

As efficient as possible: Interview with Mark Owens, portfolio CFO, iamYiam

When running a lean operation, a startup's highest priority is assembling the right team. It's essential that senior managers believe in the company's ability to maximise output while keeping costs down, which is exactly what healthtech startup syd (iamYiam) has found in Mark Owens.

Mark is a portfolio CFO, and spends just a few days per month at the company. In order to succeed in his part-time position with iamYiam, he continuously looks for ways to automate processes and save time – which is how he came to implement Capdesk. We talked to Mark recently about the decision to join Capdesk, and learned just how his team makes the most of the platform.

Considering Capdesk as a portfolio CFO

As a portfolio CFO working across multiple companies at any given time, Mark Owens has a strong sense of which digital solutions are worth investing in.

“I’m confident judging when it’s right to put solutions in place, which is what

led me to Capdesk. We started onboarding in May and went live in July, because we were planning to fundraise and wanted to ensure we had a good setup to support that.

“I’ve worked with a dozen different tech startups over the last decade, which has given me a large network through which I can keep on top of what software is out there. Capdesk came really well recommended. I hadn’t used it before, so I reached out to finance leaders in [The Startup CFO forum](#). It was clear that Capdesk has a good reputation among a lot of those members.”

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Making a wholesale digital transition

Before Capdesk, iamYiam managed its equity on spreadsheets, explained Mark. The company had a number of early-stage investors and had used equity to pay advisors, leaving the business with a cap table complicated to maintain in Excel.

“Just before I joined iamYiam, my predecessor reconciled the cap table and ensured everything was correct. It was important to me that we didn’t end up with the whole thing falling out of sync again, which made the investment in Capdesk more than worthwhile.

“One of the things that persuaded our CEO Lorena Puica – a former strategy director and investment manager – was Capdesk’s digitisation of previously offline processes. We need everything to be as efficient as possible, and since I only work a few days a month for iamYiam, Lorena can go into the system herself and find whatever she’s looking for without me as a gatekeeper.

“We’re now using Capdesk as our core stakeholder management tool. All communication goes through the platform. All share certificates happen online, and options issuances are signed and held online. So if the CEO needs to retrieve something, or send out an update, everything is at her fingertips.”

Expectations versus experience

Mark’s been impressed by the experience taking iamYiam from offline spreadsheets to Capdesk, and the support his team received in doing so.

“I’ve used a lot of different software, from small-scale systems all the way up to NetSuite, so I’ve been through a lot of onboarding processes and I felt the

Capdesk team did a great job. I literally handed everything over and they sorted it all out for me. There were a couple of emails back and forth and then we had a cap table on there. It was a really positive customer experience.

“When you adopt a new tool there’s always a nervousness. You wonder, how much time is it *actually* going to take to get all this stuff on the system when I’ve got a list of shareholders with different share prices from different funding rounds? Without support, it would have been a lot of work for us.”

Granting options with ease

With multiple employee option schemes under his belt in previous roles, Mark appreciates the difference digitising the process can make.

“Too often, employee option grants end up disappearing down the backs of people’s sofas or into the depths of their filing systems at home – it’s nice to have it easily accessible for them. We sent out option grants for signing today and I can see already that over half have been signed and witnessed. The fact that nobody has contacted me with questions shows how straightforward it’s been!”

A simple cost comparison

Capdesk enables iamYiam to run a truly lean team, even as the company raises more funds and scales. Prior to signing up, iamYiam compared the cost of Capdesk’s subscription fee with bringing Mark in for additional hours each month to manage the equity manually. The savings were considerable.

“Capdesk allows us to operate without a middle-level finance manager – we don’t need somebody to look after company secretarial work, shareholders or option schemes on a day-to-day basis. That’s certainly a lot more than the Capdesk fees, and amounts to a real cash saving for the business.”

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A word to the wise

Mark has clear advice for other tech CFOs yet to make the move to digital equity management.

“I’m glad to see more and more of my peers in senior roles in the tech industry starting to adopt tools such as Capdesk. To those who haven’t yet moved, I’d say, “You don’t realise how much time you spend managing a cap table until you hand it off to Capdesk. I’d always recommend adapting your mindset to using electronic processes – take advantage of these tools to reduce admin and drive professionalism.” Our company appears so much more professional with Capdesk behind us.”

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