

Case Study – Raising £26m in funding for the tech sector



The need

When we were approached by a big data platform company, they were in the middle of a funding round to provide additional expansion capital and the leadership team needed an FD who was experienced in managing funding negotiations.

The tech business was introduced to Numitas through a mutual business contact and the Numitas part time finance director was working with the client within a month of our first meeting.

Our part time finance director was an ideal fit as they were well versed in working with fast growth technology companies and had expertise in a variety of different revenue models adopted by technology businesses. The flexible engagement meant that the business received all of the value of the senior Finance Director at a fraction of the cost.



The engagement

Our part time finance director led a Series A funding round and helped shape the round, create materials and provide commercial advice on the business plan. The client successfully closed that round, and our part time finance director was held in high regard by all investors.

In addition to closing the funding round, our part time FD worked as part of the leadership team to create professional operations for functional and commercial finance functions and has expanded and evolved the scope to include commercial and sales finance to scale efficiently.



Benefits

"The components of our brief were managed and delivered exceptionally well by our part time FD. We benefitted from successfully closing a series A round of funding and our part time FD was held in high regard by all our investors. Beyond the fundraising, our FD has built trust and confidence with the Board and our investors - there is rigor in the FD's activities, knowledge and reporting, so we have high confidence in the P&L. On top of the day to day finance role, we've received support on corporate governance and our part time FD has managed our audit and the remuneration committee, as well as taking on the role of Co Secretary."

CEO