

Strangeworks:

Case Study



Entrepreneurs turn ideas that can change an industry, market or even the entire world into fully functional companies. But they don't do it alone: these innovative leaders need funding, from series A and B venture capital to private equity. The heads of these new businesses also need strong accounting support that can scale, grow and change along with their business and consistently provide reliable, dependable information internally and to investors.

For William Hurley (also known as Whurley), a successful serial entrepreneur whose past ventures include creative technology group Chaotic Moon Studios, which exited to Accenture, and Honest Dollar, acquired by Goldman Sachs, working with Consero was an easy decision.

Simplified management, reliable support, scalable solutions

Communications with potential and current investors is vital to the continued existence of a high-growth company. Why is Consero's Finance as a Service solution so effective for Strangeworks, Whurley's current quantum computing venture, in this context?

- ◆ Dependable support from skilled accountants and financial professionals and the reliability of the effective, customizable SIMPL platform combine the best elements of access, reliability and security.
- ◆ Financial information is easily accessed, gathered and reviewed for both internal needs and external communications with investors.
- ◆ Because financial information is so important to potential investors, the confidence that Consero provided in terms of accessing and sharing accurate information is invaluable.
- ◆ When working with current investors, the ability to quickly and confidently provide whatever financial data or reporting is requested ahead of time or in the moment is similarly crucial.
- ◆ The consistent presence of Consero makes all stages of funding more manageable and successful.

Impartiality is a benefit that may not be immediately obvious from a Finance as a Service solution, but is nonetheless a top concern for many investors. By having a trustworthy third party like Consero provide the vetted reporting and financial data, there's an increased level of acceptance from investors that simply isn't possible with in-house accounting teams.

Scale is another vital consideration. While outsourced accounting solutions are far from unique in the business world, Whurley found that past experiences with such offerings led to issues with start-and-stop relationships. As his companies grew and changed, he had to change providers to match those shifting accounting financial needs. Those moves from one provider to another inevitably led to complications. By partnering with Consero, Whurley knows he has an effective financial and accounting solution for the long term.

Future visions and core competencies

Consero's financial planning and analysis team has been critical for projecting important future scenarios and knowing what metrics will need to be gauged. Along with SIMPL platform and the consistent support of Consero's team of experts, Whurley is able to leverage the many benefits of Consero's Finance as a Service model.

Consero team of experts:

- ◆ Bookkeeping
- ◆ Accounting
- ◆ Controller
- ◆ VP of Finance
- ◆ Financial Planning & Analysis

Benefits:

- ◆ Better projections to share with investors.
- ◆ More time for company leaders to focus on important, big-picture needs.
- ◆ Consistent data that becomes invaluable if and when the company reaches a point where an acquisition is on the table – financial due diligence is one of the most important elements of a sale.

Consero provides the financial backbone that grows and changes alongside high-growth organizations, all the while offering critical financial planning and analysis support. To learn more, get in touch with us today.



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