



HOW VETRO EVOLVED FROM CONSULTING SERVICES TO A REPEATABLE SAAS POWERHOUSE

Will Mitchell and Sean Myers knew they had something special. Having spent careers in GIS mapping, they knew their company, VETRO, was building a superior vertical SaaS mapping solution that was sorely needed in a changing telecommunications market. They also had customer traction to prove it. But they knew there was more that could be done. The VETRO team had built a SaaS product that had hungry customers. What they needed now was to build a SaaS business.

There are many reasons why they wanted to do this. Chief among them was that if they could prove they had a predictable SaaS model with high growth built in, they'd create a much stronger business and a platform for company growth and success.

Such a transformation — from an origin of consulting and technical services to a true SaaS product company — is easier said than done.

WHO IS VETRO?

VETRO is a network asset management software company delivering unparalleled internet infrastructure intelligence through a unique mapping platform.



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Coming from a consulting background of project-based services revenue, VETRO had a standard Profit and Loss (P&L) statement of revenue and expenses. They weren't tracking SaaS metrics like Annual Recurring Revenue or Net Revenue Retention.

So VETRO turned to experienced SaaS CFO Michaela Goodwin, and the business growth advisory services at York IE.

First, Goodwin and York IE looked at the financial statements and financial models and determined how

to make them more SaaS-based. They then optimized the business behind those metrics with historical information and testing assumptions, as well as building in projections, plans, and goal setting.

This effort helped get the operations in line with the product of truly being a SaaS business. But a financial model is only the beginning. It impacts how you think about headcount, particularly on the go-to-market side.

"The York IE team leveraged their direct experience as operators, successfully scaling a B2B SaaS business, not only to advise on how to scale a team to capitalize on market opportunities but also how to minimize risk inherent in any operating model at our growth stage. The familiarity the York team has with the SaaS model and our stage was so salient, I felt they must have been a fly on the wall of our management team meetings. They helped us transform our business quickly, and the benefit of this work will be felt for years to come."

— MICHAELA GOODWIN, VETRO, CFO



CASE STUDY

York IE spent time with Goodwin and the VETRO team on everything from quota modeling to cost allocation to sales compensation plans. They helped build out the models and all the assumptions on how to build a bottom-up approach to achieve the target growth rate.

York IE also acted as an internal champion to help reorientate the board and previous investors to this new way of thinking, and finalized the transition to having them truly embrace VETRO as a SaaS product company with a focus on building out new aspects of a go-to-market engine.

The end result is that the VETRO business is poised to maximize the tremendous tailwinds it has and achieve massive growth. As a company, VETRO wants to enable better connectivity for all. It's a noble cause and one they're now positioned to achieve both from a business and product perspective. The sky truly is the limit.