



OC'S BUSINESS PERSON OF THE YEAR--PROFILE

SERVICES: BUILT SECURITY FIRM WORTH \$8.4B

Steve Jones: CEO of a 230,000-Employee Company

By [Peter J. Brennan](#)

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When Steve Jones started working in 1996 at a Santa Ana security firm that had \$12 million in annual sales, he had a goal that he was reluctant to share.

“I originally told my partners we would be a billion in sales,” he recalled. “They thought I was crazy. You couldn’t use those words.”

Now some 23 years later, he’s reached that goal and then some as chief executive of Allied Universal, which has an annual run rate of \$8.4 billion. The company now has a valuation around \$8.4 billion and has another \$4 billion in debt.

In 2019, he convinced Canada’s second-largest pension fund, Caisse de dépôt et placement du Québec, to invest in his firm. Allied made eight acquisitions last year, including four during one month long stretch.

It now employs more than 230,000, which is larger than the Saudi Arabian army. It provides security for about a quarter of the Fortune 500 companies, CEOs and their families.

It’s also positioning itself as more than merely a provider of security guards by introducing technology such as the HELIAUS platform it unveiled last summer. HELIAUS combines artificial intelligence and human eyes on the ground to foresee potential trouble spots in security.

For all these reasons, Jones was selected as a Business Person of the Year, in the services category.

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