

CFO Techstack



How I Stacked It

Chris Appleyard
Director of Finance at
Sofar Sounds



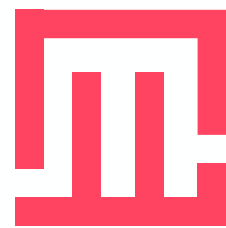
#FloQast



Month End

"FloQast has become our go-to resource for guiding new team members through our month-end processes. It's flexible, allowing us to update tasks seamlessly and reassign them if someone's out. I appreciate that it gives us an overview, though my team gets into more minutiae than I do. It also helps us keep track of deadlines for investor reporting and taxes, making it a handy tool for overall timeline planning."

floqast.com



Mayday

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Intercompany

“Mayday has been a game-changer for us. Previously, we relied on Excel spreadsheets to manage our intercompanies, which often led to errors and missed postings. We’ve also got quite large intercompany balances, we always thought FX difference was the solution and Mayday has provided more clarity and support in managing these balances. This has simplified our balance sheet, making reporting and auditing processes much smoother.”

getmayday.com

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Financial Controls

"ApprovalMax gives us better control over our spending processes, ensuring that the right people approve expenses and know what they're spending on. This eliminates any confusion later on. I handle most expenses initially, so the CFO only deals with specific items he needs to review. This keeps his inbox clear and gives us better oversight of what's coming in. If anything seems unusual or expenses start to climb unexpectedly, ApprovalMax alerts us early, giving us a heads-up to address any issues."

Expensify

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Global Expense Management

“We use Expensify globally to manage out-of-pocket expenses for all our employees. It's a tool that's pretty much the standard for this kind of thing, and it's really user-friendly. It also helps keep budget holders accountable for their team's spending, giving us clear visibility into expenses all the time.”

expensify.com

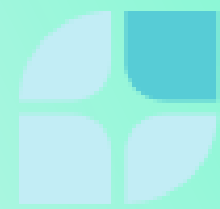
PleO Expensify Revolut

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Prepaid Cards

“We use a combination of prepaid cards due to the different options available in the territories where we operate – the UK, US, Canada, and Australia. In the UK, we've found Pleo works really well for our employees. In the US, we opt for Expensify. In Australia, we use Revolut because we're a bit cautious about committing to larger systems due to our smaller team size. We haven't found a single solution that covers all our needs everywhere. It would be great if there was a prepaid card system that worked seamlessly across all regions, but I understand that's a tough ask.”

pleo.io expensify.com revolut.com



Cledara



Software Spend

“We're big fans of Cledara because it gives our budget holders clear visibility over spending. Since the cards have limits, it's simple to manage expenses on a month-to-month basis. If something isn't essential, it's easy to cut it out. Our tech team regularly reviews and removes unnecessary expenses. This helps us stay on top of our spending and keep track of what tools are being used.”

cledara.com

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Accounts Payable

"We use Tipalti for most of our artist payments, which can get pretty extensive with the hundreds of shows we run each week, each featuring multiple artists. It's handy because it lets artists keep their bank details updated, especially useful for managing 1099 forms in the US. We can easily identify who needs these forms. This takes some pressure off us in handling bank details. Tipalti also handles payments in different currencies, which is great for our franchise model where we organise shows in Europe. We handle artist payments for franchise owners through this system, making everything run smoothly. Overall, it's a straightforward process that supports our operations well. We use Wise for our bigger, B2B payments."

tipalti.com wise.com



Consolidated Reporting

"We're just starting to use Syft, so it's a bit early to give a full verdict, but from what I've seen, it's a step up from Fathom. Since we report in USD and deal with multiple currencies across our entities, consolidation can be a headache. Fathom required a lot of manual adjustments outside the system, which defeated the purpose. That's why we switched to Syft. We're still in the early stages and figuring out how to ease the workload. One of the things that drew us to Syft is its compatibility with QuickBooks as well as Xero."

syftanalytics.com