✓	✓
Easy-to-use app	✓	✓	✓	✓	✓
VoIP	✓	✓	✓	✓	✓
Cloud PBX	✓	✓	✓	✓	✓
Local phone numbers	✓	✓	✓	✓	✓
Toll free and vanity numbers	✓	✓	✓	✓	✓
IVR	✓	✓	✓	✓	✓
Ring groups and click 2 dial	✓	✓	✓	✓	✓
Smart calls routing	✓	✓			✓

Features and Benefits					
Voice recognition	✓				
Power dialing and auto call back	✓	✓			✓
Voicemail to email and broadcast VM drop	✓	✓			
SMS templates	✓				
Bulk text campaigns	✓				
MMS	✓	✓	✓	✓	✓
Scheduled messages	✓	✓	✓	✓	✓
Auto responders	✓	✓	✓	✓	✓
International texting	✓				
AI meeting transcriptions, summaries, and insights	✓	✓			
Fax from anywhere	✓	✓	✓		
Fax delivery status reports	✓	✓	✓		
Fax 2 email	✓	✓	✓		
Unified number for voice and fax	✓				
Customized fax cover sheets	✓				
Better CRM with contact management	✓				
Easier processing of quotes and orders	✓				
Coordination of email campaigns	✓				
Superior customer service	✓				

Features and Benefits					
Subscription programs	✓	✓	✓	✓	✓
Microsoft and Google integrations	✓	✓		✓	
Custom integrations	✓	✓			
CRM integrations (salesforce, etc.)	✓	✓			✓
AI features	✓	✓	✓	✓	
Auto call recording	✓	✓			
Analytics and storage	✓	✓	✓	✓	✓
AI powered video meetings	✓	✓	✓		
Advanced call monitoring and handling	✓	✓		✓	✓
24/7 Support	✓		✓		
Voicemail transcriptions and notifications	✓	✓	✓	✓	✓
Screensharing	✓	✓	✓		
Collaboration across locations	✓	✓	✓	✓	
Local presence	✓				
Highest levels of security	✓	✓	✓	✓	✓
Average Price	\$25/user	\$20-\$35/user	\$19-\$33/user	\$24-\$44/user	\$30-\$50/user

4.3 Competitive Summaries



Ring Central

<https://www.ringcentral.com/>

Company Overview

RingCentral (NASDAQ: RNG) is a cloud-based communication platform that offers a suite of services designed to enhance business communication and collaboration. The company has become a key player in the unified communications as a service (UCaaS) market. Its solutions cater to businesses of all sizes, from small startups to large enterprises.

CEO Vlad Shmunis and CTO Vlad Vendrow founded the company in 1999. Investors included Doug Leone, Sequoia Capital, Khosla Ventures, Scale Venture Partners, and DAG Ventures. It completed its IPO in 2013. At the end of 2022, the company had 3,900 employees.

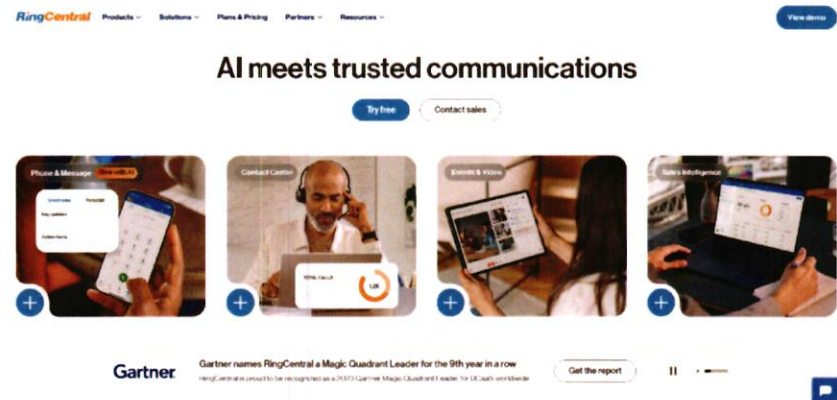
RingCentral has a total of 22 office locations globally. RingCentral's headquarters are in Belmont, California, with other US offices in Denver, Charlotte, and Dallas. It has international offices in Canada, the UK, France, Bulgaria, Spain, China, India, the Netherlands, Israel, Australia, South Korea, Switzerland, Germany, Ireland, and the Philippines.

In 2022, RingCentral was featured as one of San Francisco's 100 Best Places to Work. In 2023, RingCentral was included in Fast Company's annual 100 Best Workplaces for Innovators list.

Products and Services

RingCentral's integrated platform allows for compatibility throughout its product lines. It provides a cloud-based business phone system with PBX features such as multiple extensions, call control, Outlook, Salesforce, Google Docs, DropBox and Box integration, SMS, video conferencing and web conferencing, fax, auto-receptionist, call logs, and rule-based call routing and answering. Unlike most cloud-based technologies, business customers are not required to invest capital or purchase maintenance contracts.

RingCentral Office: The flagship product, RingCentral Office, is a cloud-based PBX system for businesses with a comprehensive suite of communication tools, including voice calls, video conferencing, team messaging, and file sharing. RingCentral Office features include call auto-attendant, company directory, call forwarding and handling, multiple extensions, a mobile app for iPhone and Android, Business SMS, video conferencing and screen-sharing, and fax. It integrates with popular business applications like Microsoft 365 and Google Workspace.



RingCentral Glip: In June 2015, RingCentral acquired Glip, which is a team messaging and collaboration app that streamlines communication within organizations. Glip adds team messaging, document sharing, task and event management, and other collaboration functionality to the RingCentral platform.

RingCentral Video: A video conferencing solution that allows seamless virtual meetings, screen sharing, and collaboration.

RingCentral Contact Center: Designed for customer service teams, this platform offers features like call routing, analytics, and omnichannel support.

RingCentral Engage Digital: An AI-powered platform for managing customer interactions across digital channels.

RingCentral App Gallery: An ecosystem of third-party integrations to enhance productivity and streamline workflows.

Positioning

RingCentral positions itself as a leader in cloud communications, emphasizing flexibility, scalability, and ease of use. Its solutions enable remote work, enhance customer engagement, and improve team collaboration.

Pricing and Revenue

RingCentral's pricing varies based on the chosen plan, number of users, and features required. Price points depend on factors such as voice minutes, video participants, and storage. The most popular plans are shown below:

Core	Most Popular Advanced	Best Value Ultra
Perfect for small organizations needing the essentials: a reliable phone system, HD video, and messaging to begin communicating effectively.	Advanced features for organizations looking to elevate experiences with superior customer service tools, automation, and multi-site management.	Full suite with added storage and analytics, perfect for organizations demanding extensive functionality and insights.
\$30 \$20	\$35 \$25	\$45 \$35
/user/month* paid annually	/user/month* paid annually	/user/month* paid annually
Try free Buy now	Try free Buy now	Try free Buy now
<ul style="list-style-type: none"> ✓ Unlimited domestic calling* ✓ SMS and MMS ✓ IVR ✓ Google, Microsoft integrations ✓ Single sign-on ✓ Visual voicemail ✓ Real-time Quality of Service (QoS) Analytics ✓ Unlimited AI-powered video meetings, up to 100 participants ✓ AI meeting transcription, summaries, and insights 🗣️ ✓ Developer platform, custom integrations, access to APIs 	<p>Everything in Core PLUS:</p> <ul style="list-style-type: none"> ✓ Auto call recording ✓ Advanced call monitoring and handling ✓ Multi-site management ✓ Unlimited internet fax ✓ CRM integrations (Salesforce, Hubspot, and 300+ apps) ✓ Adoption and usage analytics with 6 months of storage ✓ Archiver for cloud storage back-up ✓ Custom roles and permissions 	<p>Everything in Advanced PLUS:</p> <ul style="list-style-type: none"> ✓ Customizable business analytics with 12 months of storage ✓ Unlimited AI-powered video meetings, up to 200 participants ✓ Device analytics and alerts ✓ Unlimited storage for files and recordings**

The company generates revenue primarily through subscription-based models, with subscriptions accounting for over 95% of total revenue.

In fiscal year 2023, RingCentral reported total revenue of \$2.2 billion, representing 11% growth year-over-year (revenue was \$1.99 billion in 2022). The company's revenue history has shown consistent growth over the years.

In 2022, the company reported a pretax income loss of \$874 million. In 2023, the company reported a pretax income loss of \$157 million.

History

The founders previously worked together at RingZero Systems, where Shmunis was founder/CEO and Vendrow was director of engineering. RingZero was focused on small business communications on Microsoft Windows. The company was sold to Motorola in 2003, and Shmunis and Vendrow founded RingCentral.

RingCentral received its first round of venture capital investment in 2006. In 2011, it added Cisco and Silicon Valley Bank as investors and had, to date, secured \$45 million in capital investment. RingCentral completed its IPO on September 27, 2013, and completed a follow-on offering in March 2014 that raised \$39.8 million.

- In February 2020, RingCentral and Avaya unveiled the Avaya Cloud Office application.
- In April 2020, RingCentral launched RingCentral Video, a video-conferencing product, which completed its differentiated Message Video Phone (MVP) solution. The RingCentral MVP app launched in May 2020.
- In 2021, RingCentral entered an exclusive UCaaS partnership with Mitel; under this collaboration, Mitel's users can access RingCentral's cloud communications platform.
- Mo Katibeh was appointed as President and COO in January 2022, having previously served as an AT&T executive for over 20 years.
- RingCentral began offering its MVP and Contact Center features to Amazon Web Services in February 2023.
- RingSense, an AI platform, was launched in March 2023.
- The next generation of RingCentral for Microsoft Teams 2.0 was announced in May 2023. The next-gen embedded app integrates RingCentral's cloud PBX & softphone dialer capabilities directly into the Teams platform and features calling, SMS, and fax. It can also be coupled with RingCentral Contact Center.
- On August 28, 2023, Tarek Robbiati became CEO.

Acquisitions

In June 2015, RingCentral acquired Glip, a persistent workstream collaboration platform that adds team messaging, document sharing, task and event management, and other collaboration functionality to the RingCentral platform. In October 2018, it acquired Dimelo, a Paris-based OmniChannel contact center provider.

In January 2019, it acquired Connect First, a Boulder, Colorado-based outbound and blended customer engagement provider.

In December 2020, it purchased DeepAffects, which specializes in intelligence-assisted speech recognition. In March 2021, it purchased Kindite, an encryption service provider.

RingCentral acquired Hopin, a provider of online audience engagement technology, in August 2023.

Financials

To date, revenue for 2024 is projected at \$2.3 billion with a pretax income loss of \$131 million. The company's gross margin is 70% of revenue. In 2023, the company's EBITDA was \$113 million (5% of revenue). Historical financials are shown below:

(in thousands)

Breakdown	TTM	12/31/2023	12/31/2022	12/31/2021	12/31/2020
✓ Total Revenue	2,252,951	2,202,429	1,988,330	1,594,754	1,183,657
Cost of Revenue	674,094	664,291	641,731	448,369	323,607
Gross Profit	1,578,857	1,538,138	1,346,599	1,146,385	860,050
✓ Operating Expense	1,734,036	1,736,949	1,712,385	1,448,171	973,289
Operating Income	-155,179	-198,811	-365,786	-301,786	-113,239
✓ Net Non Operating Interest In...	-50,039	-35,997	-4,807	-64,382	-49,281
✓ Other Income Expense	74,478	77,963	-503,460	-7,554	80,458
Pretax Income	-130,740	-156,845	-874,053	-373,722	-82,062
EBIT	-80,701	-120,848	-869,246	-309,340	-32,781
EBITDA	152,372	113,092	-622,685	-184,048	42,831



<https://www.nextiva.com/>

Company Overview

Founded in 2006, Nextiva is a voice-over-internet-protocol (VoIP) company based in Scottsdale, Arizona. The company specializes in cloud communications.

Founded by visionary entrepreneur Tomas Gorny, Nextiva has consistently outperformed the market.

The company's focus is on innovation, customer experience, and agility.

Nextiva claims that its telephone and other technology services are currently used by 150,000 businesses.

Nextiva has raised a total of \$200 million in funding. The most recent funding round occurred on September 14, 2021, through a Private Equity investment. Additionally, Goldman Sachs Asset Management is one of the investors supporting Nextiva's growth.

Products and Services

Nextiva offers a comprehensive suite of communication and collaboration solutions designed to empower businesses. Nextiva produces a unified communication platform called NextOS, which is accessible through paid subscriptions. NextOS is available as the desktop application in WindowsOS and MacOS, as well as mobile application for Android and iOS.

NextOS offers cloud-based communication, CRM, videoconferencing, mail service, analytics, screen sharing, AI and machine learning. The platform integrates with Outlook, Google Cloud products, QuickBooks, DropBox and ZenDesk.

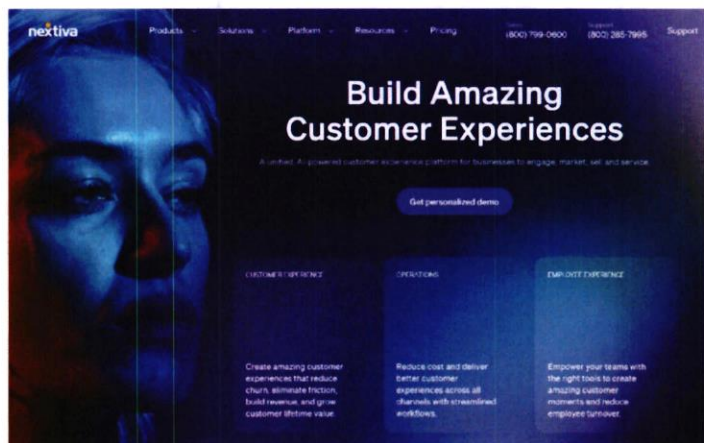
A summary of products and services is below:

Business VoIP Phone Systems:

- Nextiva's VoIP service provides unlimited domestic voice calls, call routing, and advanced features.
- Features include voicemail-to-text, caller ID, call forwarding, custom greetings, and more.

Unified Communications as a Service (UCaaS):

- NextOS Platform: The backbone of Nextiva's offerings, NextOS powers their suite of tools.
- Nextiva Analytics: Provides deep insights into business operations for informed decision-making.
- Business VoIP Phones: Sale and leasing of powerful desk, wireless, or conference phones.



- Enterprise SIP Trunking: Upgrade of legacy phone systems with zero service interruptions.
- VoIP Call Center: Dynamically manages call flows and performance.
- Nextiva App: Replaces desk phones with a customer's existing mobile device.
- Customer SurveCTC: Gathers direct feedback from users.
- Business Text Messaging: Sends texts and SMS messages from business numbers.
- Nextiva vFAX: Secure digital faxes delivered to the customer's inbox.

Social Media/Reputation Management Solution: Nextiva helps businesses manage their online reputation and social media presence.

Contact Center as a Service (CCaaS): Solutions for customer support teams.

Collaboration Tools: Streamlined workflows for remote workforces.

Pricing

Pricing plans range from \$19-\$33. A summary of the company's pricing is shown below:

Essential	Professional	Enterprise
Perfect for small teams, the world's #1 phone system with video & messaging	Enhanced communication with SMS, integrations & multi-locations support	Comprehensive suite with AI, call recording & advanced features
\$18.95 <small>\$25.95 Save 26%</small>	\$22.95 <small>\$32.95 Save 30%</small>	\$32.95 <small>\$42.95 Save 24%</small>
Get a Demo	Get a Demo	Get a Demo
Capabilities	Capabilities	Capabilities
<ul style="list-style-type: none"> ★ Core Conversation Channels ★ Customer to Team Collaboration ★ Desktop and Mobile App ★ App Integrations ★ Conversational Analytics ★ Inbound Workflows 	<ul style="list-style-type: none"> ★ Core Conversation Channels ★ Customer to Team Collaboration ★ Desktop and Mobile App ★ App Integrations ★ Conversational Analytics ★ Inbound Workflows 	<ul style="list-style-type: none"> ★ Core Conversation Channels ★ Customer to Team Collaboration ★ Desktop and Mobile App ★ App Integrations ★ Conversational Analytics ★ Inbound Workflows
Incredible Value	Incredible Value	Incredible Value
<ul style="list-style-type: none"> 1,500 Toll-Free Minutes Included Unlimited Internet Fax Standard Auto-Attendant 24/7 Award-Winning Live Support 	<ul style="list-style-type: none"> 3,000 Toll-Free Minutes Included Unlimited Multi-Site Management Call Flow Builder 24/7 Award-Winning Live Support 	<ul style="list-style-type: none"> 12,500 Toll-Free Minutes Included Premium Software Integrations Active Directory Sync 24/7 Award-Winning Live Support
Core Features	Everything in Essential +	Everything in Professional +
<ul style="list-style-type: none"> Unlimited HD Voice / Video Calls Voicemail Local & Toll-Free Numbers Microsoft & Google Integrations Remote Device Management Mobile & Desktop Apps Multiple Phone Numbers per Account 	<ul style="list-style-type: none"> SMS/MMS Multi-Level Auto Attendant Video Meetings (40 Participants) CRM Integrations AI Voicemail Transcription Voicemail Notifications (SMS/Email) Screensharing 	<ul style="list-style-type: none"> Unlimited Audio/Video Recording Video Meetings (Unlimited) Single Sign On Microsoft Teams Integration

Revenue and Growth

Nextiva's revenue growth has been impressive, with a 174% increase from 2015 to 2018. Nextiva is a private company.

In 2012, Nextiva had approximately 120 workers. In 2014 Nextiva's growth rate, according to Deloitte, was estimated to be 1548%. By June 2016, Nextiva's revenue was close to \$100 million. In January 2017, the company's sales reached \$110 million with a staff of 700. As of 2020, Nextiva had a revenue of \$200 million.

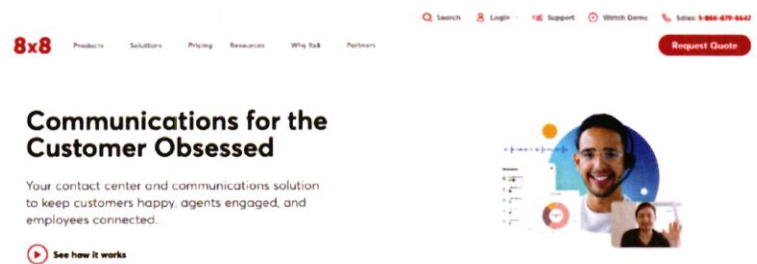
At the end of 2022, the company experienced a large reduction in employees resulting in a loss of 14% of their workforce. Some of these employees had just started at the company after leaving long tenures at other companies.



8x8 Inc.

<https://www.8x8.com/>

8x8, Inc. is an integrated cloud contact center and unified communications platform provider. The company's Voice over IP products include cloud-based voice, contact center, video, mobile and unified communications for businesses.



Trusted by over 3 million business users

Company Overview

8x8, Inc. (NASDAQ: EGHT) offers cloud-based communication solutions. Founded in 1987, it has evolved into a key player in the UCaaS market. The company's headquarters are in Campbell, California.

As of Q2 2024, 8x8 generated revenue of \$729 million (down from its \$744 million in revenue in 2023). The company had a pretax income loss of \$64 million. In 2024, its EBITDA was \$23 million (3.2% of revenue).

Products and Services

8x8 offers a range of products and services including:

- 8x8 X Series: A comprehensive suite that includes voice, video, chat, and collaboration tools.
- Contact Center Solutions: Tailored for customer support teams.
- Intelligent Customer Assistant: An AI-powered self-service solution.
- Unified Communications: Seamlessly integrates communication channels.

8x8 is transforming its platform into an AI-powered customer engagement ecosystem. Early success with the Intelligent Customer Assistant validates their strategy. The company aims for rapid innovation and usability.

Pricing

8x8 offers different plans to cater to various business needs.

Express Plan:

- Cost: \$12 per user per month.
- Features: Unlimited calling within the US and Canada.
- Trial: One-month free trial available.

X2 Plan:

- Cost: \$24 per user per month.
- Features: All-in-one video/voice/chat package.
- Discount: 15% off when paid annually.
- Unlimited voice calling to 14 countries.
- HD video and audio conferencing for up to 500 active participants.
- SMS, MMS, and team chat.
- Microsoft Teams integration and more.

X4 Plan:

- Cost: \$44 per user per month.
- Discount: 23% off when paid annually.
- Unlimited voice calling to 48 countries.
- 8x8 Frontdesk for receptionists and operators.
- Supervisor analytics.
- Monitor, whisper, and barge (Monitor allows supervisors or managers to listen in on active calls without the participants being aware; Whisper lets supervisors provide real-time guidance to agents during calls; Barge allows supervisors to join an ongoing call, making it a three-way conference).

History

The company was founded in 1987 as Integrated Information Technology, Inc. (IIT), which produced circuit boards. The company later changed its name to 8x8, and began producing products for the videoconferencing market.

8x8 went public on the NASDAQ market in 1997. The company moved their trading to NCTCE in 2017, under the ticker symbol EGHT. In 1999, 8x8 acquired two companies, Odisei and U|Force, to acquire network and server VoIP technologies.

In March 2000, 8x8 relaunched itself as a VoIP service provider under the name Netergy Networks. The company changed its name back to 8x8 in July 2001. 8x8 began trading on the Nasdaq SmallCap Market in July 2002. The company's stock was listed on the New York Stock Exchange for a time before switching back to Nasdaq in November 2022.

In 2003, the company launched a videophone service. In July 2007, after startup SunRocket was liquidated, 8x8 entered an agreement to accept 200,000 of its customers.

Gartner has listed 8x8 several times as a Leader for UCaaS within its Gartner Magic Quadrant, a series of technology market reports. 8x8 has been awarded 128 patents related to semiconductors, computer architecture, video processing algorithms, videophones and communications technologies and security.

Acquisitions

In May 2010, 8x8 acquired Central Host, a California-based managed hosting company. In June 2011, the company announced the acquisition of Zerigo, a Colorado-based cloud services company. In September 2011, 8x8 acquired Contactual, a hosted contact center company. In 2013, it acquired United Kingdom-based Voicenet, another cloud services company.

In May 2015, 8x8 acquired privately held UK-based DXI Ltd., a cloud-based contact center solutions vendor for \$26 million in cash and stock. The same month, 8x8 announced the acquisition of MarianaIQ (MIQ), to transform both employee and customer experience. The following month, the company acquired assets of the privately held Quality Software Corp. (QSC) as well as two affiliated companies.

In October 2018, 8x8 acquired Jitsi, an open-source tool for chat and video conferencing, from Atlassian.

In July 2019, it acquired Wavecell, a CPaaS (communications platform as a service) provider headquartered in Singapore.

In Jan 2020, 8x8 acquired the Finnish startup, callstats.io, a SaaS call quality monitoring service that measures call quality in WebRTC apps.

Financials

In 2024, revenue reached \$729 million, which was a decrease compared to 2023. Its gross margin was 69%. Its EBITDA was \$23 million in 2024 (3% of revenue). A summary of financials is shown below.

(in thousands)

Breakdown	TTM	3/31/2024	3/31/2023	3/31/2022	3/31/2021
✓ Total Revenue	728,705	728,705	743,938	638,130	532,344
Cost of Revenue	224,905	224,905	241,475	247,558	230,150
Gross Profit	503,800	503,800	502,463	390,572	302,194
✓ Operating Expense	520,369	520,369	562,375	544,713	448,343
Operating Income	-16,569	-16,569	-59,912	-154,141	-146,149
✓ Net Non Operating Interest In...	-39,824	-39,824	-27,274	-22,675	-18,711
✓ Other Income Expense	-7,557	-7,557	16,850	1,046	118
Pretax Income	-63,950	-63,950	-70,336	-175,770	-164,742
EBIT	-24,126	-24,126	-43,062	-153,095	-146,031
EBITDA	23,056	23,056	9,219	-104,541	-100,914



Aircall

<https://aircall.io/>

Company Overview

Aircall is a cloud-based communication platform that simplifies communication for business organizations. Founded in 2015, Aircall has rapidly grown to become a key player in the cloud industry. Aircall's headquarters are in New York City. The company focuses on empowering professionals to have richer conversations. Its success lies in providing simple, efficient phone systems and call center software.

Company Growth

In 2022, Aircall reached centaur status by surpassing \$100 million in Annual Recurring Revenue (ARR). It achieved this milestone just six years after its first million-dollar ARR in March 2016.

In 2021, Aircall experienced 75% YoY customer growth, serving over 10,000 customers in 100+ countries. Aircall continues to expand globally, opening new offices in cities like Singapore and Madrid. In June 2021, the company raised \$120M in a Series D funding with a \$1B valuation.

A screenshot of the Aircall website. The header includes the Aircall logo and navigation links: 'Why Aircall', 'Solutions', 'Pricing', 'Resources', and a 'Get free access' button. The main headline reads 'Turn every conversation into business impact.' followed by the subtext 'The ultimate integrated business phone system for sales and support teams.' Below this is another 'Get free access' button. On the right, there is a video thumbnail showing a woman smiling while using the Aircall interface. At the bottom, it states 'TRUSTED BY 18,000+ COMPANIES'.

Products, Services, and Pricing

Aircall offers a variety of business services including:

- Aircall Voice Platform: Offers features like Salesforce integration, advanced analytics, call monitoring, voicemail, and call recording.
- Contact Center Solutions: Tailored for customer support teams.
- Marketplace Integration: Integrates with over 100 leading business tools, including Salesforce, HubSpot, and Microsoft Teams.

The pricing ranges from \$30-\$50 per user. Pricing is summarized below:

Essentials

A flexible voice solution that's easy to set up, integrate and manage

\$30 /license

Get free access

3 licenses for \$1080, billed annually

The basics for better conversations:

- ✓ 100 + Integrations and API access
- ✓ Unlimited calls within US & Canada*
- ✓ Essential telephony features including IVR, call recording and click-to-dial
- ✓ Send and receive SMS and MMS***
- ✓ Softphone for desktop, Android, iOS
- ✓ Unlimited simultaneous outbound calls

Professional



A powerful communications platform to boost productivity and performance

\$50 /license

Get free access

3 licenses for \$1800, billed annually

All features from the Essentials plan, plus:

- ✓ Salesforce integration
- ✓ Mandatory call tagging
- ✓ Advanced analytics and call monitoring
- ✓ Advanced support features including queue call back and smart routing
- ✓ Advanced sales features including Power Dialer

5 Sales & Marketing

5.1 The Target Market

Comexcel's primary target market includes small and medium-sized businesses in a variety of industries including finance and accounting, healthcare, retail, moving & transportation, automotive, construction & real estate, and customer service.

According to IBISWorld, there are over 20 million companies in these industries. Comexcel projects that 6,000 accounts will be signed by the end of 2029, which accounts for 0.03% of the target market.

Industry	# of Companies
Finance & Insurance	988,000
Real Estate Rentals & Leasing	4,000,000
Commercial Real Estate	3,000,000
Real Estate Sales & Brokerage	1,000,000
Healthcare & Social Assistance	3,000,000
Alternative Healthcare Providers	354,000
Retail Trade	3,000,000
Transportation & Warehousing	5,000,000
Car Dealers	200,000
Telemarketing & Call Centers	44,792
Customer Care Centers	36,787
Total Companies	20,623,579

Projected Accounts in 2029	6,000
% of Total Companies	0.03%

5.2 Marketing Strategy

Summary

Comexcel will focus its marketing efforts on the marketing vehicles that provide maximum effectiveness, which includes public relations, B2B marketing and trade advertising, viral marketing and influencers, social networking, internet advertising, SEO and search advertising, promotional videos, mobile advertising, collateral, blogs, and email marketing, blogs, and newsletters.

The primary tactics in the marketing plan are as follows:



Strategy 1: Search Engine Optimization (SEO)

Comexcel plans to use SEO to help them achieve a high ranking on search engines. Websites are “crawled” by Google “spiders” that create “threads” between several web pages and decide where they belong on search engine result pages (SERPs). Search engines are constantly patrolling sites, comparing them to other sites and deciding which content is relevant enough to belong at the top of Google pages.

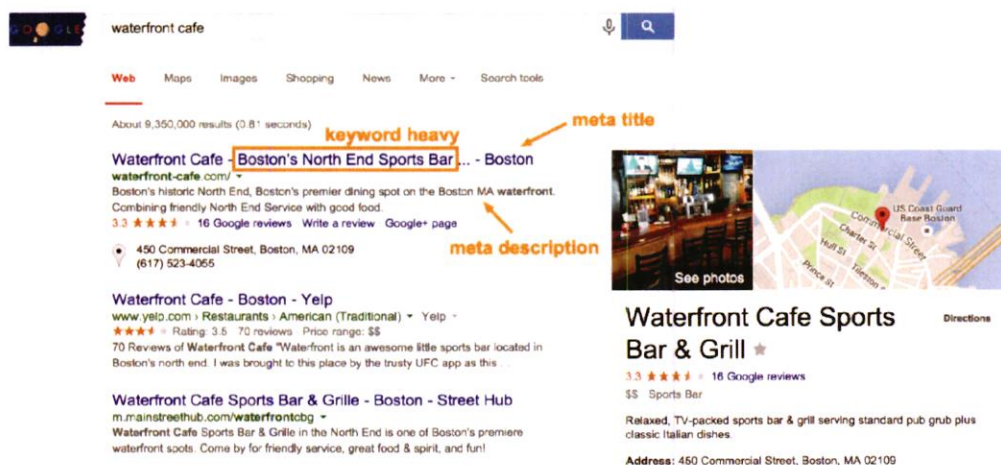
Typically, users rarely go beyond the first three pages of results. According to iProspect, 92% of search engine users only view the first three pages of search results and 68% of search engine users viewed only first page of results. ShopVisible reports that 90% of clicks made after searches come from the first page of results. Users are more likely to change their search terms instead of looking beyond the third page of results. 49% of search engine users go back and change their keywords or search engine if they don’t find the solution within the first three pages of results. Another benefit of effective SEO is that 39% of consumers believe that companies on the first page of results are the market leaders.

SEO marketing requires continual improvement on the site. While Google is constantly making changes to its algorithm, it will always favor true, fresh content. Google also incorporates real-time social media prominence in their search results. The more people who are posting or tweeting about a company on Twitter or Facebook, the more likely it is to appear on the first page. In this way, marketing budgets for social media can also contribute to SEO.

Keywords: ;'

Comexcel understands that one way to improve search engine rankings is to optimize for certain keywords. For example, a shoe company reported that they went from page four or five to page one of results by including the words shoes in all site URLs.

For Comexcel, the most important keywords are the brand name and keywords about the service categories (e.g., VoIP, Cloud Communications, etc.). The meta title and meta description include keywords that maximize the placement on Google and other search engines. An example of the use of a meta title, keywords, and meta description is shown below:



The company will continually brainstorm which keywords will have high-volume searches and will use Google Keyword Planner to research popular keywords. These keywords will be placed in the meta-title, meta-description, and throughout the content on the site, without sacrificing readability.

Links:

Another way to optimize the site for search engines is to get high-authority sites, or popular websites to link to the Comexcel website. This includes setting up profiles on social networks.

Comexcel will create a network of links with telecommunication sites and blogs and will have links present when mentioned in the news, social media, events, blogs or online articles to redirect the end user to the site. Comexcel will also connect with local bloggers and journalists to ask them to write about the brand with a link to the Comexcel website in the article.

Strategy #2: Social Media

Ultimately, the goal of social media is to create and maintain relationships with customers. Social media is an effective way to interact with customers. According to a study from Pew Research Center, 74% of online adults are regularly using social media. Social media gives companies the opportunity to

introduce new services, collect customer feedback, publicly share positive comments, capitalize on trending topics, and get consumers excited about the brand.

Facebook

There are over 1.8 billion people on Facebook every day, making it the most widely used social media network in the world. It's also the most commonly used social media platform used by companies.

Comexcel will have a Facebook Page with posts that include information about the company's services. The Facebook page will also include the company's address, phone number, and website.

Comexcel will post at least once per week. The more posts, the more opportunity there is for the network to share that content.

Photos will be posted frequently. Facebook is a visual platform. One study showed that photos on Facebook drove 120% more engagement than the average post. Comexcel will share pictures of the people using the services and videos about the services and benefits.

Instagram

Photos and videos are the only type of content allowed on Instagram. As a result, Instagram boasts a higher engagement rate than Twitter (5.6% for people with a 1k to 5k following on Instagram vs. 1.5% for Twitter).

Comexcel's Instagram page will provide a mix of photos and videos. Posting videos is just as easy as posting photos but is much more effective. The company can also post marketing videos that describe the benefits of the services for different industries.

Twitter

Unlike its visually driven contemporaries, Twitter is all about real-time updates and requires more babysitting. Clever posts and rapid response time are the keys to success. Comexcel uses trending topics and viral hashtags to increase visibility. Tweeting about trending topics is a great way to connect with customers. For example, if #GetOrganized is trending, Comexcel can tweet, "there's no better way to #GetOrganized than having cloud communication services with Comexcel!"

The beauty of Twitter lies in transparency. If a customer likes a company's services, they may tweet about it. These tweets could come either from a direct mention (@Comexcel) or an indirect mention, where they'll tweet about the company without calling out the username.

Comexcel will also respond to customer feedback. Twitter is an easy platform for users to ask questions and give feedback and they expect a response. Comexcel will promptly answer questions and address complaints on this platform. Comexcel will also retweet praises about the consumer's experience with the company's services.

Strategy #3: Email Marketing

Email marketing is probably the most important component of the marketing arsenal. Email marketing has a 4,300% ROI according to Direct Marketing Association. 86% of U.S. adults would like to receive promo emails at least monthly from companies they trust. Email is a direct link to the existing customer base.

Email Content

Comexcel will use captivating subject lines that reel people in. The designs will be simple, with a clear call-to-action towards the top of the email. A call-to-action (CTA) tells the recipient exactly what they should do. In an email, less is more. Email copy will be short, so customers don't have to spend more than one minute reading the entire message. The benefits will be clear and immediately apparent.

Strategy #4: Viral Marketing

Viral marketing is a key element of the marketing plan since most referrals are word of mouth. Communication will be targeted toward members of the target market. Viral marketing is used to create a buzz around the brand and to inform followers about the benefits of Comexcel products and services.

Specifically, the viral marketing plan includes:

Influencer Marketing: The company will work with micro-influencers (social media influencers who have a few thousand followers) to pass on posts to their followers. Comexcel will work with influencer networks to select influencers who can effectively reach potential customers. Influencers are paid an average of \$500-700 per post.

Promotional Videos: To spread the word virally, Comexcel will create informative YouTube Videos that show the features and benefits of services offered, along with success stories from satisfied customers.

Public Relations: Comexcel will use regional and national PR to build brand awareness. This includes interviews with the founders, press releases, and general business articles. Public relations will be used to create excitement about the company and services through articles, events, and meetings with editors. PR is a cost-effective method for increasing brand awareness and distinguishing Comexcel from competitors. Initially, PR will be conducted internally but eventually an external PR company will be hired.

Company Blog: Comexcel will create its own blog that highlights the products and services.

Strategy #5: Digital Advertising

Comexcel will use a number of internet advertising strategies including search word advertising and sponsored links on search engines and internet ads on content sites. The digital advertising campaign will include the following:

- **Search Word Advertising:** Comexcel will use search ads (on the right-hand side and at the top of search results) to promote its services.

- **Display Ads:** Due to more effective targeting techniques, Comexcel will use display ads to attract business consumers to the website. Display ads will be on internet sites and blogs that appeal to the target market. The display ads will also include the ability to click through to the website.
- **Mobile Advertising:** The Company will place ads on mobile applications that appeal to the target market.
- **Online Video Advertising:** Ads may also appear on videos and online TV programming that appeal to the target audience.
- **E-Newsletters:** Comexcel will send out short, attractive, interactive e-newsletters that highlight the services. The monthly e-newsletter will differentiate the Company and engage the community in an entertaining and informative manner.

Strategy 6: B2B Marketing and Trade Advertising

- **B2B Marketing:** The company will market directly to small and medium-sized businesses that will benefit from cloud communications services. Comexcel will use a combination of telemarketing and direct sales calls to market to potential customers.
- **Trade Ads:** Comexcel will also advertise in targeted trade publications and conduct trade PR.

Strategy 7: Traditional Marketing

- **Direct Marketing:** Comexcel will promote its products and brand image through direct marketing to the target market.
- **Collateral:** Comexcel will advertise its services through targeted brochures.

5.3 Brand Building

Importance of Brand Building

Brand Building is extremely important for telecommunications companies. A brand is much more than a name or a logo. Brands are a collection of images, attitudes, experiences, and associations. A brand is the strongest representative for a company, and it is critical for success in the market. For a telecommunications company, a strong brand becomes synonymous with a good reputation, and it builds trust and confidence with the consumer base. Building a brand effectively is achieved by:

- Understanding the customer and building a relationship with the customer.
- Sustaining the quality of products and services.
- Providing better value for customers.
- Differentiating the products and services.
- Developing an emotional positioning for the company.

Effective branding provides the following key benefits:

- Differentiation: a brand provides a clear and definitive reason for customers to buy a company's products.
- Perceived value: consumers perceive brand-name products and services as higher quality and more reliable than non-branded products. Generally speaking, the number-one brand in a category can command a 10% price premium over the number-two brand, and a 40% premium over a generic brand.
- Brand loyalty: brand loyalty is the recurring stream of profit generated by repeat sales of a specific brand. Repeat sales can be as much as 90% less expensive to a company than new customer development.
- Pride in the product: branded, recognizable products and services build a sense of pride in those associated with the brand.
- Superior financial results: Historically, companies with well-developed brands have outperformed the stock market. Bonding with a brand results in a higher market share and leads consumers to spend more money on the brand's products.

The Comexcel Brand:

Building brand is a top priority for Comexcel.

Comexcel has focused on building a strong telecommunications brand. The company's brand image represents the following primary attributes:

- Trust and reliability.
- Ease and convenience.
- Simplicity and intuitive user experience.
- Increased efficiency and productivity.
- Privacy and security.
- Cost effectiveness.
- Superior customer service.
- Value, control, and responsiveness.

The brand image will be reinforced through advertising, public relations, and website design.

5.4 Marketing and Promotional Budget

Comexcel plans to invest a total of \$1.1 million in marketing and promotional expenses over the next five years to publicize the company's services. This results in marketing expenses that are 2% of revenue from 2027 on. The annual marketing and promotional budget is shown below:

Advertising and Marketing Budget	2025	2026	2027	2028	2029
B2B Marketing	\$28,384	\$40,469	\$57,699	\$82,265	\$117,290
Viral Marketing and Email Marketing	\$14,192	\$20,234	\$28,849	\$41,132	\$58,645
Influencer Campaigns	\$8,515	\$12,141	\$17,310	\$24,679	\$35,187
Public Relations	\$28,384	\$40,469	\$57,699	\$82,265	\$117,290
Social Networking	\$7,096	\$10,117	\$14,425	\$20,566	\$29,323
SEO and Search Ads	\$21,288	\$30,352	\$43,274	\$61,699	\$87,968
Online Advertising	\$7,762	\$20,335	\$28,993	\$41,337	\$58,937
Promotional Videos	\$4,446	\$8,989	\$12,816	\$18,273	\$26,053
Mobile Advertising	\$0	\$9,171	\$15,258	\$21,755	\$31,017
Collateral (brochures, etc.)	\$4,258	\$6,070	\$8,655	\$12,340	\$17,594
Events	\$0	\$0	\$0	\$0	\$0
Total Advertising	\$81,749	\$137,644	\$198,430	\$282,914	\$403,368
<i>Advertising as a % of Revenue</i>	<i>4.2%</i>	<i>2.5%</i>	<i>1.8%</i>	<i>1.8%</i>	<i>2.1%</i>

5.5 Sales

Comexcel is building an in-house salesforce to call on small and medium-sized businesses. The company estimates that each salesperson can handle 200 accounts.

This results in the total number of salespeople increasing from 6 in 2025 to 30 in 2029. The company is developing a comprehensive training program for all sales associates. Salespeople will be paid a salary plus a bonus for meeting or exceeding sales targets.

Salesforce	2025	2026	2027	2028	2029
Average # of Accounts per Salesperson	200	200	200	200	200
# of Salespeople (EOY)	6	12	18	24	30

6 Operating Plan

6.1 Comexcel IT Infrastructure

The Comexcel service is powered by a robust and scalable IT infrastructure that leverages a variety of cutting-edge technologies and services to ensure high performance, reliability, and efficiency. The architecture is meticulously designed to handle complex operations and deliver seamless user experiences.

Comexcel's infrastructure is a masterpiece of thoughtful design and advanced technology, ensuring seamless operation and high efficiency. At the core of the architecture are numerous EC2 instances forming a flexible and elastic frontend. User traffic flows into these instances, where it is intelligently distributed by a powerful load balancer. The auto-scaling group dynamically adjusts the number of active instances based on the current load: during high traffic periods, there are many instances, while in times of low activity, only one instance remains active, optimizing resource utilization.

For data storage, Comexcel relies on a robust and scalable RDS PostgreSQL database, placed in a separate public subnet, ensuring high availability and data security. Multimedia files and other data are securely stored in Amazon S3, providing reliable and durable storage.

Comexcel's infrastructure features two types of subnets: public and private. In the public subnet, there is a PBX Asterisk, which connects users. This Asterisk is managed by a powerful Stasis instance, ensuring efficient and stable call handling.

Hidden within the private subnet are two critical components managing internal logic and background tasks:

1. Stasis server that controls all call processing logic, ensuring proper handling and routing of calls.
2. Background task server responsible for executing crucial processes such as billing, sending SMS and emails, uploading and processing call recordings, and other background tasks that support the continuous operation of the system.

To ensure security and controlled access to resources within the private subnet, a Bastion instance is used. This instance acts as a gateway, providing secure and managed access to the system's critical components.

Backend Technologies

The backend of Comexcel is built using PHP, with the Yii framework providing a robust foundation for rapid development and efficient performance. The backend handles business logic, database interactions, and integrates with various external services. Backend technologies include:

- PHP (Yii Framework): The Yii framework is utilized for its performance, security, and flexibility, enabling the development of high-quality web applications.

- PostgreSQL: A powerful, open-source relational database system used for storing and managing structured data. PostgreSQL is chosen for its reliability, robustness, and support for advanced data types.
- Redis: An in-memory data structure store, used as a database, cache, and message broker. Redis significantly enhances the speed and performance of the application by allowing quick data retrieval.

Frontend Technologies

The frontend of Comexcel is crafted using Angular 17, a modern and dynamic framework that provides a rich user experience and robust client-side functionality.

- Angular 17: This framework is used for building dynamic single-page applications (SPAs) with a seamless user experience. Angular's powerful features, such as two-way data binding and component-based architecture, ensure high performance and maintainability.

Media Server

For handling media-related functionalities, Comexcel employs Asterisk, an open-source framework for building communications applications.

- Asterisk: Asterisk is used as a media server to handle VoIP communications, providing features like call routing, voicemail, conference calling, and more.

WebSocket Server

The WebSocket server plays a crucial role in managing real-time communications and interactions.

- Crossbar.io: Crossbar.io is utilized as the WebSocket server to enable real-time, bi-directional communication between clients and servers, ensuring low-latency interactions and updates.

Containerization and Orchestration

To ensure consistent environments and efficient deployment processes, Comexcel utilizes Docker and Kubernetes.

- Docker: Docker is used for containerization, allowing applications to be packaged with all their dependencies into isolated containers, ensuring consistent performance across different environments.
- Kubernetes: Kubernetes is employed for orchestration, managing containerized applications across multiple hosts, providing automated deployment, scaling, and operations of application containers.

Browser Extension

Comexcel offers a Chrome extension to enhance user experience directly within the browser.

- JavaScript: The extension is developed using JavaScript to provide additional functionality, streamline workflows, and improve user interaction directly from the browser.

Cross-Platform Desktop Application

To cater to desktop users, Comexcel has developed a cross-platform desktop application using Electron.

- Electron: Electron allows the creation of native desktop applications with web technologies (JavaScript, HTML, CSS). The app is equipped with EV Code Signing for security, ensuring that the application is verified and trusted by operating systems.

Mobile Application

For mobile users, Comexcel provides a native application developed using Flutter.

- Flutter 3: The mobile application is built with Flutter 3, enabling the development of high-performance apps for both iOS and Android from a single codebase. Flutter's rich set of pre-designed widgets and fast rendering ensures a smooth and responsive user experience.

Amazon Web Services (AWS)

Comexcel's infrastructure is hosted on Amazon Web Services (AWS), leveraging a suite of services to ensure scalability, security, and high availability.

AWS is the world's most comprehensive and broadly adopted cloud platform. It offers over 200 fully featured services across various domains, including data centers, machine learning, artificial intelligence, analytics, and more. Millions of customers, from startups to large enterprises and government agencies, use AWS to lower costs, increase agility, and drive innovation. AWS offers the following:

Service Variety: AWS provides a wide range of services, from infrastructure technologies (like computing and storage) to emerging technologies (such as AI and IoT). It's a one-stop shop for building and deploying applications.

Community and Partners: AWS boasts a dynamic community with millions of active customers and tens of thousands of global partners. These partners include systems integrators and independent software vendors (ISVs) who specialize in AWS services.

Security and Compliance: AWS is designed to be secure and flexible. Its core infrastructure meets the stringent security requirements of organizations like the military and global banks. Additionally, it offers over 300 security, compliance, and governance services and supports numerous security standards and certifications.

Innovation: AWS accelerates innovation by providing cutting-edge technologies.

Operational Expertise: With unmatched experience, reliability, and performance, AWS is a dependable choice for critical applications.

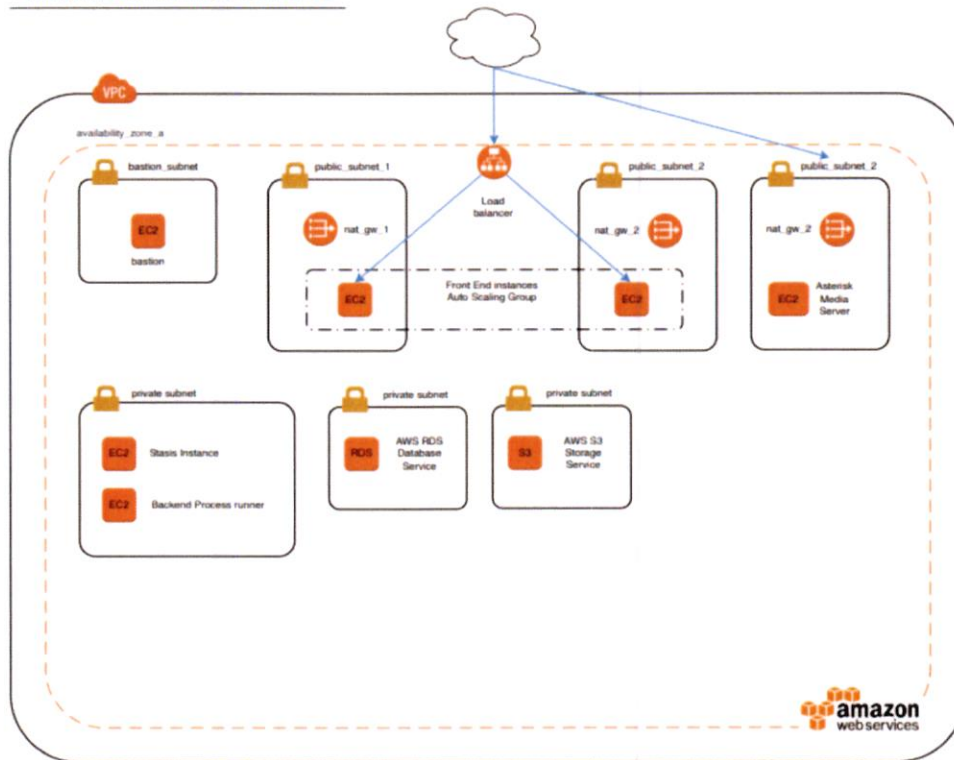
AWS empowers Comexcel to transform its small and medium-sized business customers through cloud computing.

Comexcel uses the following AWS Services:

- EC2 (Elastic Compute Cloud): Provides scalable virtual servers to host the application, ensuring flexibility and reliability.
- S3 (Simple Storage Service): Used for storing and retrieving any amount of data, offering high durability, availability, and performance.
- RDS (Relational Database Service): Manages PostgreSQL databases, ensuring automated backups, patching, and scaling.
- EBS (Elastic Block Store): Provides persistent block storage for use with EC2 instances, ensuring high availability and reliability.
- Redis: Managed Redis service on AWS for caching and in-memory data storage.
- Auto Scaling Groups: Automatically adjusts the number of EC2 instances to maintain performance and handle load fluctuations.
- Load Balancing: Distributes incoming application traffic across multiple targets, such as EC2 instances, to ensure high availability and reliability.

Comexcel's AWS architecture is shown below:

Comexcel N-tier architecture in AWS



6.2 Short-Term Operational Tasks

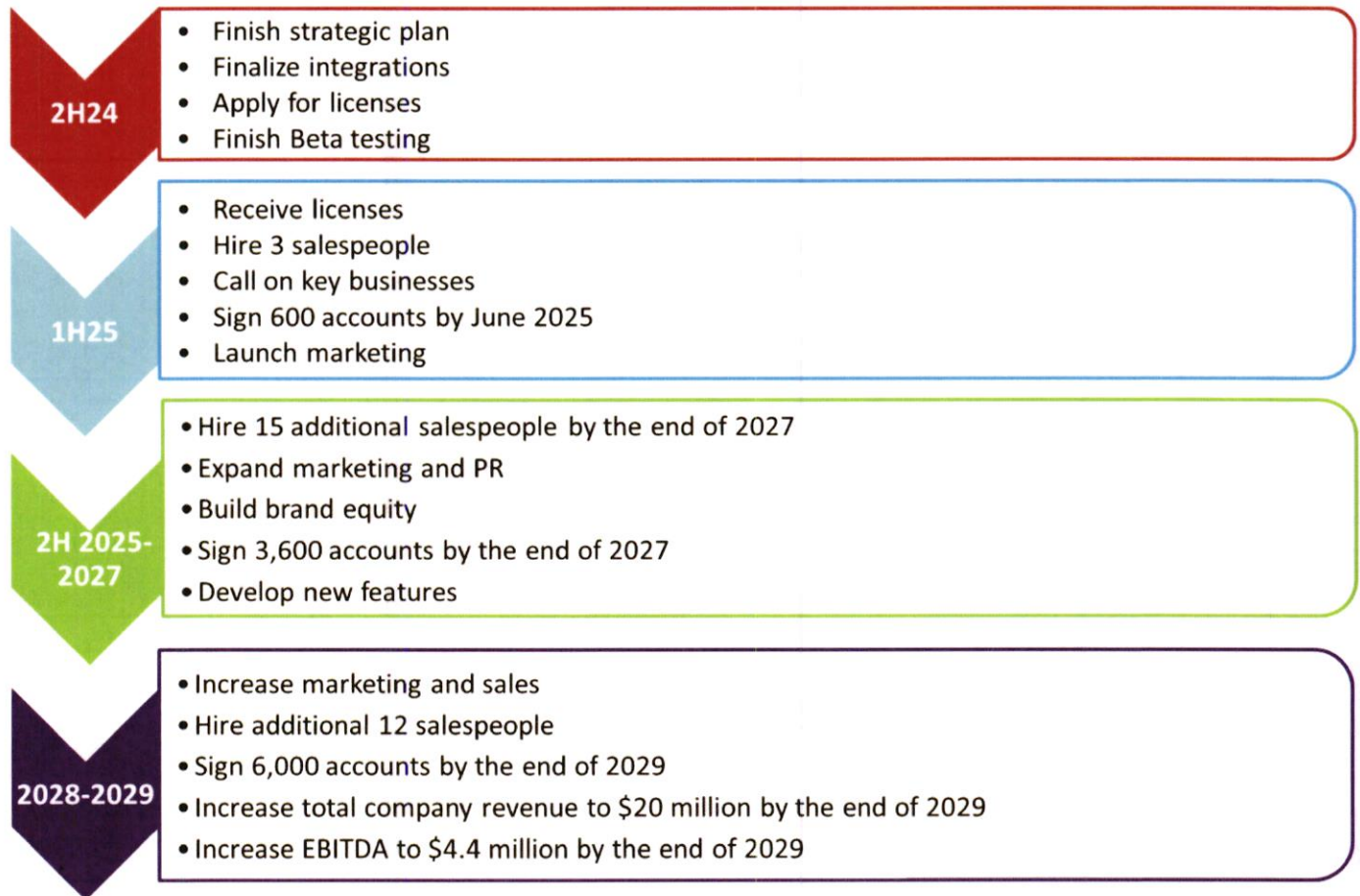
To launch the company, Comexcel will focus on receiving licenses, finalizing integrations, and hiring salespeople to call on potential customers. Comexcel also plans to invest in marketing and social media to promote the company's services.

The timeline for short-term operational tasks is shown below:

Task	# of Months Needed for Completion	Start Date	End Date
Tech Development			
Finish development of integrations	3.0	6/1/2024	8/30/2024
Develop new features	3.0	8/30/2024	11/28/2024
Finish Beta testing	2.0	8/30/2024	10/29/2024
Licensing			
Apply for licenses	5.0	7/1/2024	11/28/2024
Receive licenses	1.0	11/28/2024	12/28/2024
Sales			
Hire first salesperson	2.0	8/30/2024	10/29/2024
Develop sales training	1.0	8/30/2024	9/29/2024
Develop sales materials	1.0	8/30/2024	9/29/2024
Hire additional salespeople	2.0	10/29/2024	12/28/2024
Call on business accounts	6.0	12/28/2024	6/26/2025
Marketing and Social Media			
Refine marketing strategy and marketing messages	2.0	6/1/2024	7/31/2024
Develop marketing/PR materials	1.5	7/31/2024	9/14/2024
Create marketing and social media videos	1.5	7/31/2024	9/14/2024
Develop and launch social media pages	2.0	7/31/2024	9/29/2024
Find influencers	2.0	7/31/2024	9/29/2024
Conduct PR	3.0	9/29/2024	12/28/2024
Launch online advertising	2.0	12/28/2024	2/26/2025

6.3 Milestones

The Company's planned five-year milestones are shown below.



7 Company & Management

7.1 Company

Comexcel Technologies Corporation, Inc. was incorporated in Florida in December 2023.

Employees

Comexcel plans on hiring 11 people in 2025 to launch the company's services. By 2029, 48 people will work for Comexcel (including 30 salespeople). This results in revenue per employee increasing from \$177k in 2025 to \$409k in 2029. A summary of the staffing plan is shown below.

Year End Headcount

	2025	2026	2027	2028	2029
General & Admin	2	3	4	4	4
Sales & Marketing	7	15	22	30	35
Technology	2	3	5	6	6
Operations	0	2	3	3	3
Total Headcount	11	23	34	43	48
<i>Revenue per Employee</i>	<i>\$177,273</i>	<i>\$241,304</i>	<i>\$322,941</i>	<i>\$355,814</i>	<i>\$408,750</i>

7.2 Management Team

Comexcel's management team includes technology and cyber security experts and telecommunications and sales professionals. The team is knowledgeable and has extensive experience developing and managing telecommunications services. The company's management team also includes people with expertise in finance, operations, marketing, customer service, and sales, and the team is knowledgeable and experienced in entrepreneurship and managing rapidly growing companies.

Brian Leeber, General Manager

Brian Leeber is a quality-driven, strategic Business Owner with a distinguished 27-year career driving overall business operations to develop national brands in the health and fitness industry. He has made valuable executive contributions including operations standardization and employee retention.

Brian possesses strong field expertise in developing quality employee teams, creating business operating programs, and generating market presence. He was one of the top ranking employees in sales performance in every position held by bringing revenues, profits and market share to new heights.

He is also an experienced presenter, negotiator, and businessperson who is able to forge solid relationships with strategic partners and build consensus across multiple organizational levels. Brian's experience includes the following:

General Manager/Program Advisor – Kingsberg Medical, 2012-Present

Top income producer and business manager for National, Concierge, Hormone Therapy Clinic. Advise patients on therapy options and modalities and consult with physicians for premium patient care while maintaining highest profitability.

President/Owner – Premium Nutrition, Inc., 2005-Present

Successfully lead company from a startup to business success through the formulation of nutritional supplements, raw ingredients sourcing, supplement manufacturing and Direct Response Marketing.

Managing Member/Owner – Premium Blends, LLC, 2005-2015

Built, actively managed, and grew 3 Southwest Florida franchises for national franchise, Planet Smoothie. Sold each store for a profit.

Vice President of Business Development – Island Title Guaranty Agency, Inc., 2001-2005

Skillfully developed and implemented the overall sales/marketing and operational strategy for a title insurance agency, growing the company from 1 office to 5 offices in four years.

Vice President of Sales/Co-Owner – Body International, Inc., 1998-2001

Sharp business skill and experience in managing the overall operations and growth for this dietary supplement distribution company and fitness magazine start up. Structurally organized entire company from sales/marketing and training staff to product purchasing and accounting/finance. The company went from start up to \$12 million in sales in its 3rd year. Sold company for a profit.

National Sales Manager – Experimental & Applied Science, Inc. (EAS), 1996-1998

Proficiently trained and managed a 25-member inside sales staff and 45-member outside sales staff in the implementation of a strategic sales and new business development plan for sports nutrition company.

Athletic Director and Head Personal Trainer – Collier Athletic Club, Inc., 1991-1996

Effectively managed all business aspects of high end, member owned athletic club.

Education: Brian completed the coursework toward an MBA in Health Service Administration at the University of Central Florida in 1996. He received a Bachelor of Science in Biomechanics & Kinesiology at Stephen F. Austin State University in 1991.

AJ Singh, Technical Manager

AJ Singh is a corporate cybersecurity executive with experience building and leading technical sales and operations teams in the public and private sectors. His past experience includes the following:

North American Sales VP, BforeAI – Ft. Lauderdale, FL, 2024-Present

Responsible for SaaS technical sales, marketing, account management, customer and partner growth, and product delivery teams in North America. Redesigned Proof of Concept processes and technical success criteria. Co-designed with technology partners, technical integration criteria on OEM and White

Label solutions. Created strategic partnerships with industry associations, technology partners, and systems integrators.

Head of North America, Chorus Intelligence Inc. – Ft. Lauderdale, FL, 2023-2024

Responsible for North America's SaaS sales, marketing, customer and partner growth, and product delivery. Developed go-to-market strategy and resource planning based on new customer acquisitions. Validated current pipeline opportunities and growth targets. Doubled YOY annual recurring revenue from 2023 – 2024. Established marketing priorities and created strategic and tactical objectives. Sold into new markets: New Jersey, Wisconsin, and California. Reduced cost of customer acquisition by streamlining the trial process. Instituted best practices and sales hygiene guidance to increase transparency and predictability in forecasts for the CEO and board of directors. Managed strategic partners AWS, ShadowDragon, LexisNexis, and others to run joint go-to-market campaigns.

Director Solutions Engineering, Exabeam – Ft. Lauderdale, FL, 2022-2023

Led the Exabeam Central Solutions Engineering team and was responsible for customer growth and retention. Ended FY 2022 at 108% of plan. Managed solutions engineering team to ensure they met KPIs around sales targets, demos, and proof of concept deliveries. Created proof of concept process for Exabeam's New-Scale SIEM solution. Worked closely with product, marketing, and the sales organization to ensure consistent messaging and provided actionable customer feedback. Additional responsibilities included public speaking at industry events, partner relationship support, and engagement.

Head of Sales Americas, Group-IB – Ft. Lauderdale, FL, 2021-2022

First hire in the North American market. Responsible for customer and partner growth in North America and LATAM regions. Increased sales in 2021 to 238% in the fourth quarter 2021, up from \$65K in 2020. Closed 108% of first-quarter target in 2022 a growth of more than 150% YoY. Grew pipeline to \$5.1M from \$300K. Added three strategic channel partnerships. Established strategic relationships with NCFTA, H-ISAC, and FS-ISAC. Developed go-to-market strategy and resource planning based on new customer acquisitions.

Senior Manager Advisory & Strategic Risk, Deloitte Services LP – Boca Raton, FL, 2019-2021

Responsible for consultative positioning of Deloitte's Detect & Respond services. Provided solutions design, sales enablement and thought leadership to Deloitte's Cyber practice industry leads. Developed proposal content for newly acquired Root9B cyber capabilities. Built pipeline from \$0 - \$14M for a new cyber threat hunting offering and managed services in commercial, government, and operational technology (OT) networks in the first quarter after the acquisition of Root9B. Closed \$3.2M in the second quarter, 95% of plan.

Senior Director Global Business Development, Root9B LLC – Colorado Springs, CO, 2019-2021

Responsible for strategic, channel, service, and technical partnerships. Closed the two largest deals in company history in Q4 2019 and Q1 2020. Increased total partner pipeline from \$62K to \$10M+ in three months. Closed \$7.3M in partner-driven deals in 2020. Created and managed white-label Managed

Security Services offering with a tier-one Industrial Controls Systems solutions provider, targeting 4000 downstream customers. Root9B was acquired by Deloitte Services LP.

Senior Director Business Development, Virtru Inc. – Washington, DC, 2018-2019

Primarily focused on building strategy and 3rd party technology integrations to turn Virtru into an enterprise data protection platform. Developed integrations and channel partnerships focused on all aspects of data protection, from email threat protection to cloud content providers. Leveraged best-of-breed partnerships to drive product roadmap and strategic resource investments. Secondly focused on building Federal sales go to market program, created a pipeline of \$5.4M in the first six months, and increased sales by 130% YoY. Built partnerships with Systems Integrators, 8A partnerships, and service providers in the Washington DC metro.

Director of Technical Integrations, Global Services, and Intelligence Solutions, FireEye Inc. – Milpitas, CA 2016-2018

Led two separate programs at FireEye. One focused on building a comprehensive 3rd party ecosystem of technology integrations. Focused on governance, strategic relationships, solution architecture, and go-to-market strategy for more than 50 integrations, generating more than \$50M in incremental revenue in 2017. The second role included leading a global team of architects focusing on Mandiant consulting, Managed Defense, and iSIGHT Cyber Threat Intelligence in commercial, government and industrial control environments. Transformed FireEye's sales process from point solution-focused to comprehensive solution selling with services, technology, and process development. Developed best practices, enablement, and cross-organization workstreams to maximize FireEye's ROI for customers and revenue. Responsible for driving 35% of FireEye's annual revenue, approximately \$330M in 2017 with \$156M in recurring revenue.

Director Orchestration, Automation, and Intelligence Systems Engineering, FireEye Inc. – Milpitas, CA 2016-2017

Led two global teams of solution architects focused on solving problems around Security Orchestration, Automation and Response (SOAR), and Cyber Threat Intelligence. Developed process and enablement around FireEye Security Orchestrator (FSO) to create a core competency within FireEye and Partners (VAR, SIs, and other strategic Partners). Developed programmatic solution strategies using FSO, security business process normalization, and Cyber Threat Intelligence to customer security operations.

Director Intelligence Systems Engineering, iSIGHT Partners – Dallas, TX, 2013-2016

Built a global \$75M recurring revenue business around Cyber Threat Intelligence over three years before being acquired for \$270M by FireEye. Helped design processes and created a proof of value criteria for customers tying risk from Cyber threats and vulnerabilities to potential impacts. Generated processes around defining intelligence collection requirements, validating collected intelligence, and applying intelligence in security operations to reduce risk. Developed mitigation strategies using processes and technical integrations connecting Cyber Threat Intelligence to security operations. The company was acquired by FireEye Inc.

Assistant Legal Attaché – FBI, Legal Attaché's Office, US Embassy, Kyiv, Ukraine 2012-2013

Responsible for overseeing the FBI's Cybercrime investigations in Ukraine and Belarus. Primary liaison officer with the Ministry of Internal Affairs Cybercrime Department and Security Service of Ukraine's Information Security Center. Conducted Forensics and Cyber investigations training for multiple international law enforcement and financial monitoring services.

Supervisory Special Agent – FBI Cyber Division, Washington DC, 2010-2012

Program Manager and Supervisory Special Agent at the National Computer Investigative Task Force. Responsible for liaison and coordination with the law enforcement and intelligence community on major computer intrusions against US critical infrastructures. Developed con-ops, mitigation and response coordination strategies, and tactical collection plans as a threat focus chairman for the task force.

Special Agent – FBI Dallas Field Office, Dallas, Texas, 2003-2010

Field agent on the Dallas Cyber squad working computer intrusion and cybercrime investigations. Primary investigator on computer intrusions targeting critical infrastructures, the defense industrial base, government networks, and SCADA systems. Supported and ran incident response, remediation strategy development, malware, and network traffic analysis. Digital Evidence Extraction Technician, member of the Regional Cyber Action Team, and Firearms Instructor.

Lead Developer – VNS Inc., Hollywood, FL, 2002-2003

Responsible for overall project development, database design, network, and software designs. Oversaw customer requirements, technical integration, software development lifecycle, and managed customer implementations. Developed and implemented database transition plan from Oracle to SQL Server. Setup and management of CISCO PIX firewalls.

Education: AJ Singh received an MS in Information Technology from American Intercontinental University in Plantation, FL in 2002. He received a Bachelor of Science in Asian Studies from Florida State University in Tallahassee, FL in 2000.

8 Financial Information

8.1 Financial Projections

Revenue Assumptions

Comexcel generates revenue from user subscriptions, additional features, and texting fees. The company projects that half of its revenue will come from the \$25 monthly user charges and half from additional services and texting. Total revenue is expected to increase from \$2 million in 2025 to \$19.6 million in 2029.

Revenue Assumptions	2025	2026	2027	2028	2029
Service Contract Revenue	\$975,000	\$2,775,000	\$5,490,000	\$7,650,000	\$9,810,000
% of Total Revenue	50.0%	50.0%	50.0%	50.0%	50.0%
Additional Service Revenue	\$975,000	\$2,775,000	\$5,490,000	\$7,650,000	\$9,810,000
% of Total Revenue	50.0%	50.0%	50.0%	50.0%	50.0%
Total Revenue	\$1,950,000	\$5,550,000	\$10,980,000	\$15,300,000	\$19,620,000

COGS Assumptions

Comexcel projects that Cost of Goods and Services (COGS) will increase from \$800k in 2025 to \$8 million in 2029. This includes technology fees, payment processing fees, and bandwidth costs. The gross margin is projected at 59% of revenue.

Cost of Services Assumptions	2025	2026	2027	2028	2029
Technology Fees	\$12,000	\$16,800	\$18,480	\$20,328	\$22,361
% of Total Costs	1.5%	0.7%	0.4%	0.3%	0.3%
Payment Processing Fees	\$9,750	\$27,750	\$54,900	\$76,500	\$98,100
% of Total Costs	1.2%	1.2%	1.2%	1.2%	1.2%
Total Bandwidth Costs	\$780,000	\$2,220,000	\$4,392,000	\$6,120,000	\$7,848,000
% of Total Costs	97.3%	98.0%	98.4%	98.4%	98.5%
Total Cost of Goods	\$801,750	\$2,264,550	\$4,465,380	\$6,216,828	\$7,968,461
Gross Margin %	59%	59%	59%	59%	59%

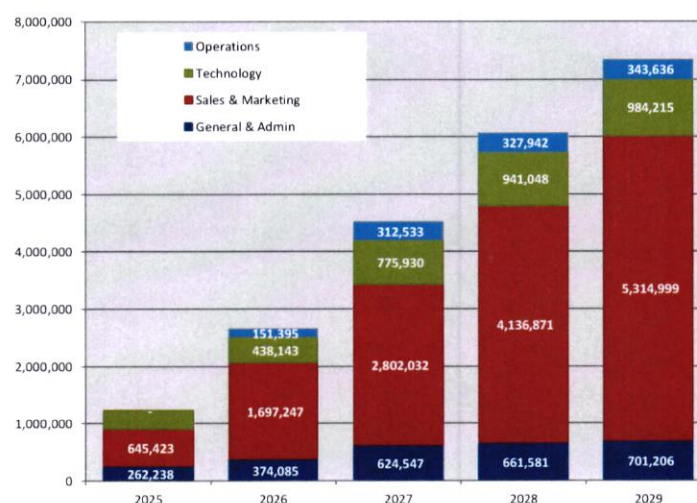
Operating Cost Assumptions

Comexcel projects that the average monthly operating costs will increase from \$103k in 2025 to \$612k in 2029. About 70-80% of operating costs are spent on paying employees (including salaries, bonuses, benefits and payroll taxes). In 2029, operating costs are expected to be 37% of total revenue. Operating

costs are expected to increase from \$1.2 million in 2025 to \$7.3 million in 2029. A summary of projected operating costs is below:

Operating Cost Assumptions	2025	2026	2027	2028	2029
General & Admin	\$262,238	\$374,085	\$624,547	\$661,581	\$701,206
% of Total Costs	21%	14%	14%	11%	10%
Marketing & Sales	\$645,423	\$1,697,247	\$2,802,032	\$4,136,871	\$5,314,999
% of Total Costs	52%	64%	62%	68%	72%
Technology	\$326,765	\$438,143	\$775,930	\$941,048	\$984,215
% of Total Costs	26%	16%	17%	16%	13%
Operations	\$0	\$151,395	\$312,533	\$327,942	\$343,636
% of Total Costs	0%	6%	7%	5%	5%
Total Operating Costs	\$1,234,426	\$2,660,871	\$4,515,042	\$6,067,442	\$7,344,055
Average Monthly Operating Costs	102,869	221,739	376,254	505,620	612,005
Operating Costs as % of Revenue	63%	48%	41%	40%	37%
Total Staffing Costs (including bonuses, taxes, benefits)	\$888,750	\$2,007,500	\$3,524,719	\$4,725,591	\$5,651,079
Staffing Costs as a % of Operating Costs	72%	75%	78%	78%	77%

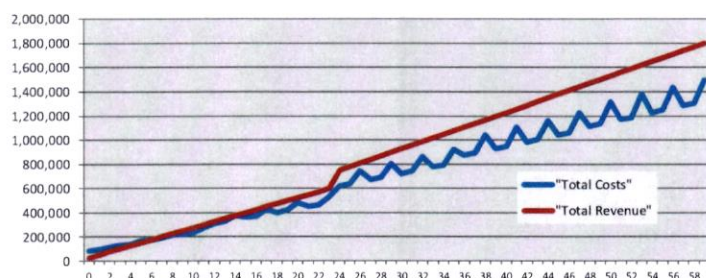
Operating Expenses



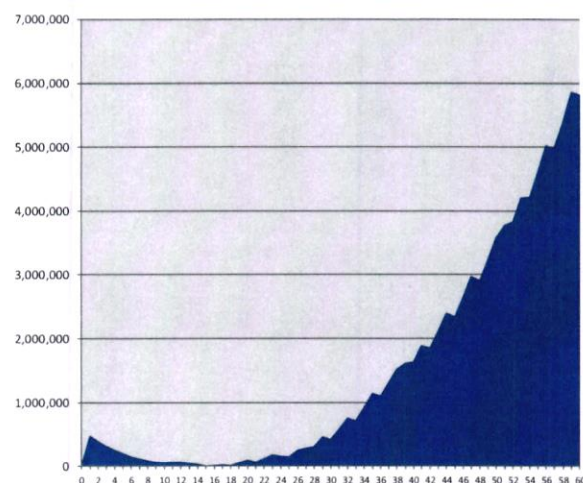
Breakeven and Cash Flow

Comexcel projects that the company will breakeven in August 2025 and will be cash flow positive in September 2025. By the end of 2028, cash flow is projected at \$5.8 million.

Breakeven Summary



Cash Balance by Month



P&L Projections

Comexcel projects that company revenue will grow from \$2 million in 2025 to \$19.6 million in 2029. EBITDA is projected at a loss of \$96k in 2025 increasing to an \$4.4 million profit in 2029.

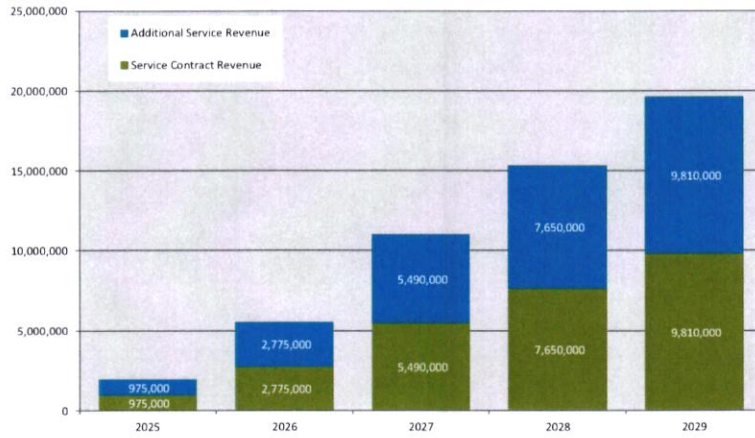
A summary of the projected income statement is presented below.

Comexcel Technologies Corporation

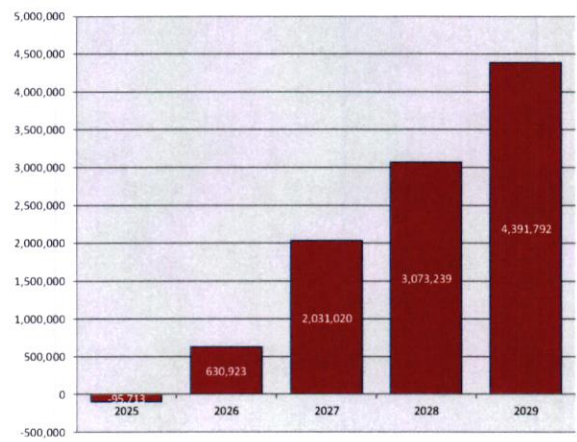
P&L Forecast Summary

	2025	2026	2027	2028	2029
Monthly Unique Users for Website/App (EOY)	74,301	233,188	418,772	531,104	673,568
# of Accounts (EOY)	1,200	2,400	3,600	4,800	6,000
# of Users (EOY)	39,000	111,000	219,600	306,000	392,400
# of Employees	11	23	34	43	48
Revenue per Employee	177,273	241,304	322,941	355,814	408,750
Revenue Growth	-	185%	98%	39%	28%
COS Growth	-	182%	97%	39%	28%
Gross Revenue					
Service Contract Revenue	975,000	2,775,000	5,490,000	7,650,000	9,810,000
Additional Service Revenue	975,000	2,775,000	5,490,000	7,650,000	9,810,000
Gross Revenue	1,950,000	5,550,000	10,980,000	15,300,000	19,620,000
Cost of Goods and Services					
Technology Fees	12,000	16,800	18,480	20,328	22,361
Payment Processing Fees	9,750	27,750	54,900	76,500	98,100
Total Bandwidth Costs	780,000	2,220,000	4,392,000	6,120,000	7,848,000
Less COGS	801,750	2,264,550	4,465,380	6,216,828	7,968,461
Gross Margin	1,148,250	3,285,450	6,514,620	9,083,172	11,651,539
Operating Expenses					
General & Admin	262,238	374,085	624,547	661,581	701,206
Sales & Marketing	645,423	1,697,247	2,802,032	4,136,871	5,314,999
Advertising	124,325	198,347	284,979	406,311	579,303
Technology	326,765	438,143	775,930	941,048	984,215
Operations	-	151,395	312,533	327,942	343,636
Total Operating Expenses	1,234,426	2,660,871	4,515,042	6,067,442	7,344,055
Non-Operating Income (Expense)	(17,203)	(15,068)	(5,122)	15,311	43,011
Pretax Income	(103,379)	609,511	1,994,456	3,031,040	4,350,495
Depreciation Added to Operating Expenses	7,666	21,412	36,564	42,199	41,296
Operating Expenses without Depreciation	1,226,760	2,639,459	4,478,478	6,025,244	7,302,759
EBITDA	(95,713)	630,923	2,031,020	3,073,239	4,391,792

Gross Revenues



EBITDA



Additional details, including balance sheet forecasts and monthly financials, are available upon request.