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Empowering a revolutionary supply chain software company.

Topics

Outsourced Finance & Accounting
Private Equity Services Finance &
Accounting Transformation

Industry

Technology & Software

Team Size

1 Partner, 1 Principal

Duration

2+ Years

Situation

When an innovative, VC-backed global supply chain software company attracted the attention of large North American retailers it knew it had grabbed a tiger by the tail. The time had come to scale the company's global operations and prepare for a Series A equity raise. The team was lean, and they knew that the growth and impending capital raise would require proven expertise.

Execution

The company initially engaged Growth Operators to provide outsourced finance & accounting services to lead the company through its upcoming financing. One of our proven Growth Operators joined the company's executive team as its fractional CFO and soon noticed that the company was also challenged with numerous complex human resources considerations in scaling its global operations. He introduced the company to Growth Operators' outsourced human resources capabilities, and the company engaged another of our experienced Growth Operators to serve as the company's fractional CHRO soon thereafter.

For more than two years, Growth Operators led the finance and human resources functions for the company and:

- Provided strategic advice and financial modeling to support a \$14 million Series A equity financing and a \$3 million venture debt financing
- Led the effort to produce GAAP-compliance financial statements dealing with issues such as ASC 606, foreign entity consolidation and stock option expense
- Performed an assessment of the global human resources function to identify global HR process and compliance needs
- Assisted with a global Netsuite software implementation
- Performed an assessment of the company's global finance function, and identified areas of process improvement
- Established and documented accounting policies and procedures
- Created a stakeholder financial reporting package and helped with financial planning and analysis to drive decisions
- Provided fractional financial support for growing company and successfully transition responsibilities to the company's first full-time CFO
- Transitioned accounting firms
- Advised on tax and cash repatriation strategy
- Worked with the company's global HR team to produce global employee handbook and employee review process
- Partnered with global HR leadership to ensure alignment and consistency across geographic territories
- Ensured US employee perspective was included in global initiatives

Result

By engaging Growth Operators to provide finance and human resources expertise, the company built a rigorous finance function, quickly obtain audited, GAAP-compliant financial statements, and complete a Series A financing with the founders and early investors maintaining significant majority ownership. It was also able to build a global team while confidently comply with complex global employment laws.

With the capital and team in place to grow, the company was off and running. Its best-in-class software is now trusted by over 15,000 organizations across the globe.