cube | The Agentic FP&A Platform

PRACTICAL GUIDE & WORKBOOK

The Money Is In. Now What?

A finance leader's guide to deploying new capital and running the board conversations that follow.



FOREWORD

Foreword



By Christina Ross
Founder & CEO, Cube

Every finance leader who has closed a round knows the feeling. The wire lands, and for about a day it seems like the hard part is over. Then the calendar fills up: the board wants a deck, the CEO wants to hire, department heads want to know what the round means for their budgets, and your investors now have information rights you have to honor. Across three CFO roles and now as a CEO, I have lived that first week more than once, and the habits set in it decide how far the money goes.

Fundraising rewards a good story. The months afterward reward good numbers and good habits. The finance leader sits between the two, turning the round into a plan, controlling how the cash moves, and giving the board a picture it can trust.

This guide covers the first 90 days: the checklist, the plan, the hiring structure, the treasury, the finance engine, the board metrics, and what to do when a quarter goes wrong. A final page is written for the CEO and other business leaders who work alongside finance.

“The round gives you runway. The first 90 days decide how far it goes.”

Christina

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CHAPTER 1

The First 90 Days



Set up the structure, read the documents, and align the team before the spending starts.

The first month sets the habits for the year. The decisions you make about approvals, reporting, and communication will outlast the excitement of the round, so do the structural work while the pressure to spend is still low.

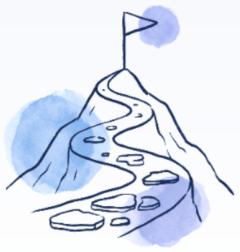
> ⚠ WATCH OUT
>
> Some agreements start reporting deadlines from the closing date. Check this in week one.

30-DAY CALENDAR, COUNTED FROM THE DAY THE WIRE LANDS

	MON	TUE	WED	THU	FRI
WEEK 1			1 WIRE LANDS	2	3 DAY 3 Confirm funds and bank structure Finance
WEEK 2	6	7	8	9	10 DAY 10 List financing obligations Finance, counsel
WEEK 3	13	14 DAY 14 Compliance calendar, cap table, team briefing CEO, Finance	15	16	17
WEEK 4	20	21 DAY 21 Publish delegation of authority CEO, Finance	22	23	24
WEEK 5	27	28	29	30 DAY 30 Review insurance and valuation Finance	31

CHAPTER 2

Reset the Plan and Deploy With Discipline



Turn the round into runway, tie every dollar to a milestone, and release money in stages.

Before the raise, cash constrained your plan. After it, the constraint is the set of milestones you promised your investors. A good reset links each major spending decision to the evidence the next round will require.

Start with runway

RUNWAY (MONTHS) =

Cash balance ÷ **Net monthly burn**

ILLUSTRATIVE SCENARIOS, STARTING FROM $20,000,000

D3 *fx* =20000000/C3

	A	B	C	D
1	SCENARIO	HIRING PACE	NET MONTHLY BURN	RUNWAY
2	Conservative	Hire as milestones are met	$650,000	About 31 months
3	Base	Hire on the approved plan	$800,000	25 months
4	Aggressive	Front-load hiring in two quarters	$1,100,000	About 18 months

Build the revenue plan that reaches the milestone

Most rounds are raised against a revenue target. Work backward from that number to the drivers that produce it, so every hire and every dollar of spend ties to a line in the revenue plan.

NEW BOOKINGS =

Pipeline created × Win rate × Average contract value

- **Pipeline:** how much the target requires, and which channels create it.
- **Sales capacity:** how many ramped reps, and when new hires reach full productivity.
- **Retention:** the churn and expansion the plan assumes.

Stage the spending

RELEASE EACH TRANCHE WHEN ITS CONDITION IS MET

☐	TRANCHE 1 **Plan approval** ↳ Critical open roles and committed spend	Board
☐	TRANCHE 2 **First milestone reached** ↳ Expansion of proven channels	CEO · Finance
☐	TRANCHE 3 **Second milestone reached** ↳ New markets and added product investment	CEO · Finance

Keep a commitments schedule listing every contract with its end date and notice period, and review it monthly. Chapter 4 covers the hiring commitments in more detail.

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Cube connects headcount and compensation data from your HRIS to the planning model, so hiring dates, salary changes, and new-hire scenarios update the runway view as soon as they change. Finance and department heads work from the same plan.

CHAPTER 3

Build a Business Case for Each Big Bet



A round funds only a few big bets. Give each one a financial case up front, and track it so you know when to continue or stop.

Most of the round goes to a few large investments: a new market, a product line, a sales expansion. Each one deserves a short business case before it is funded, and a regular review after.

A ONE-PAGE BUSINESS CASE

BUSINESS CASE FIELD	WHAT IT ANSWERS
The bet	What we are investing in, and which milestone it moves
Cost and timing	Total spend, by quarter, and when it is committed
Expected return	The revenue, margin, or efficiency it should produce, and when
Kill criteria	The result, by a set date, that would make us stop. Write it before the money is released

ILLUSTRATIVE BET TRACKER, REVIEWED MONTHLY

BET	SPEND TO DATE	LEADING INDICATOR	STATUS
Enterprise sales team	$1.4M	Pipeline at 80% of plan	Watch
EMEA launch	$0.6M	First five customers signed	Continue
Self-serve product tier	$0.9M	Conversion below threshold for two quarters	Stop

CHAPTER 4

Hiring and Compensation After the Round

Payroll is the largest line in most post-round plans and the hardest to reverse, so finance sets the guardrails first.



The round gives you permission to hire, and every offer becomes a commitment that lasts well past the quarter it starts in. Finance can make hiring faster by building the structure before the requisitions arrive.

Use a requisition that carries its own justification

REQUISITION FIELD	WHY FINANCE NEEDS IT
Role and level	Sets the compensation band
Milestone supported	Ties the hire to the plan
Budget line and tranche	Confirms the money has been released
Target start date	Drives the in-year cost

FULLY LOADED COST =

Base salary + **Bonus or commission** + **Payroll taxes** + **Benefits** + **Equipment and software** + **Recruiting fees**

WATCH OUT

Verbal promises about equity or salary made during recruiting can conflict with your bands and your option pool. Route every offer through finance before it goes out.

CHAPTER 5

Protect the Cash

A large balance carries risks a small one did not, and most have simple controls.



Spread the balance and know the insurance limits

Standard US deposit insurance covers $250,000 per depositor, per bank, per ownership category, far below a post-raise balance. Companies commonly use more than one institution, cash-sweep programs that spread deposits across a bank network, or Treasury securities and government money market funds for part of the balance.

Write a one-page investment policy

POLICY ITEM	WHAT IT COVERS
Priorities in order	Preserve principal, maintain liquidity, then earn a return
Permitted instruments	For example, Treasury securities and government money market funds
Limits	Maximum exposure to any single institution or issuer
Maturities	How long cash can be tied up, matched to your runway plan
Approvals	Who can move cash, and above what amounts

BEST PRACTICE

Forecast cash weekly for the next 13 weeks. You will always know when to move money between operating accounts and reserves.

CHAPTER 6

Build the Finance Engine



Investor reporting is only as good as the process underneath it, so get the close, the systems, and the team ready for a bigger company.

A larger balance brings more investors, more questions, and more scrutiny. The close, the systems, and the team that handled the seed stage will need to grow with the company. Start the upgrades in the first 90 days, while the volume of requests is still manageable.

Shorten and standardize the close

ILLUSTRATIVE CLOSE CALENDAR, AROUND A FRIDAY MONTH END

	MON	TUE	WED	THU	FRI
CLOSE WEEK	3 DAYS 1–2 Subledger cutoffs, payroll and expense postings Accounting	4	5 DAYS 3–4 Accruals, reconciliations, revenue entries Accounting	6	7 DAY 5 Controller review and adjustments Controller
WEEK AFTER	10 DAY 6 Flash results shared with the CEO Finance, CEO	11 DAYS 7–8 Board metrics and variance commentary FP&A	12	13	14

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Cube connects the ledger, billing, HR system, and spreadsheets your team already uses, so the plan and the actuals share one structure. The Data Manager keeps mappings clean, which removes many of the manual handoffs that slow the close and the board pack.

CHAPTER 7

The Metrics Your Board Will Ask For



Define each metric once, calculate it the same way every month, and know how it can mislead.

Boards ask for a consistent set of numbers. Trust comes from a definition that stays the same from one meeting to the next. This set is written for subscription software companies. If your model differs, keep the discipline and swap the metrics.

METRIC	FORMULA	COMMON MISREAD
Net burn	Cash out − cash in, per month	Using gross spend, which ignores collections
Runway	Cash ÷ net monthly burn	Treating current burn as fixed when hiring is planned
Net new ARR	New + expansion − contraction − churned ARR	Counting signed contracts that have not started
Burn multiple	Net burn ÷ net new ARR	Reading one quarter in isolation
CAC payback	Acquisition cost ÷ (new monthly revenue × gross margin)	Leaving out sales salaries or tools
Gross margin	(Revenue − cost of revenue) ÷ revenue	Excluding support or hosting costs
Net revenue retention	(Starting ARR + expansion − contraction − churn) ÷ Starting ARR	Averaging across very different customer sizes

CHAPTER 8

Running the Board Relationship



A steady rhythm, an early warning habit, and a pack people read before they arrive.

Board members dislike surprises more than they dislike bad news. A finance leader who delivers both early and with a plan earns the room's trust for the next decision.

SAMPLE AGENDA FOR A 90-MINUTE MEETING

- [ ] 10 MIN
  Summary and open items from last meeting
  ↳ Where we are against plan
  — CEO

- [ ] 25 MIN
  Financials, runway, and metrics
  ↳ Actuals, forecast, four-quarter trends
  — CFO

- [ ] 25 MIN
  Milestones and strategy
  ↳ Status against each milestone
  — CEO, Dept. heads

- [ ] 20 MIN
  Decisions and approvals
  ↳ Put the decisions on the first page
  — Board

- [ ] 10 MIN
  Executive session
  ↳ Board only
  — Board

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Cube's FP&Agents assemble the board pack from live, governed data and draft the commentary for review, so the deck always matches the ledger.

CHAPTER 9

When a Quarter Goes Wrong



Every plan misses somewhere, and the way you respond decides how much trust you keep.

Few companies hit every number in the first year after a raise. The finance leader's job is to see the miss early, explain it plainly, and arrive at the board with options.

Know your levers and their cost

LEVER	SPEED	REVERSIBILITY
Pause open requisitions	Fast	High
Hold the next spending tranche	Fast	High
Reduce spend on a weaker channel	Fast	Medium
Renegotiate vendor contracts	Medium	Medium
Restructure the team	Slow and costly	Low

Your first 90 days at a glance

Days 1 to 30

Documents, approvals, compliance calendar, team briefing

Days 31 to 60

Plan reset, hiring structure, milestones, scenarios, treasury policy

Days 61 to 90

Finance engine upgrades, first board pack on the new metrics, tranche review, data room

FOR CEOS AND BUSINESS LEADERS

What Your Finance Leader Needs From You



The next 90 days go better when the people around finance know what finance is trying to do.

What finance needs from you

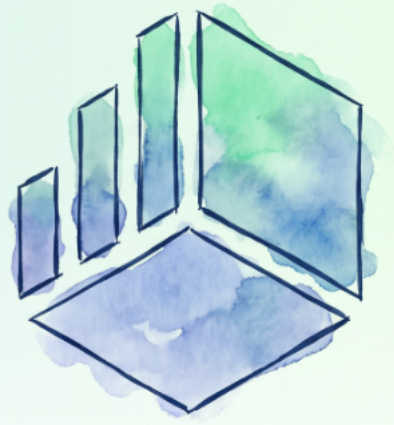
- [ ] **Clear milestones.** Tell finance the outcomes the next round depends on, with dates.
- [ ] **Early notice.** Share hiring ideas, big commitments, and customer risks before they happen.
- [ ] **Respect for the gates.** If a gate is wrong, change it in the open instead of working around it.
- [ ] **A seat in decisions.** Include finance so the numbers arrive before the decision, not after.
- [ ] **Backing with the board.** When finance brings bad news early, support the habit.

Five questions to ask your finance leader this month

- [ ] How many months of runway do we have under each scenario?
- [ ] Which commitments would be hardest to reverse if the plan changed?
- [ ] What does the board see first in the pack, and what decisions are we asking for?
- [ ] Which metric are you least comfortable with, and why?
- [ ] What do our investors require of us in the next 90 days?

Turn the round into a plan your board can trust.

Plan every dollar of the round



Runway, scenarios, hiring, and board metrics from one governed model. Founded by three-time CFO Christina Ross.

Start your free trial → Or get a demo

We believe the future of business is finance-driven. Cube connects your business data into one governed model and brings it everywhere decisions happen.

How finance teams use Cube

Close and consolidation

Multi-entity rollups and a faster month-end.

Budgeting and planning

Budgets, headcount, and revenue plans.

Forecasting and scenarios

Rolling forecasts and what-ifs in minutes.

Reporting and board decks

Packs in Excel, Sheets, and slides.

Variance analysis

Drivers explained and traced to the GL.

KPIs and performance

One set of metrics for the business.

AI Agents: Your Always-On Digital Finance Team

Charlie, the superagent, routes work to four FP&Agent teams. People stay in control.

The Data Managers
Integrate and reconcile

The Analysts
Analyze and report

The Planners
Forecast and model

The Business Partners
Shape decisions