

FROM FREELANCER TO MULTI-MILLION DOLLAR STARTUP FIRM

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**PLAN
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THE SITUATION

Mark Deddens had been successfully working as a freelance property management consultant for a few years, doing business as iStorm Now, when he decided it was time to turn his consultancy into a company. His long term vision was to create a legacy he could eventually hand down to his children.



As a freelancer, Mark had a proven revenue model that would be enough to sustain an individual. But turning the consulting work into a larger company posed many challenges.

THE IMPACT

Selling the iStorm service was less of an issue. Mark would take that on, and as the business grew, others would be recruited to do so as well. Who and how to do everything else was the real issue.

There were considerations in all imaginable aspects, such as legal, contractual, employment, marketing, accounting, payables and receivables, etc. Literally every concern of a startup business existed with one big advantage – Mark had a proven business model that was already in practice.

But without addressing the outstanding concerns, iStorm would continue to exist as an individual freelance consultancy and not become the business of Mark's vision.

THE RESOLUTION

In June of 2016, Mark initially contracted limited business consulting services from Plan Canvas founder, Jon Umstead, to help him sort things out and determine a sensible strategy for moving forward.

At that time, the Plan Canvas software was under development, so it could not be used to help Mark launch his dream (it would be used later to manage and execute to the plans). Meanwhile, the same planning templates that software produces could be manually used to begin the planning process.

Over the next few months, the strategic and business plans went through several iterations. As they did, the active business model itself evolved, making the "launch" more of an evolution than a moment in time - more akin to a live lab experiment.

As soon as the Plan Canvas beta version was ready, the iStorm plans were loaded into it, where Mark and Jon continued to execute, manage, and evolve the model.

Through this process, one of the biggest determinations made was that iStorm would remain a largely virtual company, contracting with other firms and individuals to fulfill the wide range of tasks that the iStorm consultancy was designed to manage. To that end, the company was renamed iStorm Group.

By actively engaging the process and the software, iStorm Group was able to:

- Determine company and service delivery structure
- Identify and manage strategic initiatives (internal Project Portfolio Management) required to move from freelance consulting to a small business firm with goals of becoming a middle-market sized enterprise

Some of the more task-oriented needs that iStorm Group identified and managed through the software include things like:

- Establishment of monthly blogs
- Development and legal review of various contract agreements for clients and contracted help/resources (various roles)
- Client Property Portfolio review and status
- Client Project Portfolio Management

As a result of taking a more formal approach to strategically planning and actively managing the execution of the plans, iStorm has been able to successfully evolve from a one-person, freelance consultancy, to a full service startup firm managing millions of dollars in client projects while coordinating hundreds of resources from Texas to South Carolina to carry out the various services iStorm Group provides.

THE EPILOGUE

iStorm Group managed several million dollars of client projects in 2017, its first full year as a startup firm. At the time this case study was written, it was on target to manage several times more than that in 2018.

iStorm Group continues to use Plan Canvas for:

- Annual Planning
- Mid-Year Review
- Client Project Portfolio Management
- Internal Project Portfolio Management
- On-going Action Item Management

From Mark's perspective, one of the greatest accomplishments to-date has been the establishment of the Drew and Cole Deddens Foundation, dedicated to helping kids in need. The Foundation was founded as part of iStorm Group's Corporate Social Responsibility (CSR) program, which became a clear goal to Mark while going through the initial planning process.