Meet M3ter, the metering and pricing engine for SaaS companies

As part of our quick fire questions series – or QFQs – we spoke to Griffin Parry, founder and CEO at m3ter, about usage-based pricing, helping SaaS companies to capture their true value, and solving the pain of billing operations.

What was the catalyst for launching m3ter?

At our previous company, GameSparks, my co-founder and I had real trouble applying and executing usage-based pricing. When we moved on to AWS, we soon discovered this problem was widespread across the SaaS industry and we wanted to do something about it. We saw the opportunity and we had the motivation, so we founded _m3ter_.

Tell me about the business – what it is, what it aims to achieve, who you work

with, how you reach customers and so on?

m3ter helps SaaS companies capture their true value by deploying usage-based pricing well. We provide an infrastructure for businesses that want to deploy pricing strategies of any complexity – this includes usage metering, pricing configuration, and bill calculation tooling that integrates easily with the existing quote-to-cash stack. We also offer analytical tooling for sales and finance teams to inform customer conversations, design pricing, revenue forecasting, and profit outcomes.

We work with companies at virtually every stage of the business lifecycle, and often work closely with sales, finance, and operations teams. We are sector agnostic, but have a particular sweet spot in midmarket firms that are scaling quickly. Companies at this stage are generally building sales teams, and the combination of intense sales activities and UBP creates complexity we are particularly well placed to solve.

How has the business evolved since its launch? When was this?

We launched officially in February 2022, but the company had been quietly growing in stealth since 2020.

We saw significant early traction in stealth, attracting customers like Sift, Stedi and Redcentric, as well as kicking off a partnership with revenue delivery platform, Paddle.

Since we started the business, we've seen that many of the software IPOs with the strongest net dollar retention use UBP, and usage-based companies are valued at a premium compared to other SaaS businesses. The problem is, UBP isn't easy to implement. Our early traction corresponds with a huge uptick in the number of companies working this out, and looking for a way to make things easier.

How are you funded?

In February 2022, we announced a $17.5M round of seed funding led by Kindred Capital, Union Square Ventures and Insight Partners.

Some of our angel investors – like Zack Kanter at Stedi and Christian Owens at

Paddle – are also customers and partners who have seen first-hand how m3ter can help their business.

What has been your biggest challenge so far and how have you overcome this?

My co-founder, John, and I are lucky to have worked together before, building and selling backend-as-a-service gaming company GameSparks, to Amazon Web Services. So while it hasn't all been smooth sailing, we have some truly valuable experience that we draw on every day at m3ter.

Like with any business, the biggest challenge we face is talent, but it's also the biggest opportunity. We knew we'd need access to the global talent pool to succeed, and so we shaped our work from anywhere based on that requirement. We're very pleased with the team we've brought together, benefiting from a remote team of leading engineers, data scientists and business entrepreneurs, and we depend on this eclectic knowledge to keep the business growing in the right direction.

How does m3ter answer an unmet need?

m3ter actually solves a number of challenges, but the one that brings most customers to us is the niggling pain of billing operations. Usage-based pricing is highly sought after, but it requires you to connect company usage data with pricing configurations to calculate spend amounts that can be passed to an invoicing system – this can be a real headache. Most try to accomplish this using spreadsheets, but that solution is error-prone, inflexible, and consumes a lot of time and resources. Using m3ter allows businesses to achieve automated, scalable, flexible, error-free billing for pricing strategies of any complexity, including large volumes of private pricing deals. Ultimately, we help companies price and sell better, driving faster revenue growth.

What's in store for the future?

Our mission is to make intelligent pricing accessible for every SaaS business and we're exploring all avenues for making this possible. Our focus to date has been on our 'pricing infrastructure' offering that integrates easily with a company's existing quote-to-cash stack. Now that is established, we're turning our attention to our analytical tooling for sales and finance teams.

What one piece of advice would you give other founders or future founders?

Be humble, listen intently, and never stop iterating.

Griffin Parry is founder and CEO at _m3ter_.

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