



Q1 2025

# We are a modern advisory firm focused exclusively on the digital economy

Flow Partners supports founders in building high-performing finance functions, raising growth capital, and getting to a successful M&A exit.

We are headquartered in London, with presence in Miami, Berlin and Riyadh.

 bumble

 sevDesk

Rebellion

gotrendier

 METALOOP

**MILES**

 TestSolutions

 MAILING WORK

 Parship

 PURE

ONLOGIST.com

FLIXBUS

Investing.com

 VOLOCOPTER

# Fully integrated, end-to-end offering, to make sure you get the best possible outcome



## CFO as-a-Service

For founders to build out FP&A functions, KPI tracking systems, professionalize investor reporting and more.

- › Financial modelling, FP&A
- › Burn / runway management, cap table modelling
- › Long-term financial advice



## Fundraising and M&A

For bootstrapped and VC-backed entrepreneurs who want to raise growth capital or exit the business.

- › VC fundraising
- › Strategic M&A
- › PE buyouts



## Due Diligence and Valuations

For investors who seek an honest, non-BS view on company value or require a commercial due diligence.

- › Commercial due diligence
- › Independent valuations
- › Fairness opinions

# From launch to an exit, we are a one-stop shop for founder-friendly financial advice



## Launch

- › CFO services launch
  - FP&A set up with modern banking stack
- › KPI tracking system
- › Cap table modelling
- › Burn / runway management
- › Monthly KPI analyses
- › Quarterly board packs



## Scale

- › All-in-one operating model
  - Excel or via software
- › Sector-specific KPI analyses
  - Customer cohorts
  - Churn and retention
  - LTV/CAC, unit economics
  - ARR and MRR build-up



## Raise

- › Investor-facing financial model
- › Pitch deck preparation
- › Investor discovery and intros
  - VC / growth equity
  - Family offices
  - Strategic investors
- › Due diligence, closing support













## Exit

- › End-to-end M&A advice
  - Deal materials (model, deck)
  - KPI support analyses
  - Buyer discovery, shortlisting, approach and introductions
  - Process management
  - Due diligence, negotiation

# Traditional accounting firms are stuck in the 90s – you deserve a CFO who truly understands tech

## Flow Partners

## Generic CFO Service Providers

Exclusive focus on technology 	<b>Focus</b>	 Tries to cater for all industries
Combined 40+ years in tech investment banking + startup operating experience (we are entrepreneurs!) 	<b>Experience</b>	 Usually lacks corporate finance and VC ecosystem expertise; generic “9-5” mindset
CFO and growth focused: FP&A, investor-ready reporting, board packs, KPI-driven modelling 	<b>Offering</b>	 Accounts focused with aim to provide a hierarchy of finance expertise; limited KPI analysis
Transparent SaaS-like pricing, flexible tiers 	<b>Pricing</b>	 “On request” pricing with minimum contract length
M&A, fundraising and strategic advice 	<b>Strategic Support</b>	 No strategy / corporate finance support

# We deploy leading software tools to help supercharge startup financial reporting

Bring your financial planning into the digital age, by using a modern FP&A software stack.

We will help you choose the right provider to boost your forecasting capabilities, headcount planning, predictive analytics, and improve financial consolidation.



CAUSAL

For 10-200 FTEs

[causal.app](https://causal.app)



CLOCKWORK

For 10-200 FTEs

[clockwork.ai](https://clockwork.ai)

**RUNWAY**

For 50-500 FTEs

[runway.com](https://runway.com)

**Abacum**

For 100-1,000 FTEs

[abacum.io](https://abacum.io)



**mosaic**

For 100-1,000 FTEs

[mosaic.tech](https://mosaic.tech)

Seamless integration with all your data sources (QuickBooks, Xero, NetSuite, Salesforce, HubSpot, Snowflake etc.)



# Our simple, no-strings-attached, SaaS-like pricing

## Core

Foundation package to build out FP&A and reporting functions

**£2,000**  
per month

- › Accounting / FP&A stack set-up
- › Monthly reporting (investor-ready)
  - Basic operating KPIs
  - Financial statements
- › Quarterly reporting (investor-ready)
  - Variance analysis vs. budget
  - Relevant KPI observations

Most Popular

## Scale

KPI and financial modelling package, to professionally manage your business

**£3,000**  
per month

*Everything in Core, plus*

- › Financial model (Excel or via software)
  - Sector-specific (e.g. SaaS)
  - KPI-driven through customer cohorts, modelling retention, LTV/CAC etc.
- › Cap table modelling
- › Burn rate / runway modelling

## Deal

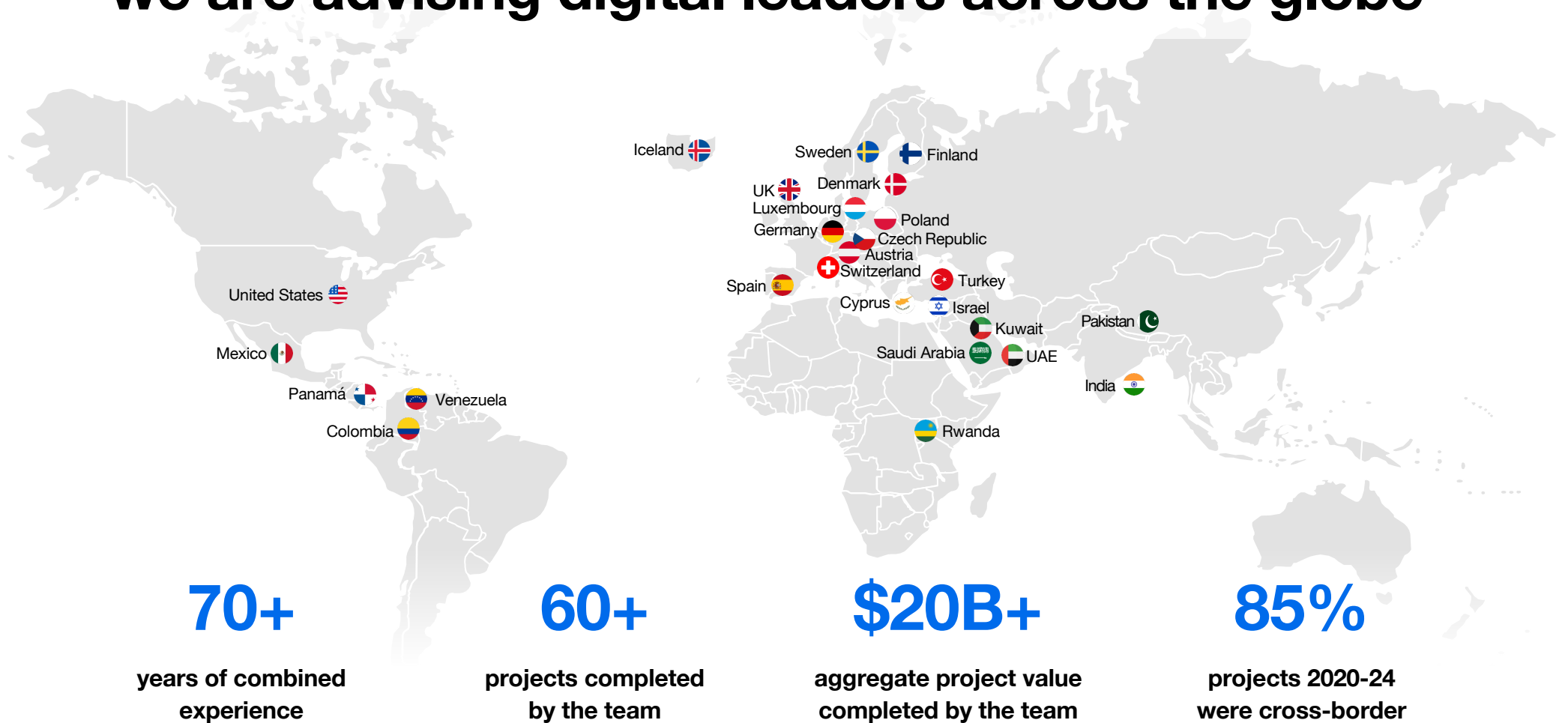
Transaction package, to prepare and go through capital raising or M&A deal

**£6,000**  
per month

*Everything in Scale, plus*

- › Deal materials (model, teaser, deck)
- › Buyer discovery and shortlisting
- › Buyer introductions
- › Due diligence, data room management
- › Price negotiation and closing
- › Free, unlimited access to [Multiples Pro](#)

# From emerging markets to established economies, we are advising digital leaders across the globe





# Recent CFO and financial advisory projects

**We have unmatched operational understanding of tech businesses.**

Our deep industry know-how enables us to understand companies quickly, identify key value drivers, to deliver actionable financial recommendations.

We bring comfort to your financial operations, to minimize risk and avoid expensive mistakes.

	Ridesharing
	IT Services
	Data Centers / Blockchain
	HR Software
	B2B Marketplaces
	Payments
	Cloud Infrastructure
	Financial Services
	Cybersecurity
	Direct-to-Consumer
	Direct-to-Consumer
	IoT
	Cloud Infrastructure

# Recent M&A and fundraising projects

Our deal clients are the leading tech companies and investors.

We run lean deal processes without time-wasting or corporate red tape, and have worked with hundreds of successful companies across the entire growth cycle.

	acquired by	 	B2C Marketplaces
	acquired by	POSITIVE GROUP	CRM Software
	acquired by	PATRIMONIUM	Software Testing
Rebellion	acquired by	papara	Neobanking
	acquired by		B2C Marketplaces
gotrendier	investment from	 Inter-American Development Bank	B2C Marketplaces
<b>MILES</b>	investment from	CROSSLANTIC / CAPITAL	Ridesharing
	acquired by		Online Dating
<b>PICUS</b>	investment from	TURKVEN	Cybersecurity
	investment from	<b>A R E N A</b>	Financial Software
	investment from		Mobile Gaming
	acquired by	ELYSIAN FIELDS	Online Lending
	investment from	<i>Seventure</i>	Cybersecurity
	investment from	<b>FJ LABS</b> 	B2B Marketplaces

# We've supported Metaloop to improve KPI tracking and create an investor-ready operating model



Managed B2B scrap metal marketplace,  
an all-in-one tool for trading, and logistics

## Engagement

- › Hired as a fractional CFO advisor to Metaloop
- › Built a tailored 3-statement financial model
- › Gradual iterations to include a D&A schedule and multiple scenarios ahead of the first outside capital

## Results

- › Metaloop raised a seed round from FJ Labs, Starkraft
- › Raised further \$17M from FirstMark Capital



# We've helped MILES raise series C by uncovering city-level profitability through cohort-based model

**MILES** 

Germany's largest independent free-floating car sharing provider

## Engagement

- › Hired as an exclusive financial advisor to MILES
- › Crafted the equity story to prove city-level profitability, and repeatable playbook for other locations
- › Built a cohort-based operating model, management presentation, and approached selected investors

## Results

- › MILES raised series C from Crosslantic Capital
- › Growing significantly, expanding outside of Germany





# We live and breath tech – unparalleled domain expertise across all key digital niches



## Consumer Internet

- › Consumer Subscription Platforms
- › Gaming
- › News & Online Content
- › Online Learning
- › Online Dating
- › Social Networking



## E-Commerce

- › Consumer Marketplaces
- › B2B Marketplaces
- › Inventory-Based E-Commerce
- › Classifieds
- › Lead Generation
- › Direct-to-Consumer Products



## Digital Health

- › Digital Therapeutics
- › Digital Mental Health Solutions
- › EHR & Practice Management
- › Fitness & Wellness
- › Health Data & Analytics
- › Telehealth & Virtual Care



## Financial Technology

- › FinTech Infrastructure
- › Neobanking
- › Online Brokerage
- › Lending Platforms
- › Online Payments
- › Insurance Technology



## Industrial Technology

- › 3D Printing
- › Climate Technology
- › Industrial IoT
- › Industry 4.0
- › Robotics
- › Smart Manufacturing



## Mobility & Travel

- › Autonomous Tech
- › Food Delivery
- › Ridesharing
- › Micromobility
- › Navigation & Mapping
- › Online Travel



## IT Services

- › Cloud Services
- › Digital Advertising Agencies
- › IT Support Services
- › Market Research
- › Software Testing
- › Software Development



## Software

- › Vertical SaaS
- › Horizontal SaaS
- › Cybersecurity
- › Cloud Infrastructure
- › DevOps
- › IT Operations Management

# Led by a team of tech experts with long-standing professional history together



**Andres Caldera Radonski**

Managing Partner

 Miami

Leads Latin American and US coverage with focus on fintech

Previously co-founded ugame, a fintech for gamers, prior to that product at Visa and M&A at Citi

Harvard Business School (HBS)



**Olek Skwarczek**

Managing Partner

 Miami  Warsaw

Co-leads efforts in Latin America with focus on consumer tech

20+ projects completed across the US, Germany, Spain, Mexico, Colombia, UAE

Warsaw School of Economics (SGH)



**Nikhil Parmar**

Managing Partner

 London

Heads UK, expert in B2B software, cybersecurity, industry 4.0

20+ completed engagements across the UK, Nordics, Germany Switzerland

London School of Economics (LSE)



**Jan Brandes**

Managing Partner

 Berlin

Heads DACH region, expert in media, ecommerce, marketplaces

30+ M&A and capital raising transactions completed with aggregate value of €10B+

Maastricht University



**Lukas Schlund**

Managing Partner

 Riyadh

Leads coverage in the MENA region, focused on Saudi and UAE

Leads investments for Riyadh Bank, previously co-founded nuwo, a home office-as-a-service platform

KEDGE Business School, EBS















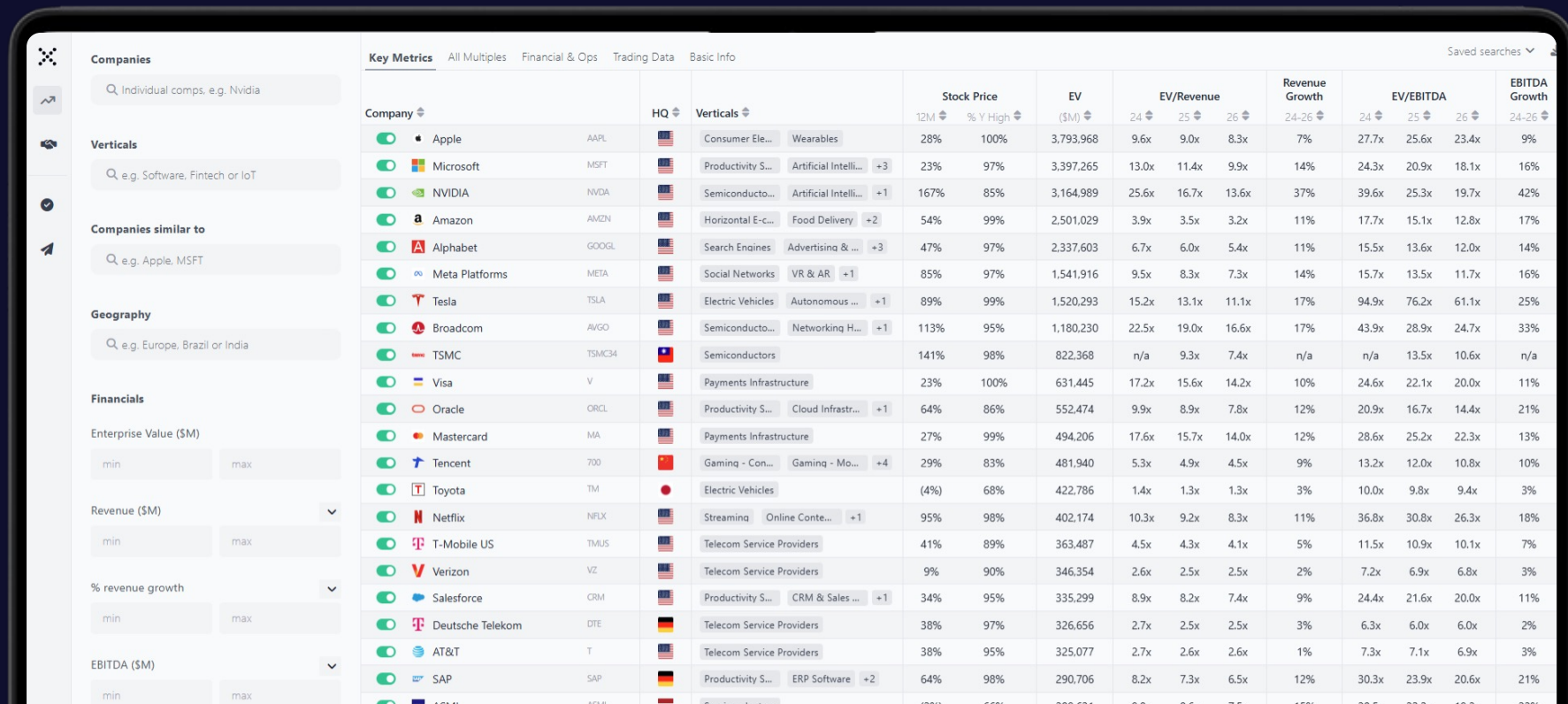




# Benchmark Tech Valuation Multiples

Get access to 70K+ public and private valuation comps across 220+ verticals

Start Benchmarking 



The screenshot displays a benchmarking tool interface with a sidebar on the left and a main table on the right. The sidebar includes filters for Companies, Verticals, Companies similar to, Geography, and Financials. The main table lists various tech companies with their key metrics, including Stock Price, EV, EV/Revenue, Revenue Growth, EV/EBITDA, and EBITDA Growth.

Company	HQ	Verticals	Stock Price		EV (\$M)	EV/Revenue			Revenue Growth 24-26	EV/EBITDA			EBITDA Growth 24-26
			12M	% Y High		24	25	26		24	25	26	
Apple	AAPL	Consumer Ele... Wearables	28%	100%	3,793,968	9.6x	9.0x	8.3x	7%	27.7x	25.6x	23.4x	9%
Microsoft	MSFT	Productivity S... Artificial Intelli...	23%	97%	3,397,265	13.0x	11.4x	9.9x	14%	24.3x	20.9x	18.1x	16%
NVIDIA	NVDA	Semiconducto... Artificial Intelli...	167%	85%	3,164,989	25.6x	16.7x	13.6x	37%	39.6x	25.3x	19.7x	42%
Amazon	AMZN	Horizontal E-c... Food Delivery	54%	99%	2,501,029	3.9x	3.5x	3.2x	11%	17.7x	15.1x	12.8x	17%
Alphabet	GOOGL	Search Engines Advertising & ...	47%	97%	2,337,603	6.7x	6.0x	5.4x	11%	15.5x	13.6x	12.0x	14%
Meta Platforms	META	Social Networks VR & AR	85%	97%	1,541,916	9.5x	8.3x	7.3x	14%	15.7x	13.5x	11.7x	16%
Tesla	TSLA	Electric Vehicles Autonomous ...	89%	99%	1,520,293	15.2x	13.1x	11.1x	17%	94.9x	76.2x	61.1x	25%
Broadcom	AVGO	Semiconducto... Networking H...	113%	95%	1,180,230	22.5x	19.0x	16.6x	17%	43.9x	28.9x	24.7x	33%
TSMC	TSMC34	Semiconductors	141%	98%	822,368	n/a	9.3x	7.4x	n/a	n/a	13.5x	10.6x	n/a
Visa	V	Payments Infrastructure	23%	100%	631,445	17.2x	15.6x	14.2x	10%	24.6x	22.1x	20.0x	11%
Oracle	ORCL	Productivity S... Cloud Infrastr...	64%	86%	552,474	9.9x	8.9x	7.8x	12%	20.9x	16.7x	14.4x	21%
Mastercard	MA	Payments Infrastructure	27%	99%	494,206	17.6x	15.7x	14.0x	12%	28.6x	25.2x	22.3x	13%
Tencent	700	Gaming - Con... Gaming - Mo...	29%	83%	481,940	5.3x	4.9x	4.5x	9%	13.2x	12.0x	10.8x	10%
Toyota	TM	Electric Vehicles	(4%)	68%	422,786	1.4x	1.3x	1.3x	3%	10.0x	9.8x	9.4x	3%
Netflix	NFLX	Streaming Online Conte...	95%	98%	402,174	10.3x	9.2x	8.3x	11%	36.8x	30.8x	26.3x	18%
T-Mobile US	TMUS	Telecom Service Providers	41%	89%	363,487	4.5x	4.3x	4.1x	5%	11.5x	10.9x	10.1x	7%
Verizon	VZ	Telecom Service Providers	9%	90%	346,354	2.6x	2.5x	2.5x	2%	7.2x	6.9x	6.8x	3%
Salesforce	CRM	Productivity S... CRM & Sales ...	34%	95%	335,299	8.9x	8.2x	7.4x	9%	24.4x	21.6x	20.0x	11%
Deutsche Telekom	DTE	Telecom Service Providers	38%	97%	326,656	2.7x	2.5x	2.5x	3%	6.3x	6.0x	6.0x	2%
AT&T	T	Telecom Service Providers	38%	95%	325,077	2.7x	2.6x	2.6x	1%	7.3x	7.1x	6.9x	3%
SAP	SAP	Productivity S... ERP Software	64%	98%	290,706	8.2x	7.3x	6.5x	12%	30.3x	23.9x	20.6x	21%



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