Kevin Ford’s company doesn’t make iPhones, goose-down parkas or jet airplanes—products that are easy for investors to understand and for analysts to value. Calian Group supplies specialized systems, training and software to several sectors, ranging from the military to health care. The firm also builds satellite equipment at a factory in Saskatoon, selling its wares across North America and Europe.

Calian’s stock has traded at a modest 15 times trailing earnings recently. “I think we got a bit of a discount because of our diversity,” concedes the 55-year-old bespectacled tech industry veteran. “At some point, fundamentals will be sexy again, and I’ll be one of the top 10 sexiest CEOs.”

Amid the hottest stock run in history, there are still solid, unglamorous performers that somehow get overlooked by most investors.

Several of these companies share traits. Some are conceptually challenging, or have specialties that look risky or bewildering at first glance, such as subprime lending or making internet protocol equipment and software for broadcasters. Others produce reliable profits and share-price appreciation in humdrum but essential businesses like rental housing, iron ore mining and managing local hockey arenas.

After a 10-year bull market that’s looking long overdue for a correction, dogged value investors are searching for bargains that might provide safety in a storm. And companies like Ford’s are hidden gems ready to be found, priced well below the traditional value investor’s price-to-earnings (P/E) ratio threshold of 20. Finding them takes work, however.

To discover how the leaders of these companies have improved on traditional strategies, we searched beyond the financial statements. We called 10 of them to find out what their organizations actually do—and all were eager to tell their stories.

Calian CEO Kevin Ford doesn’t have a spectacular idea to sell to investors. Unlike other Canadian tech companies that grew far bigger—Nortel and BlackBerry come to mind—his firm’s business is unlikely to grab headlines. But given those firms’ gargantuan flame-outs, his approach might be wise.

What Ford’s company has are four segments, each a challenge to explain: Advanced Technologies, which makes satellite components and ground systems, primarily in Saskatoon (its clients include the European Space Agency and Sirius XM); Health, which runs clinics for the Department of National Defence (DND) and Loblaw; Learning, which provides training programs and software to the DND and other public sector clients; and Information Technology, a grab bag of consulting services for enterprise systems and cloud-based computing.

Everyone got that? Ford tries an analogy: Calian is an engine with four pistons, “and even if one goes down, I still have three driving the company.”

Founded in 1982, Calian has grown steadily and posted profits for 72 straight quarters, going back to 2001. And the company keeps investing substantially in R&D for its future—about $10 million since Ford took the helm as CEO in 2015.

Still, Calian’s stock market value has barely exceeded the top threshold for a small-cap stock recently—about $300 million. That can be frustrating. “We see people coming to IPO right now and blowing through our market cap in a couple of days,” Ford says. “We don’t do simple things. We do complex things, and we do them very well.”