



To solve their problems,
Central Desktop chose
OptionEase

Business Challenge

As it scaled up from an early-stage startup to a more mature company, Central Desktop needed to meet the higher-level finance requirements demanded by its venture capital investors.

OptionEase Solution

Central Desktop chose OptionEase, whose SaaS-based product offered the internal controls Central Desktop desired, without the need for sizeable internal resources.

Result

Central Desktop measures its cost savings not only in terms of the time saved by its modest finance department, but also in the hefty hourly fees it avoids paying to outside consultants and lawyers who might otherwise be needed to guide the company through the complex and ever-changing FAS 123(R) regulation.

Central Desktop Saves Hundreds of Hours and Thousands of Dollars Annually With OptionEase

Central Desktop delivers a pure software-as-a-service (SaaS) social technology platform that allows next-generation business teams to communicate and collaborate more efficiently. Easy to implement, and scalable for small- and medium-sized businesses, Central Desktop's collaboration software solution allows business teams to interact, share and manage their daily work activities from anywhere at any time.

Since March 2008 when the company raised its first round of venture capital financing, Central Desktop achieved triple digit revenue and employee growth. The explosive growth Central Desktop experienced as a result of that funding opened enormous opportunities for the company, but it also carried with it exacting expectations for higher-level finance administration. "It was important that our company not only be compliant and accurate from the beginning, but that we also have systems in place to help manage our rapid employee growth," said Isaac Garcia, CEO and co-founder of Central Desktop. "It was clear that we needed more than Excel worksheets to manage our needs and scale with our company."

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standardizing compliance

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In order to maintain its focus on growing the company, rather than on administering the complex FAS 123(R) [now ASC Topic 718] regulation, Central Desktop looked for a solution that would scale without requiring a lot of internal IT resources. It needed to move beyond managing its equity administration with simple Excel spreadsheets and into an equity compliance software application. Central Desktop chose OptionEase for its SaaS-based equity administration solution, which allows it to manage complex accounting with minimal resources, but without opening up sensitive internal data to a third-party, as would be required by an outsourced solution.

OptionEase implemented the solution for Central Desktop in just a couple weeks, and estimates it is now saving \$25,000 per year in costs it would have spent on attorney fees, consultants and additional financial advisors. OptionEase also gave Central Desktop confidence heading into its first-year audit with PricewaterhouseCoopers (PwC) and was able to sail through FAS 123(R) regulations.

“I had a lot of peace of mind going into the audit because I knew that our equity management was on point,” said Steve Anderson, director of Finance and Operations at Central Desktop. “With OptionEase as a backend tool, everything was all set. In addition, it allows me to focus on our strategic initiatives and spend less time worrying about the administrative aspects – which is even more critical for CFOs in the current economy.”

The OptionEase model, including its highly regarded customer service and flexible solution, will enable Central Desktop to scale up to thousands of option holders as the company continues its rapid growth. In the meantime, the solution has eased Central Desktop’s transition from an early-stage to a mid-stage emerging growth company.

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