

# Customers co-invest in FP&A startup that automates planning

ZAGREB, CROATIA, February 14, 2023 /EINPresswire.com/ -- Farseer, the business planning platform, recently closed a \$1.5M seed funding led by Apertu Capital and SQ Capital.



Copyright: Farseer

Mid-market and enterprise companies that have outgrown spreadsheets can now automate up to 90% of their manual planning work with Farseer. Their [FP&A software](#) innovation resulted from their spreadsheet juggling while working in a telecom, with more than 70 people trying to collaborate through unwieldy Excel files.

Other existing SME planning solutions proved data-heavy and full of exceptions, meaning that companies found them cumbersome and kept regressing to Excel. Anaplan, IBM, SAP, and Oracle offer large enterprise solutions that are consultant-heavy and have 5-6x higher Total Cost of Ownership compared to Farseer. With Farseer FP&A software, financial planning professionals have total autonomy since they can build the models and reports themselves.

Farseer replaces Excel and Google Sheets in use cases where those tools fail. Farseer combines the flexibility of spreadsheets with the power of enterprise solutions. Some of the largest brands now automate vast portions of their FP&A with the multi-dimensional spreadsheet combined with business intelligence features, enabling collaboration and executing predictive planning.

Matija Nakić, co-founder and CEO of Farseer: "So much human potential is wasted on manual spreadsheet work. We want to empower everyone to create models and analyze numbers with almost zero manual work. We are thrilled that Apertu Capital and SQ Capital are supporting our mission. Customers, partners, and employees participated in the round, which is a huge motivation."

Farseer's ARR grew 3.8 times in 2022, and its subscribers include global mid-market and enterprise companies, including Deutsche Telekom, Lelo, and Foreo.

The straightforward budgeting and forecasting software platform allows users to create complex models and interactive reports in an easy and intuitive way.

The \$1.5M seed round was led by Apertu Capital. SQ Capital, which invested in the pre-seed round, also joined. In addition, customers, partners, and employees participated, demonstrating the strong support of Farseer's stakeholders.

Farseer recently won the Podim DX Pitching Competition with their pitch. The company was also listed by BPI as one of the Top 15 FP&A solutions of the Third generation.

Visit [www.farseer.io](http://www.farseer.io) for more information

#### About Farseer

Farseer is a business planning platform for teams that outgrew spreadsheets. Their product is multi-dimensional and enables combining with business intelligence features, allowing the teams to collaborate and execute predictive planning. In addition, Farseer automates 90% of the work.

The journey started in 2016, as the team searched for ways to solve planning problems for a telecom company. What began as a simple program for the telecom era became a solid MVP. By 2019, they started the Farseer customer development and entered a startup incubation program. Farseer was founded in 2020 by Zrinko Dolić, Luka Mijatović, Matej Trbara, and Matija Nakić.

#### About Apertu Capital

Apertu Capital, the founder-focused, early-stage venture capital fund, invests in deep tech software startups from pre-seed to Series A fundraising stages. It focuses on software companies creating new products essential for artificial intelligence, cloud, and developer tools. Their approach remains true engagement and cultivating solid relationships with software founders. In addition, Apertu Capital invests in those with a deep understanding of technological roadblocks, seeking to provide the most extensive problem-solving software solutions.

Entrepreneurs can expect collaboration and support with their growth, strategy, leadership, and corporate and business development. It also provides efficient access to more significant amounts of capital in several fundraising rounds. Even though Apertu Capital remains US-focused, it also extends funding elsewhere.

#### About SQ Capital

SQ Capital is a multi-asset investment company focusing on companies operating/founded in the CEE region. The company prefers pre-seed and seed investments in companies operating within the B2B/SaaS business model, preferring founders with a passion for their product that has empowered tech teams and eyeing global expansion. Other than Farseer, SQ Capital's other notable VC investments include Replsly, Sportening, Codemap, Qubinet, and GlycanAge.

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