



How **Sideways 6** successfully scaled and sold their SaaS business without ever having to hire an internal finance resource.

# About Sideways 6

SaaS business

Launched in 2014

Team of 40

When Will Read came to us, Sideways 6 already had an accountant.

Sideways 6 is an idea management software that was launched in 2014 on a mission to help companies find the best ideas for employees and bring them to life.

When they reached out to us in March 2017, Will had taken on some investment and the business was starting to drive its first bit of serious revenue.

Though he had been working with an accountant, the support they were getting wasn't proactive enough and Will recognised it wasn't going to propel them forward.

He needed the internal financial operations to be joined up with the external accounting services, and, as a result, he first explored bringing the finance in-house.



**“We needed to get serious about how we were doing the accounting and the finance function of the company.”**

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THRIVE

Like all of the founders we work with, Will and the team at Sideways 6 had the intelligence to work out and carry out their internal accounting.

And - as is also the case with founders - time is in short supply. Will was incredibly busy and felt uneasy about not being able to give the finances the time they deserved.

When your business is in the early stages of development, it's quite common to employ an administrative assistant (or a part-timer) to take care of the smaller tasks. The trouble is, bookkeeping and accounting often fall into this category and we recommend it absolutely doesn't.

Intuitively, Will realised that the different options involved in managing the finance function would include a compromise of some kind - whether it be handling the finances themselves, or using Upwork for freelance support. Even hiring a part time bookkeeper or training up an admin assistant would take time and expertise.

Managing internal staff or overseeing freelance outsourcers comes with training and development of key systems and processes. It can be a daunting prospect when you're not confident you're fully equipped.

Conscious it would be a time consuming learning curve for the team, Will focused on finding the right finance team to provide expert support.



**“Others we had spoken to were like we will help you, but it wasn’t clear exactly what would be done”**

Our service is an exact fit for a client like Sideways 6.

Accounting firms are not all cut from the same cloth. We provide the same core services as the generalist firms many founders find themselves considering, but none of those firms are the exact fit for the journey a SaaS founder has ahead of them.

**“I felt like they had great knowledge of our sector. I felt like they would be able to be flexible and they were really clear on what they were offering as well.”**

It will serve you well to hire people who specialise in your industry, across all departments. As a B2B tech business, hiring a marketing assistant with a background in fashion, for example, could stunt potential growth for some time. Your business won’t benefit from their skillset until they know the industry well enough to execute their tasks with your perspective in mind.

You want finance support that will scale on-demand without having to first learn how to scale a finance function yourself. Our process takes all of the pain and uncertainty out of the finance pillar of your business and keeps it that way until you’re big enough to recruit your own team.

This is why we don’t suggest comparing our cost to that of a cheap generalist offering. Instead compare it to the high costs involved in finding the right people to cover all the financial skills you need - accountants, bookkeeper, CFO - who speak the language of a B2B tech business. And the opportunity cost of your time that could be spent elsewhere and the impact of getting something wrong.

Once Will found and understood our support, he didn’t delay.



## “I wanted to know more about the state of the company and have confidence in the numbers I was seeing”

The first step with any new client is always a Xero health check.

Why? Because these are the numbers you’re basing big decisions on. If the data isn’t correct, you could find yourself wasting valuable time and money fighting financial fires.

Watch this video to see the kind of insights founders have gained through a Xero health check.



[Watch video](#)

In line with Will’s desire for financial confidence, a Xero health check allowed us to tidy up errors that had been lying unknown under the surface and get Sideways 6’s data into shape.

With clean data, we could start building towards their eventual exit and creating the reporting and processes that would scale with them.

### What we did:



We worked on making the internal processes more reliable and efficient, whether that was taking over payment processing in a secure way, or working to minimise bookkeeping queries.



We designed a custom revenue recognition process as many of their contracts were high value, multi-year in nature.

Their finance function shifted from primarily working for HMRC to working for the business. The potential for what could be achieved was exciting.

**“The Thrive team can deal with anything that I throw at them, which is really, really helpful”**

Creating scalable processes isn't always a smooth process. It can be challenging to balance wants and needs.

An example of this is credit cards used for purchasing. Many of them are incredibly inefficient from a bookkeeping perspective as the online platforms haven't been designed for multi-user access.

But the credit facility is useful in the early years and many come with perks like cashback or Avios points.

Ultimately, for Sideways 6 we switched most of this spend to Pleo as the long-term scalable solution for team spending.



**“I felt like they treated everyone differently based on their specific needs. I felt like they really listened to what we wanted and wanted to respond with an offering that made sense for us.”**



## “I was trying to get some space, and Thrive really gave me that”

In April 2023 Sideways 6 was acquired by Interact Software. This provided a successful exit for the investors and an exciting path ahead for the Sideways 6 team within a bigger organisation.

It was a great outcome for Will and the team and they achieved it without ever having to hire an internal finance resource.

You don't need to bring junior / mid-level part time finance people in-house you don't feel equipped to manage. Time is a SaaS founder's most valuable asset. Like Will, you can protect yours by getting the right fractional finance team in place.

Get in touch [here](#) to explore how a partnership with Thrive could benefit your SaaS business. See how you could have the same financial insight as the tech giants, without the overheads.

