

Company of the Day: Link Media Outdoor



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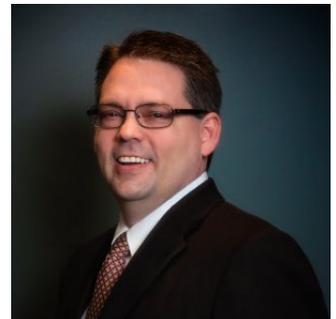
Markets: Alabama, Florida, Georgia, Wisconsin

Headquarters: 8918 W 21st North, Wichita, KS 67205

Phone: 844-404-5465

Email: Info@LinkMediaOutdoor.com

Link Media Outdoor is a wholly-owned subsidiary of [Boston Omaha Corp](#), a public holding company which also has investments in insurance and real estate. Link was formed in June 2015 and has grown to over 600 billboard faces in Alabama, Florida, Georgia and Wisconsin including 23 digital billboards. The company's acquisitions have included Bell Media (Alabama), Fair Outdoor (Florida), I-85 Advertising (Georgia), JAG, Inc. (Wisconsin), Kelley Outdoor Media (Georgia) and Optic Outdoor Media (Wisconsin). [Kalilco](#) brokered the Bell, JAG and Optic Media transactions. [Sean Cash](#) is Link Media's President.



Sean, how did you enter the outdoor business?

I've started several companies in my career. In each, I focused on the marketing side of the business because without customers, it's hard to build value. Through that, I've always had an appreciation for outdoor. In my opinion, it is the only media that doesn't get shut off or tuned out and can have as strong an appeal to baby boomers as it does to millennials. I started in the business in 2010 with LED Ventures, where we focused on partnering with local billboard operators to develop digital billboards. In June 2015 I couldn't pass up the opportunity to join Link Media Outdoor and grow a more traditional billboard company that was focused on long term growth in the industry utilizing both

traditional static and contemporary digital billboards.

Tell us about Link Media's plant.

The Link Media plant comprises over 600 billboards, including 29 digitals, operating in Alabama, Georgia, Florida, and Wisconsin. It was built 100% on acquisitions. Our continued growth strategy will be through acquisition as well as organic development now that we are properly staffed to operate and grow.

Link has closed 7 outdoor acquisitions during the past year. what have you learned during the process?

That process and people are important. We averaged an acquisition every 2 months and that doesn't include the opportunities we passed on. We had to become efficient at processing information and getting things done, and done as correctly as possible the first time. The leadership team at Link Media is the best in the business. We learn something new with every acquisition to help the integration become more efficient the next time. We had to do this because our team is not only integrating new acquisitions, which include everything from acclimating newly acquired employees to filing permits with the local municipality, we were also running a growing business day in and day out, which meant we have existing customers to care for. It was challenging and rewarding to see the team comprised of billboard novices and lifelong professionals come together to build Link Media Outdoor.

Whose digital signs do you use and what's been your experience?

In my career I've had the opportunity to visit both domestic suppliers as well as tour many facilities in China. Link currently owns digital billboards manufactured by Watchfire, Daktronics, and Formetco that range in age from a few months old to almost 10 years old. When I look at the digital side of the business I want to be able to integrate and manage digitals as seamlessly as possible because we will continue to add new digitals through acquisition as well as organic growth. I apply the Southwest Airlines 737 philosophy as much as possible. I'm standardizing around a single content management software and simplified operations and maintenance as much as possible with the various manufacturers. That was the biggest motivator for me recently signing a seven board deal with Next LED, an LED manufacturer based in Wichita, Kansas. They were not only willing to allow me to integrate my own ERP and content management software into their

operating system, they were willing to work with my software provider and help us develop a better system. I look for partnerships not just suppliers as much as possible and Next LED wants to be a partner in my business' success. Price, warranty, and ongoing operation costs also helped close that deal. However, we have another 19 locations scheduled for digital conversion over the next 12 months so having a solid digital partner or partners will be critical to the digital part of Link's business.

What do you like about the digital side of outdoor?

I think digital rejuvenated the outdoor industry. It gave us something new and cool to use. It allowed for a new kind of creative that everyone can get excited about. I also think many people, operators, agencies, and clients alike, underutilize the technology. Essentially we have a computer screen on a pole. It can do so much more than flip pictures. Link Media is doing so much more than flipping pictures with our digital locations, which is in part what is fueling our digital growth over the next year.

Where would Link like to grow?

Everywhere. Seriously, we look at opportunities all across the country ranging from a single structure acquisition to a 70-year-old company with several hundred structures. Our acquisition strategy is to add assets near current operations then grow from there. That doesn't mean we won't look at opportunities elsewhere because we do. However, we prioritize them based on how they integrate and complement our current operations. I see continued growth for Link Media Outdoor.

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**LINDMARK
OUTDOOR MEDIA**
has acquired
**NEWMAN OUTDOOR
ADVERTISING**
in
NEW MEXICO

The undersigned acted as exclusive broker in this
transaction and assisted in the negotiations



Kalil & Co., Inc.
2960 N. Swan Rd., Ste. 134 • Tucson, Arizona 85712 • (520)795-1050