

Nerds On Site

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Nerds On Site to focus on lucrative cybersecurity line as it eyes further growth in 2020

Nerds On Site Inc (CSE:NERD) (OTCMKTS:NOSUF) is expecting continued growth in 2020, particularly in cybersecurity, as the tech firm reported good revenue growth in 2019.

The firm, established in 1995, provides mobile IT solutions to small and medium-sized enterprises (SME) in the US and Canada and says it services more than 12,000 clients a year via its eNerds.

READ: Nerds On Site beefs up US operations with more staff in two states; cybersecurity education program

The group uses a revenue-sharing model with its workers who are dubbed EntrepreNERDS, or eNerds. They are independent contractors who share between 37% to 50% in revenue from each job.

Last year, it added 20 new NERDS, beating its target of 15 as interest in expansion into new markets continued to gain traction, the firm said in a statement.

It added that 2019 gross revenue exceeded the figure in 2018 by 20%, with continued growth, while the second half of the year exceeded 2018 gross revenue by 25%.

Quarterly financials, for the quarter to November 30 will be released at the end of January, the group added.

"We are deploying our resources toward our growth objectives throughout North America and this revenue increase is a strong indicator of the team's success to date," said Charles Regan, NERDS CEO.

"Because of ongoing changes in the market regarding cybersecurity and tech over the last 18 months we have made the shift to security first, as our focus, and our traditional tech second.

A proven model

"We are building off our proven NERD SME IT service model, emphasizing the highly lucrative cybersecurity line, which is serving to turn prospects into clients and open new channel partnership opportunities. All of which bodes well for continued growth in 2020."

Nerds said it added 70 new retail operations in Canada that are now using its proprietary TimeWellScheduled software.

It told investors it was pursuing new, significant and sustainable opportunities in the company's cybersecurity business line, both in the US and Canada.

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Price: 0.04

Market Cap: \$3.45 m

1 Year Share Price Graph



Share Information

Code: NERD

Listing: CSE

52 week	High	Low
	0.28	0.03

Sector: Business & education services

Website: www.nerdsonsite.com

Company Synopsis:

Nerds On Site, a company founded in 1995, specializes in providing cost effective, leading edge solutions to small and medium sized enterprise ("SME"), serving as the complete SME IT solution specialists. Nerds On Site was established in London, Ontario with current annual revenues of approximately \$10,000,000 with normalized net earnings of about \$100,000. 00.

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