



Flow Partners

Q3 2023

Most financial modelling and Big 4 advisory firms claim to be generalists.

We don't.

We build effective financial models exclusively for technology companies.

If you're running a high-growth tech business you need an effective and customized financial model, and boilerplate templates will not cut it.

Unique combination of tech expertise and modern approach to corporate finance enable us to deliver financial models that growth startups deserve.

Built once, used forever.

 bumble

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Media SE

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pipedrive

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Selina

 VOLOCOPTER

A U T O T I X

Example use cases – why your tech business might need a financial model?



M&A

Updated forecast for potential acquirers



Capital Raising

Presenting a business plan to potential investors



Internal Planning

Easily updatable model for ongoing strategic planning



Strategic Direction

Review of specific KPIs such as cohort data, customer concentration, web traffic etc.



Shareholder Objectives

Formalizing plans which involve buying out passive co-founders / investors



Valuation

Reliable financial forecast is at the foundation for any kind of valuation

Complex analyses, simple outputs – our models are highly visual and made for high-growth tech.

Robust 3 Statement Modelling

- Granular P&L with detailed revenue build-up, organizational structure, depreciation schedule etc.
- Linked cash flow statement and balance sheet to cover all uses
- Centralized scenario tool to easily compare various business cases



Comprehensive Modelling



Highly Visual

Designed to the Requirements of Financial Professionals

- Avoid “number fatigue” with charts and conditional formatting throughout
- Clear accessibility for 3rd parties with minimal and lean worksheets
- Standard cell formatting to minimize the chance of errors and distinguish between historic / future values

Deep Expertise of Tech Business KPIs

- Applying the right forecasting logic depending on business model e.g. ecommerce, SaaS, marketplace
- Analysis of raw data to extract insights on customer concentration, cohorts, marketing performance and more
- Benchmarks for strategic guidance




Industry Knowledge



Intelligent Automation

Powerful Data Techniques to Automate Updating

- Specially crafted worksheets to manage data direct from BI systems
- Designed to minimize monthly time requirements to maintain an ongoing model for FP&A
- Provides confidence during an M&A / fundraising due diligence process



Powerful features accessible to all via explained logic and clean presentation.

Full Three Statements

Detailed P&L with cashflow statements and balance sheet

Tech-Specific KPIs

In-depth modelling of granular company-specific KPI details e.g. cohorts, traffic development and more

Scenario Builder

Side-by-side cases to analyze alternative scenarios (base case, optimistic etc.)

Visual Summaries

Tailored summaries & model outputs ready to use in presentations

Raw Data Integration

Upload and manage data directly from BI systems and maintain an ongoing model with minimum time requirement

Focus on Simplicity

Minimal worksheets, consistent annual vs. monthly views etc. to make complex businesses easier to understand

	Unit	2022
Net Revenue Build-up		
Total Traffic (All Channels)	k	2,37
D x Retail Conversion Rate to New Sellers	%	0.18
= New Sellers	#	4,25
Avg. Monthly Seller Base	#	11,39
Avg. Last Period Seller Base	#	11,03
D x Reactivation Rate	%	3.0
= Existing Active Sellers	#	33
+ New Monthly Sellers	#	39
= Average Monthly Transactions	#	68
D x Basket Size	€	58
= Total GMV	€k	4,84
D x Margin %	%	5.4
= Net Revenue	€k	26
Cost per Order		
Ad Spend	€k	11



Designed to be modern: highly visual throughout with KPI deep dive.

Digital Business Models

In-depth understanding and benchmarks for all areas of digital such web traffic, retention, seasonality

Sector-Specific

Customized model for a specific niche or unique combination (e.g. lead generation, hardware, marketplaces, booking platforms, SaaS, etc.)

Data Manipulation

Construction of data manipulation worksheets to auto input data directly from BI systems or raw exported files

Cohorts

Detailed revenue build-ups to maximize credibility among 3rd parties and provide insights into long-term trends

Visual Charting

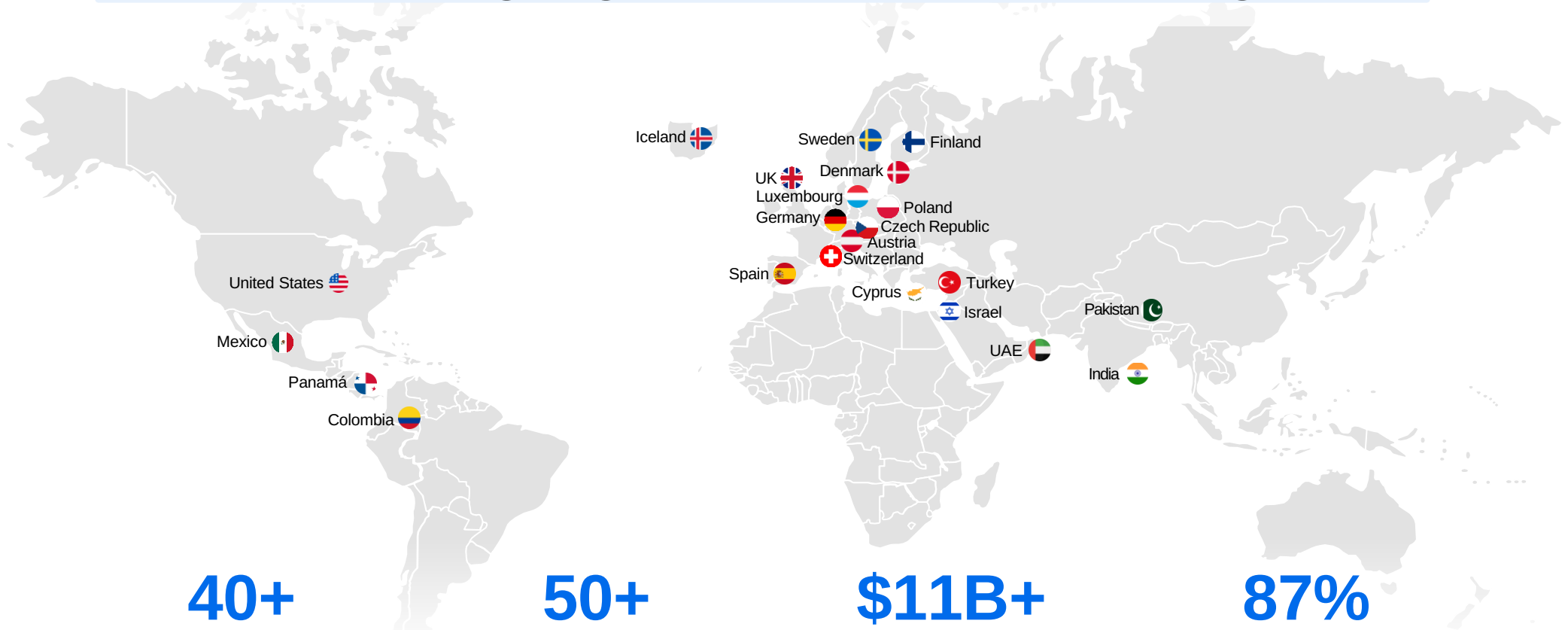
Visual analysis of all key numbers throughout the model prepared according to client brand guidelines

Sensitivity Analysis

Multi-dimensional tables to illustrate "what-if" scenarios for specific key model drivers (e.g. LTV vs. CAC ratio)



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



40+

years of combined experience

50+

projects completed by the team

\$11B+

aggregate deal value completed by the team

87%

deals 2020-22 were cross-border

We've built models for tens of high-growth tech companies.

Our clients are the leading companies, investors and individuals transforming the digital ecosystem.

We understand companies quickly, identify key opportunities and challenges, and deliver impartial and actionable valuation recommendations.

We help you maximize value, minimize risk and avoid expensive mistakes.

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Lemonade

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RADTONICS

AVE & YOU

 **Panorays**

HA Hector Aurumi
Software Ltd

MILES

T-BÔ

CODE
PHARMA

 **SEAGULL**
MARITIME SECURITY

Selina

.brew[™]

 **METALOOP**

 **PERCEPTO**

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BiomX

moburst 



Our team has unparalleled domain expertise and covers all key niches of the digital economy.



Software

- › Horizontal & Vertical Software
- › Cybersecurity
- › Data Analytics
- › Software Testing
- › AI & ML
- › No-Code / Low-Code



Communications & Infrastructure

- › IoT
- › IT Infrastructure
- › Edge Computing
- › Internet Infrastructure
- › Networking



Industrial Technology

- › Industry 4.0
- › Climate Tech
- › Supply Chain Tech
- › Clean Energy
- › Proptech
- › Agtech



Financial Technology

- › Neobanking
- › Digital Banking Infrastructure
- › Payments
- › Lending Platforms
- › Online Trading
- › Insurtech



Consumer Technology

- › E-commerce & Marketplaces
- › Classifieds & Lead Generation
- › Social Networks
- › Online Dating
- › Edtech
- › Direct-To-Consumer Brands



Media & Entertainment

- › Gaming & E-sports
- › Sports Tech
- › Streaming
- › Online Advertising
- › Online Content & News
- › Research & Publishing




Travel & Mobility

- › Online Delivery
- › Shared Mobility
- › Navigation & Mapping
- › Autonomous Tech
- › Online Travel
- › OTAs & Booking Platforms



Digital Health

- › Telemedicine
- › Medical Practice Management
- › Digital Therapeutics
- › Digital Mental Health
- › Fitness & Wellness
- › Femtech



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

For Companies

We bridge the mindset gap between creative entrepreneurship and investor reasoning.

We help management teams navigate the full cycle of the M&A processes, work with founders to raise capital on optimal terms, and provide impartial, high-impact advice on strategic decisions.

Mergers & Acquisitions

Capital Raising

Strategic Advisory

Financial Modelling
& Valuations

For Investors

We fully understand niche sector specifics, deal sensitivity and tight timeframes.

Our unique combo of deep technology expertise and modern approach to corporate finance enable us to deliver insightful and actionable outcomes for technology investors.

Commercial Due Diligence

Deal Origination

Portfolio Value Creation

Valuations
& Fairness Opinions

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



Nikhil Parmar
Managing Partner

London

Leads B2B software, cybersecurity, industry 4.0 and infrastructure practice

20+ completed engagements across Germany, Switzerland, Turkey, UAE

London School of Economics (LSE)



Olek Skwarczek
Managing Partner

Warsaw Miami

Leads efforts in the US and Latin America with focus on consumer tech

20+ projects completed across the US, Mexico, Pakistan, UAE, Turkey

Warsaw School of Economics (SGH)



Jan Brandes
Managing Partner

Berlin

Heads DACH region, expert in media, ecommerce, online marketplaces

30+ transactions completed with aggregate value of €10B+

Maastricht University



Lukas Schlund
Managing Partner

Riyadh Dubai

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

Previously co-founded *nuwo*, a home office-as-a-service platform

KEDGE Business School, EBS





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