

MYBIGGESTMISTAKE

LESSONS LEARNED THE HARD WAY » BY CASEY PAYTON



Rapid growth without a clear business plan has been a difficult road to navigate for one Florida company.



Michael Thackrey

COMPANY: FieldStone Landscape Services

HEADQUARTERS: Clearwater, Fla.

EMPLOYEES: 70 in season; 45 to 50 off season

CLIENTELE: 100% commercial

SERVICES: 65% maintenance; 20% installs/enhancements; 7% irrigation; 5% horticulture; 3% arbor care/tree care

2011 REVENUE: Just over \$2 million

2012 REVENUE: On track for \$3 million

FAST GROWTH SOUNDS more like a blessing than a curse, but the truth is, growing too quickly can sink a business.

That's why Michael Thackrey and his business partner, Chris Eastman, have strived to control their company's rapid growth. They don't want their expansion to ultimately hurt their business.

Thackrey says he's proud of how fast FieldStone Landscape Services has grown since its inception in 2007. Thackrey and Eastman say they launched the company with lots of hard work and clear communication. But there was one important thing missing—a detailed business plan.

When their revenue went from zero to \$3 million in less than six years, it was obvious their efforts were paying off—but they were unprepared.

"The truth is we're entrepreneurs and we're willing to jump head first into things because we know we'll work hard to get where we need to be," says Thackrey. "But we didn't have processes and procedures in place, and that started to hurt us as we grew. Simple things like a vision statement or a business plan were in our heads but not on paper. Our lack of preparation had created a bottleneck."

That bottleneck was the owners themselves. It was difficult for Eastman and Thackrey to delegate without clear procedures in place.

"We found that we had great managers and employees, but they were often in 'wait mode' if they couldn't reach us when we weren't in the office," Thackrey says. "We realized that we were the ones causing the bottleneck."

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Luckily, they could "feel the problems coming," Thackrey says. And anticipating problems allowed them to take action before it was too late. They rented a business suite and went on a month-long sabbatical to focus solely on implementing processes and plans. When *Landscape Management* caught up with them, they were in the midst of their sabbatical and had high hopes for change.

They were reading up on business and consulting with mentors for guidance. "We've also brought our

managers here one at a time," Thackrey says. "We are rebuilding our entire structure with clear organization charts, a business plan and a concrete system. We're writing policies and procedural manuals. This is all stuff we didn't do in the beginning, but we're doing it now so that we can clear up that bottleneck we've created."

Thackrey says he and Eastman have not been afraid to ask for help—and that's how they've gained a number of mentors who've helped guide them. "We've approached some people that we really respect in the industry and asked them to lunch," says Thackrey. "We feel like these are the 'Big League' guys and we want to know how to be like them. In fact, one of our direct competitors owns a \$30 million company, and we asked him out to lunch and he was open to it."

After finishing their month-long sabbatical, Thackrey and Eastman plan to spend a month updating employees and educating them on some of the critical changes in the works.

"By Jan. 1 we are going to be a different company," says Thackrey. "All the great things that made FieldStone grow so rapidly will still be there, but we'll be operating better. Of course, we wish we had put these plans in place from the start—but we're doing it now, and we'll be better because of it."

Casey Payton is a freelance writer with seven years of experience writing about the landscape industry.