



Project Delivery Experts

In the corporate world, millions of dollars are wasted every year on projects that look perfectly 'green' on a status report but are actually bleeding 'red' on the inside.

Today, I am joined by someone who fixes those exact problems. Cristian Baigorria is the Co-Founder of **Valstream**.

Valstream was founded in 2021 after witnessing large consulting firms deliver impractical, paper-based solutions that clients could not implement. The company's core mission is providing hands-on project delivery by engaging directly with client issues, contrasting with 'armchair consulting.

For our Finpro community, the easiest way to understand Valstream is to think of them as the “anti-armchair consultants”. They are a Toronto-based boutique firm specializing in Project Delivery, Enterprise Agility, and 'Project Rescues.' Instead of just handing executives a theoretical PowerPoint deck of recommendations, Valstream embeds directly within client teams to execute complex business and IT transformations, turn around failing initiatives, and build internal capabilities so the client can ultimately run things themselves.

Finpro Canada: Cristian, welcome to Finpro Canada.

Cristian Baigorria: Thank you for having me

Finpro Canada: "Cristian, you've been a project delivery professional across a wide variety of industries for years. But there is always a specific breaking point—a moment where a founder

looks at their industry and says, 'The way everyone is doing this is completely broken, and I have to build my own company to fix it.' What was that exact moment or project for you that led to the creation of Valstroom?"

Cristian Baigorria: The exact moment for me happened during a massive digital transformation where I saw a 'Big 4' consulting firm hand over a 200-page PDF of 'Best Practices, 'Process Guidelines, 'Training Materials,' and then walk out the door after a 1-year engagement. The client's internal team was left staring at a mountain of theory while their actual project was still on fire.

I realized then that the industry was obsessed with 'Armchair Consulting'—talking about the work rather than doing it. The breaking point was seeing how many executives were drowning in guidelines but starving for execution.

We built Valstroom to address this problem. We don't just stand at a whiteboard and teach you how to swim; we jump in the trenches, grab a shovel, and do the heavy lifting alongside our client's team. We aren't there to give you a map and wish you luck; we're there to drive the vehicle across the finish line with you.

Finpro Canada: I was reading through Valstroom's Project Delivery thesis, and I saw you specifically call out the danger of 'reactive watermelon reporting.' For the Finpro audience who might not know that term, what exactly is a watermelon report, and why does it destroy projects?"

Cristian Baigorria: A "watermelon report" is the biggest lie in project management: it looks green on the outside, but once you cut it, it's deep red. It usually happens when a team is more afraid of the 'blame game' than they are of the project failing. When people feel that a 'Red' status will result in a trip to the principal's office, they hide the truth, hoping it will sort itself out until the disaster becomes too big to ignore.

The problem here is that people are scared. Instead of speaking up or raising their hands about an issue, they hide behind these status reports, and it becomes more of a blame game that starts, and no one wants to address the real issues. Particularly, full-time employees of an organization, who often are caught in the organization's politics and fear for a career-limiting move if a particular unresolved challenge is tabled, struggle speaking to the facts and turning to a call to action to the initiative sponsors for guidance or assistance with a complex challenge.

At Valstroom, we kill 'watermelon reporting' by replacing fear with three core principles: *Transparency, Honesty, and Ownership.*

Transparency & Honesty: We tell our clients and our teams that 'Red' isn't a reflection of a personal failure—it's a distress flare, a warning light. It's a warning system that allows us to pivot before a disaster happens, causing customer impacts, reputational issues, or in extreme

cases, losses and lost revenue. We encourage and reward the person who raises their hand early. In our world, the only 'bad' status is a hidden one.

Ownership: We shift the energy from 'Who is to blame?' to 'What is the most appropriate solution?' When something goes off-track, our consultants don't point fingers at the client's staff; we step in and identify/own the plan/path for resolution.

By creating that psychological safety, we turn the project team into a cohesive unit that identifies risks in real-time. We'd rather have a 'Red' status today that we can fix by Friday, than a 'Green' status for six months that leads to a total failure on go-live day."

Finpro Canada: This leads us to the fascinating part of Valstroom's offering that is 'Project Rescues.' When your team is deployed to audit and save a failing, multi-million-dollar program, what is the most common root cause you uncover that causes this?

Cristian Baigorria: When we are called in for a 'Project Rescue,' the most common root cause is the Accountability Vacuum.

By the time we arrive, the project has usually devolved into a culture of finger-pointing. Because the stakes are so high, everyone is busy building a paper trail to prove why the failure wasn't their fault. This creates a paralyzing environment where no one is actually fixing the issues because they're too busy protecting themselves.

Our first move in a rescue is to implement a No Blame, High Ownership policy immediately. We tell the team: 'We aren't here to perform an autopsy on who messed up. We are here to perform surgery to save the patient's life.'

We take the 'Ownership' burden onto our shoulders first. By removing the fear of retribution, we suddenly unlock the truth. The developers finally feel safe enough to tell us the code is broken; the stakeholders feel safe enough to admit the requirements were vague. Once we stop the "Blame Game", we can finally align the business and technical teams and start moving toward delivery. We don't just rescue the project; we rescue the team's ability to work together."

Finpro Canada: Most consulting firms have a reputation for extending their welcome—they want to make the client dependent on them forever. Valstroom's model is the opposite: you fix the issue, build the client's capabilities, and hand the project 100% back to them. Why did you choose that exit-strategy model, and how does it define Valstroom's version of 'success'?"

Cristian Baigorria: Valstroom operates like a "special forces team" with a small group of highly specialized, experienced consultants, in contrast to the "occupying army" model of most consulting firms, which extend their welcome indefinitely. Our goal is to fix the problem, build the client's capability, and exit the project so the client can carry on without us. Our measure of success is the number of repeat clients, and 90% of our clients are either repeat customers or referrals, demonstrating trust and satisfaction with our work.

For us, success is defined by our own redundancy. The proudest moment of a Valstroom engagement is when we hand the keys back to a confident, capable internal team and say, 'You've got it from here.' Then, we pack up and jump to the next mission. We want to be remembered for the value we left behind, not for the invoices we kept sending.

Finpro Canada: What criteria do Valstroom use to evaluate success?

Cristian Baigorria: For most firms, success is hitting a deadline and getting the final invoice paid. For us, that's just the baseline. At Valstroom, we evaluate success through three distinct lenses:

Tactical Delivery: Did we rescue the project? Did we deliver the expected value on time and on budget? This is the 'what.'

Process Maturity: Did we leave behind a streamlined, 'no-watermelon' reporting structure and a framework that actually works for the client's specific culture? This is the 'how.'

The Capability Delta (The Valstroom Standard): This is our most important metric. We ask: 'Is this team demonstrably better equipped to lead the next project than they were before we arrived?'

True success for us means that during our engagement, we didn't just hand over a manual; we provided muscle memory. We hand-hold the team through the 'theory' and the 'process,' but we spend the majority of our time on Practical Execution.

We don't just tell our clients how to manage a risk—we manage it with them, then we let them manage it while we observe, and finally, we step back while they lead. If a client can take on a similar high-stakes project 100% independently six months after we leave, we consider our mission a success. We don't just leave a working project behind; we leave a high-performing team.

Finpro Canada: In the Canadian B2B and consulting space, reputation is your only real currency; it's a tight-knit village. How much of Valstroom's growth has relied on that 'network effect,' and how do you build trust with a new client when the stakes of a failing project are so high?"

Cristian Baigorria: Valstroom relies heavily on the network effect and word-of-mouth recommendations, particularly in the Canadian market with the big banks and financial institutions. New clients often come from a "quiet phone call between two executives" when one is facing a challenging project and needs a trusted recommendation to help them get back on track. To build this trust with new clients, Valstroom offers a free, one-week-long "Discovery/Diagnostic" assessment. We will deploy a couple of senior experts to conduct a rapid assessment of the situation and provide a raw, honest summary of the project's health—completely free of charge.

We do this for two reasons:

To prove our value: We want them to see the depth of our 'Special Forces' insight before a single contract is signed.

To build the bridge of trust: By giving them an unbiased look at their “Watermelon Report” for free, we demonstrate that we care more about the project’s success than our own billable hours.

Finpro Canada: For young professionals aspiring to enter project leadership or consulting, what guidance would you share? What are the key qualities they need to develop to succeed?

Cristian Baigorria: The main advice for young professionals entering project leadership or consulting is not to be afraid of a red status and not to be terrified of making mistakes, as learning best occurs out of mistakes and challenging projects. They should also always ask "Why" to challenge existing processes or guidelines that may be outdated or done a certain way simply because no one has questioned them.

In a world of automated tools and AI, the 'how' is becoming easy. It’s the 'Why' that provides value. If you just follow a checklist without questioning it, you’re a clerk. If you question the checklist to ensure it’s actually delivering value, you’re a leader. Don't be a passenger on your project; be the person who understands the engine.

Finpro Canada: Looking 5 to 10 years down the road, with the rise of AI and automated reporting, how do you think the role of the Enterprise Project Management Office (EPMO) is going to change?"

Cristian Baigorria: AI is and will be more beneficial in project delivery by automating administrative tasks, allowing EPMO personnel to focus on critical thinking and strategic work. The role of the EPMO is expected to evolve from an "expensive reporting hub" or "police department" tracking statuses to a "strategic strike team" that deploys elite personnel to help projects with issues.

For decades, EPMOs have functioned as expensive 'Reporting Hubs'—armies of people chasing updates and filling out spreadsheets. In five to ten years, AI will do all of that instantly. It will provide the reconnaissance, the data, and the real-time 'satellite imagery' of a project's health.

This is exactly why the advice I give to young professionals today is so critical. AI can optimize a schedule, but it can’t ask, 'Why are we doing this project in the first place?' It can track a metric, but it doesn't have the emotional resilience or the 'muscle memory' to navigate a team through a crisis.

Valstroom believes the future of project management is about being a thinker and a doer, leaving the tracking to automated tools.

While AI can provide options by analyzing data, human critical thinking is still needed to review options and determine the appropriate path forward. One of the key aspects of project management is that the right answer/solution is typically dependent on the environment and situation, which will take a long time for AI models to be trained on if they ever get to that state

of maturity in project leadership. A key challenge with AI adoption is the risk of replacing mid- and lower-level organizational employees, which could lead to a shortage of knowledgeable personnel to step into leadership roles once the current top layers retire.

The issue is that you won't have enough knowledgeable people going through all the levels of the organization. Because you are getting rid of a lot of talent that could become leaders. So that's a challenge that organizations are starting to realize that you cannot get rid of everyone, put AI bots to do the work because at one point you need people to move from lower levels to mid levels and top.

Organizations must maintain a balance and cannot eliminate all junior positions that have so far been perceived as "trackers" if they want to ensure a talent pipeline for the future. These junior roles must evolve to interpret AI bot results and work alongside seasoned project leaders to mature and eventually become leaders themselves.

Finpro Canada: Cristian, before we wrap up, is there a question about business agility or project delivery that nobody is asking you, but they really should be?"

Cristian Baigorria: The question that should be asked in project management is: Why are organizations still funding projects instead of funding value streams?

A value stream, such as a product assembly line, ensures a specialized team always has work and can switch focus based on demand.

Funding a value stream prevents the team from potentially delaying a project to stay employed or losing skilled people once a project is completed.

In a financial context, a value stream could be defined by a market, a business unit, or a product, for example, credit cards or capital markets, or personal banking operations, where all related products and variables are managed by a single, knowledgeable team.

Funding a product/discipline-focused value stream allows the team to work on both new product launches and the maintenance and support of existing products.

Finpro Canada: Thank you very much, Cristian, for your time and for sharing your expertise in Project Management.

Our conversation with Cristian makes one thing abundantly clear: the days of theoretical, "armchair consulting" are numbered. For Canadian financial institutions and enterprises to thrive, they must move away from fear-based "watermelon reporting" and adopt a culture of transparency, honesty, and high ownership. Valstrom's model of operating like a "special forces team"—fixing the root problem, building internal capability, and intentionally exiting the

project—challenges the traditional consulting playbook. Furthermore, Cristian's final thought on shifting from funding isolated projects to funding continuous "value streams" offers a compelling blueprint for the future of enterprise agility.

As AI continues to automate project management and administrative tasks, the true value of a professional will lie not in tracking statuses but in critical thinking and execution.

What do you think? Have you ever been trapped in a project suffering from "watermelon reporting"? And do you agree that organizations need to shift toward funding value streams rather than individual projects?