ICU Technologies Inc.

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ICU TECHNOLOGIES, INC.

A SMALL SECURITY COMPANY USED OUTSOURCING TO MODERNIZE THEIR BOOKKEEPING, SET UP HR AND ENABLE THE PRINCIPALS TO WORK REMOTELY TO GROW THE BUSINESS UNDER A NEW PARTNERSHIP

For eight years, U.S. Coast Guard veteran Matthew Rieder ran ICU Technologies, Inc., a California security company, on his own. Then he brought in two new partners who, along with outsourced bookkeeping and HR assistance from Supporting Strategies, helped more than triple the firm's sales in one year.

Client Profile

As he approached retirement age, Rieder wanted to be sure that ICU Technologies, the public-safety security company he'd founded in Visalia, California in 2010, would continue to flourish. So he teamed up with a pair of industry veterans to help take his company to the next level.

'This Is the Ideal Partnership'

Brian Van Norman and Everett Kellogg had spent several years working for the leading global manufacturer of video surveillance and access control. Van Norman, a Regional Sales Director, and Kellogg, a Regional Sales Engineer, logged hundreds of thousands of miles traversing the West Coast, training reseller partners, performing sales presentations and designing and quoting security projects that spanned all vertical markets.

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Brian Van Norman, Vice President and Co-Owner ICU Technologies

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Right around the time Van Norman and Kellogg began exploring the idea of launching a security business of their own, a large international corporation acquired the company where they were employed. At roughly the same time, the two partners realized that a small existing company, ICU Technologies, already had much of the infrastructure that they needed for the opportunity they envisioned. "It just seemed like this would be an ideal partnership," Van Norman says, who is now ICU Technologies' Vice President and Co-Owner.

Growing Pains

Just as problems present opportunities, opportunities can present problems. Before scaling up through their new partnership, ICU Technologies had kept the books through monthly visits to a CPA and paying bills with handwritten checks. But with three principals now working remotely — Van Norman lived in Truckee, more than 250 miles from Visalia — to rapidly grow the business, that model was neither feasible nor cost-effective.

"We were losing tons of sleep because we didn't even know our numbers," Van Norman says. "It was scary. Like, 'How much money have we got in the bank? What bills do we have?' We were trying to organize that in our heads, and it was just not working."

They decided to try outsourcing. An internet search led them to Supporting Strategies.

Another Perfect Partnership

It didn't take ICU Technologies long to realize that they had found the right fit. "I immediately liked the Supporting Strategies model because it was already systematized," Van Norman says. "And I liked that it was a franchise."

He also liked what he saw of Karen Rinehart, Managing Director of Supporting Strategies | Central California. "I said, 'She's just what we need,' " Van Norman says. "Our books were a mess. Karen got the chart of accounts right, along with all the other stuff that we aren't experts in. We're good at sales, engineering and design. Accounting and HR are hats I do not want to wear."

Thanks to Supporting Strategies, he didn't have to. In addition to straightening out the company's books and allowing the principals to track their financials in real time with digital tools, Rinehart helped with HR and back-office support. She connected ICU Technologies with a different bank that was more responsive to their needs as well as a tax planner and preparer. And when they hired their first employee, she even helped with a payroll processor and an employee handbook.

Perhaps most important of all, Rinehart set up a schedule that worked best for them.

"We're road warriors," says Van Norman, who spends the bulk of his time with Kellogg on sales calls. "So Karen recommended a weekly call on Monday. That sets the tone for the week. Then on Friday we get organized for the next week. We set all of our appointments, and Karen sends an agenda so we know what our situation looks like: Here's a bill tracker, here's our bills, here's the AR, and here's all the stuff in between. That helps us keep everything on track, where before everything was falling through the cracks."

Growing in Lockstep

After more than tripling their sales in their first year together, the new ICU Technologies leadership team has their sights set even higher, projecting another large increase in revenue this year. And Supporting Strategies, with their scalable solutions, will be right alongside them.

"We all work virtually, so it doesn't matter where we're at or where Karen's at," Van Norman says. "She's part of our A-team. She's got the process. We just have to plug in."

