

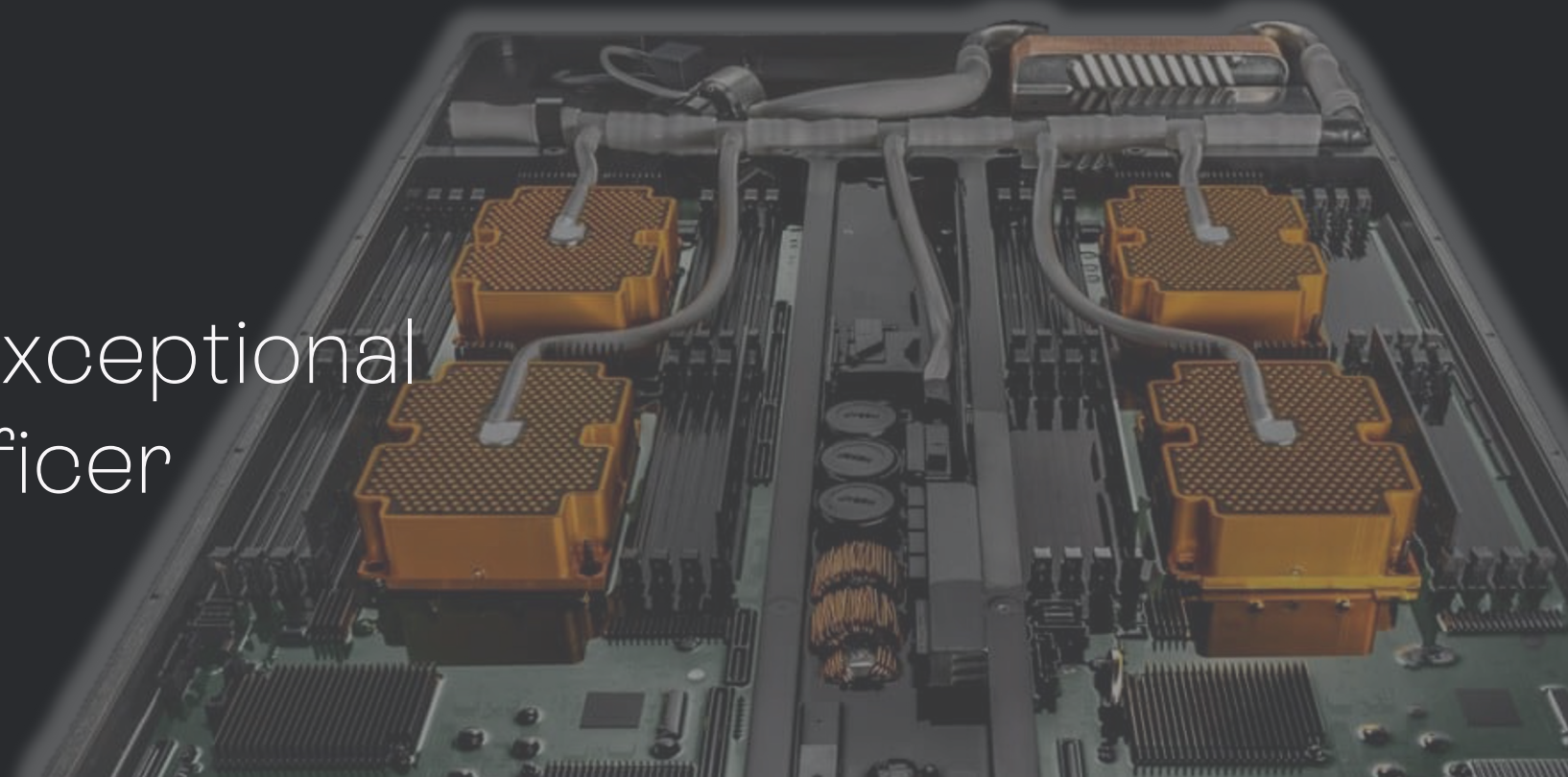
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ICEOTOPE

The power of an exceptional
Chief Financial Officer



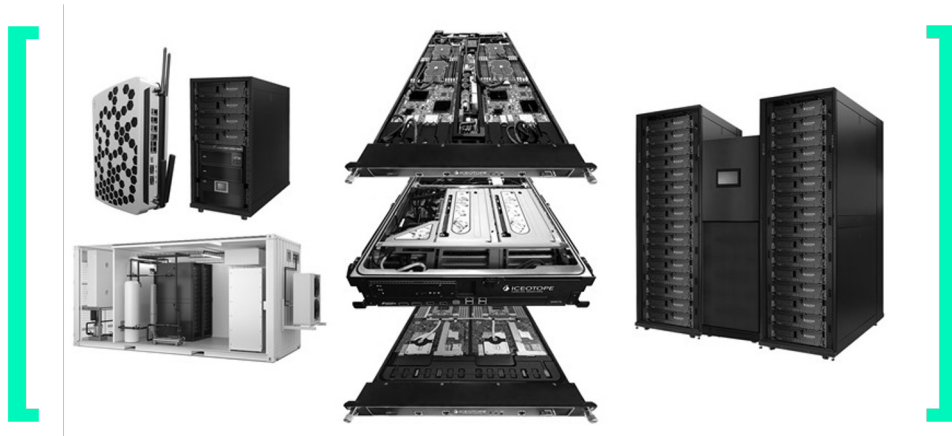
ICEOTOPE x UPSCALE PARTNERS



THE POWER OF AN EXCEPTIONAL CFO

Getting it right: the impact and power of a world-class CFO in an ambitious, high-growth tech company.

Appointing the right CFO is a pivotal step in the scaleup journey. In this case study, we explore how we helped Iceotope – a pioneering leader in precision liquid cooling solutions for data centres – to find an exceptional Chief Financial Officer, and why this has already proven to be a powerful hire.



Background

Having secured Series B funding, Iceotope was scaling fast and poised to move into a period of significant international growth.

As such, the company was at an inflexion point and it was imperative that the right financial infrastructure was in place to support a global company, scaling at pace, with a view to building maximum value in the business.

Iceotope, therefore, required a CFO with a track record of navigating the complexities of building an investment-backed, technology company through a period of sustained international growth.

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THE POWER OF AN EXCEPTIONAL CFO

Chief Financial Officer

The incoming CFO would need to be a strategic partner for the CEO, with responsibility for developing a financial growth strategy and implementing the financial infrastructure to facilitate global expansion.

The role demanded an experienced finance leader with a track record in a high-growth, investment-backed technology company.

They would need to be proven in supporting international growth, fundraising and stakeholder management, with the ability to think and operate strategically and, ideally, a strong understanding of the licensing business model.

The Search

We began our search by researching UK-based, VC-backed technology companies that were operating internationally.

Our main focus was on identifying businesses that had a hardware licensing model, although to ensure we were casting a wide enough net, we broadened our investigations to include B2B software companies.

Additionally, we researched recently-exited businesses, knowing these would lead us to CFOs that had experience of preparing for and navigating an exit.

With a strong list of target businesses, our efforts turned to finding the right people within them. This involved identifying the CFO/FDs – particularly those that had led the business through a period of major international growth.

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ACCELERATING GROWTH IN THE USA

Shortlist + Appointment

After approaching, evaluating, and interviewing our long-list of candidates, we submitted a shortlist comprising five individuals – each proven financial leaders of fast-growing technology companies.

The appointed candidate was Simon Jesenko – an experienced CFO with a stellar track record of scaling VC and PE-backed high-growth SMEs, through internationalisation to exit.

Simon joined from Senseye – the developer of software and sensors used for equipment monitoring – where he played a vital role in the company's sale to Siemens.

UK liquid cooling giant names acquisition-expert to CFO role



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THE POWER OF AN EXCEPTIONAL CFO

Impact

The value Simon would add to Iceotope quickly became apparent and, in under a year, he has already made a clear and tangible impact, delivering significant and transformational improvements across the business.

As a result, Iceotope is achieving its growth targets and continuing to build value in the business towards its exit ambitions.



ICEOTOPE

Testimonial

“Having worked with Upscale Partners on some benchmarking activities and the successful appointment of our US-based Chief Commercial Officer, we knew we could rely on them again to deliver this crucial CFO appointment.

The process and shortlist were both superb and I couldn't be happier with the outcome. Simon is a dynamic and well-respected CFO, with a clear understanding of how to optimise corporate structures and empower improved financial performance company-wide.

The difference he would make to the business was obvious within weeks and I'm delighted with his appointment.”

David Craig, CEO, Iceotope

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GET IN TOUCH

If you'd like to learn more about the work we've done for our clients, or if there's something we can help you with, we'd love to hear from you!

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