



How **Thrive** saved our SaaS startup thousands in consultancy fees

by providing all the finance expertise we needed under one roof

About Increasingly

2016

Launch year

50

Team members
(Approximate)

Satish Jayakumar reached out to us in the first four months of launching his startup. Increasingly is a SaaS business delivering world leading cross-selling technology to ambitious retailers.

As co-founder and COO, Satish recognised the need for a disciplined finance function early on. But, he wanted more than the traditional arms-length, compliance-led accountant relationship.



Satish Jayakumar

“Myself and my business partner had built businesses before and worked with accountants in the past. We thought: there’s got to be more out there. We found Thrive online and booked a call with James. The way he spoke about business and his approach to things just really resonated with me.”

“We had challenges everywhere”

Satish is a busy co-founder. He has an aptitude for finance, but a very full plate (find me a founder who doesn’t!)

Satish and the Increasingly team were developing a whole business and all its departments within a really short time frame. Pitch deck, business plan, investment, marketing. Building an engineering team in India and setting up a foreign entity. Generating customer relationships. It’s not uncommon for a founder to walk the same path, and be the expert underneath all these different hats. And it is **hard**.

Like all startup founders, Satish knew he needed to focus his expertise where it would add most value and where he had most ambition. He wanted to be free to overlook product development and customer experience, and offload the finance without losing control of costs.



“I think what was very attractive was that James was giving us sort of fixed price proposals. We’re in a software as a service business where we give people fixed prices, and we had a proposal that felt similar to our model. We understood how much accounting would cost, which is not something we were getting from a lot of folks, because they tend to give you a base fee (and then fee for this and fee for that) and it feels like you have no control over it.”

“It just felt delightful that there was somebody who was saying: ‘I get it and I’ll take care of all of this so you can go and do the stuff that you’re good at’”

Straight away, we were delivering against a range of different requirements that the increasingly team may have had to knit together themselves if they’d chosen a different route.

First, we got their systems up and running whilst simultaneously giving them technical advice around their initial investment round.



There are some routine things that early stage businesses must sort out in their first year.

- ✔ Setting up Xero
- ✔ Getting your bookkeeping up and running
- ✔ Making sure the bank is connected



Any accountant on the Xero advisor directory can do these things.

What you need alongside the standard stuff, is to be able to run burning questions by an expert consultant and get an immediate answer. When SEIS scheme questions pop up, where do you go? That's the specialist advice you won't get by picking any accountant with Xero expertise.

Satish and the team were going through an investment round while their systems were being set up, and they were able to save thousands in consultancy fees because they didn't need to find an external consultant to provide them that advice.

Setting up Increasingly, they could have had four different relationships to deal with:

- **A bookkeeper**
- **Accountant**
- **A tax consultant**
- **A company secretary**

With Thrive, it's an end-to-end finance service with sector expertise. You don't need to blend together a range of different providers and get the basics from each of them. Instead, you get a whole finance team for a fixed monthly cost you can depend on. See [how our model works](#)

“With someone new, you’re always nervous they’re not going to meet your expectations. James spoke to me in a way that felt calm and assured. He has that way about him. He understood where we were as a business and what that phase of business needed.”



“As time went on, we felt we had a grip on the finances. Thrive would give us the lead indicators we were doing well, and areas we needed to work on”

Increasingly have grown and developed a lot. And as they’ve grown, so we’ve increased the depth and breadth of our services, including:

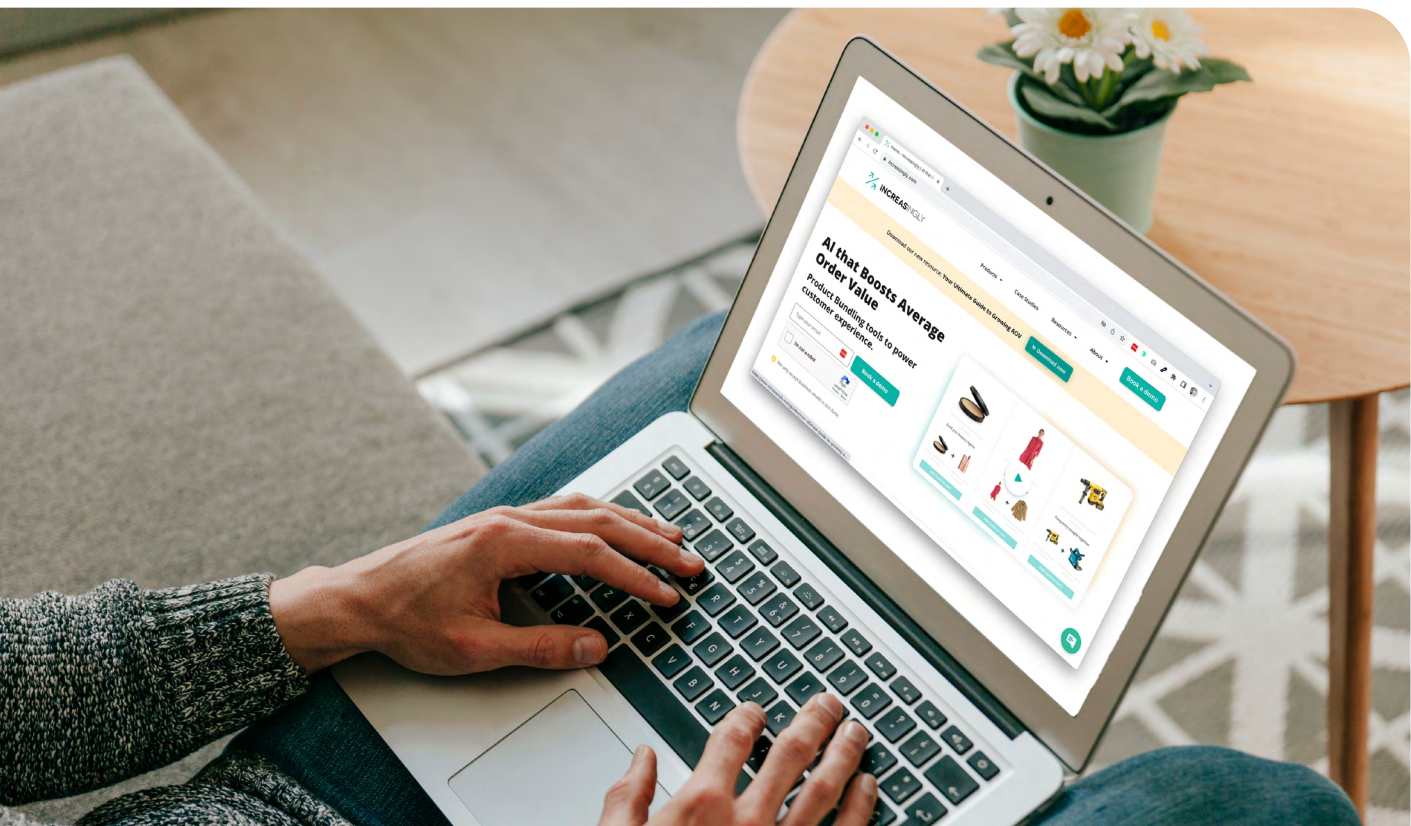
More customised reporting and business health checks - to talk with the team about where they were and the actions they needed to prioritise.

More intimate financial operations work - looking at systems and processes around payments and invoicing.

They moved to a successful state of generating sales that were sufficient to fund their product development.

Eventually they reached a point where they were ready to bring a finance person in-house. At this point, we scaled back our input. This is something we expect and prepare our clients for. There will reach a point where you’re ready to build an internal finance team. We continue to provide support and expertise to your team and drop in the resources you need along the way.

“Everybody we’ve worked with within Thrive shares a ‘get it done’ attitude. We’ve had a good, calm relationship with the team. It has really felt quite effortless and not very business-like. I think it comes down to personalities - our values are broadly Thrives. It really feels like we’re talking to people who are part of our team.”



“The fact that 6 years later, we’re still with Thrive. It speaks volumes. I think if I was to start another company I would just call James”.

The last six years have been anything but stable for the Increasingly team, and we’re proud to have been alongside them to see their growth.

We asked Satish: what has been the biggest change for you?

He replied: **I've started to view finance as a discipline with a lot less anxiety about it. I feel connected to it, in a very non threatening way. Calls with James don't feel scary, and that's a big big deal. If there's a problem, I know it will get resolved.**

Accounting can feel really intimidating - even for a finance savvy person. When there's a lot of jargon being thrown around and the conversation is heavy on the legalities, it can cause a disconnect between the business numbers and the day-to-day objectives you're battling to achieve.

We know you're under a lot of pressure in the early days of a startup. Every phase comes with its own unique challenges. The last thing you want is to feel scared by or talked down to about your finances. You want to work with someone you can actually talk to about the challenges you're facing, who has seen them before and knows how to help.

"I think sometimes the financial side can feel like a black hole of misery. Thrive has made it genuinely accessible to us."

Satish wasn't willing to settle for the old way of doing things. If you don't want to waste time either, [tell us how it really is.](#)

