

## Some Indiana entrepreneurs hit the gas pedal in tough times

What recession? Some firms are enjoying explosive growth



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Even in the toughest economic times, companies in the right line of work can make money. In 2009, the right lines of work included computers, health care, technology, home security and shampoo. Yes, shampoo.

### **Iasta.com Inc.**

Ten years ago, four technology professionals discovered a niche with potential: providing software for companies to bid and negotiate with vendors. Ever since, it's been profit and growth for Iasta.com; revenue of \$8.5 million in 2009 boosted its three-year growth rate 134 percent.

Located in Carmel, iasta.com has a global reach, making it possible for customers to quickly analyze bid information, saving time and money.

"We've established a lot of credibility and there's a lot of growth yet to be had," said CEO David Bush, who founded the company with Todd Epple, Jason Treida and Jason's father, Michael Treida, who has since retired.

Bush and Epple had sold an Internet data company in 1999 and were looking around for the next big thing when a third partner brought them the idea for procurement software.

After checking out the competition, they decided it was something they could do better.

Iasta.com's early growth was rapid, 80 percent to 90 percent annually, and it still grows 30 percent to 40 percent a year, Bush said, attributing the company's success to flexibility and high quality in both software and service.

Today, Iasta.com has just shy of 50 employees and is poised for more growth.

"We're fiscally conservative, so we're not taking gigantic risks with our future financial stability," he said.

The company believes it has potential to grow to \$25 million in annual revenue; for now, it's a question of how fast that can be accomplished, and by what means.

"We're definitely looking for growth opportunities," Bush said. "We're assessing right now if that means going out and getting outside money or to align with [another] company."

Until that opportunity presents itself, Iasta.com will forge ahead at its usual pace.

"We're relatively young," he said. "There's a lot of sweat equity in this company. We'll be doing this for quite a while."

**Full article:** <http://www.ibj.com/article?articleId=20579>