



Case Study

Medical SaaS Startup CFO
Services



Case Study: Medical SaaS Startup CFO Services

Pinewood Providers Medical SaaS Startup CFO Services & Capital Raise Support

The Situation

A Connecticut-based healthcare SaaS company backed by angel investors required accounting and CFO support to improve financial operations, enhance reporting, establish a budget, long range plan (forecast), and advise the CEO on capital raising and cash management.

The Results

Pinewood continues to support the firm today as it executes on its sales pipeline, raises more capital, increases headcount, and continues to serve surgery centers in major U.S. hospitals. Pinewood will support the company in raising and deploying an additional \$5 million in equity capital in 2022 and 2023.

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The Execution

- Took over accounting from departing bookkeeper
- Improved QuickBooks Online, chart of accounts, financial statement presentation, bank reconciliations, and timely reporting
- Established vendor management and accounts payable process using Bill.com
- Prepare financial statements and budget/forecast model for management and investors
- Revamped financial model that has resulted in \$5 million equity capital raised since we engaged
- Maintain monthly accounting, reporting, Accounts Payable, and forecast updates



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