

# Successful B2B software scaling

The Monterro way.





# A sneak peek

A snapshot of what it's like to grow with Monterro.

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# Are you ready? Then here's what matters.

Building a software company takes grit. Scaling one? Even more so, but it also requires experience, know-how, and networks. This guide will outline the insights and strategies we've gathered from building, scaling, and supporting B2B software companies for decades.

Now, we know from experience that every growth journey is unique, but we also know that there are common phases, challenges, and opportunities that will shape the path ahead. Partnering with Monterro gives you a tried and tested method of navigating the challenges and seizing the opportunities.

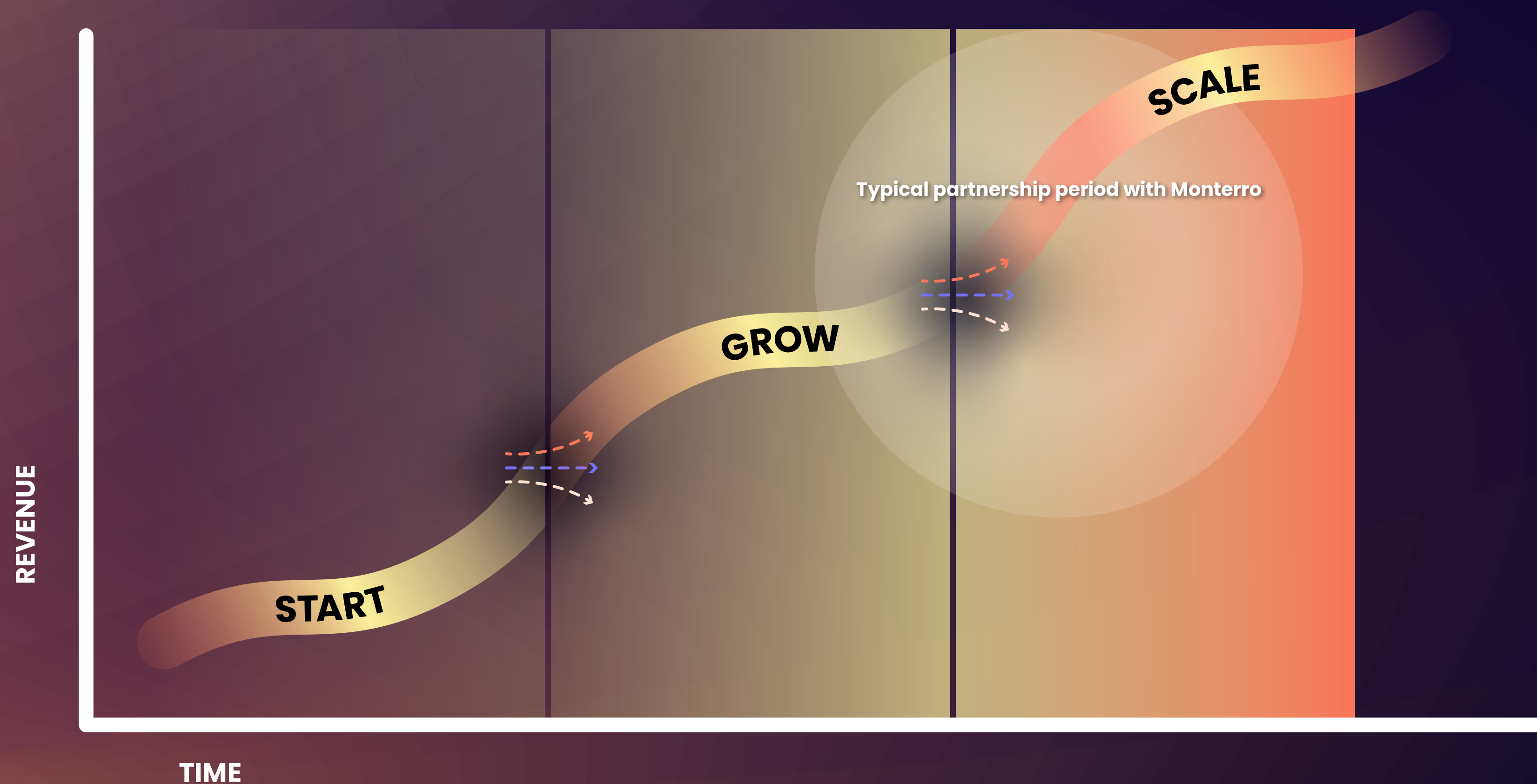




# The three chapters of growth

Every successful B2B software company's story unfolds in three chapters: **Start**, **Grow**, and **Scale**.

Each chapter brings its own pivotal moments, or inflection points if you will, that can determine your growth trajectory.



Sustained  
Stagnation  
Declining



**Your company has probably already achieved significant milestones. You've built a product that delivers value. You've earned your customers' trust. And you might even have steady recurring revenue. But now, preparing for that next significant leap, scaling, you're noticing that the challenges are becoming increasingly harder.**

That's because the challenges ahead are fundamentally different. You're now looking at expanding into new territories, scaling your sales and marketing, leveling up your product roadmap and focusing even more on customer success as each customer will be a potential foothold and ambassador. **Here's the crucial part – these aren't just financial hurdles you can overcome with capital alone.**

## **What you need goes beyond capital**

You need proven experience. Tested methodologies. Networks that create opportunities. And most importantly, you need a partner who asks the right questions, challenges your thinking, and makes sure that what you're doing is actually driving sustainable growth.

That's why we founded Monterro – to provide the support and resources that we would have wanted when we scaled our own software companies. At that time, we had the same challenge – investors who provided capital but little in terms of hands-on support. Which meant we had to make the difficult decisions alone and learn our lessons the hard way.

Our mission now is to take Nordic B2B software companies on a growth journey to become market leaders, together with you as the entrepreneur. We're not here to sit across the table and discuss metrics in abstract terms. We're here to work alongside you, putting our experience to work. And yes, we provide capital too.

***If that's a vision and ambition you share, read on.***



02

How to sustainably  
scale your business





## We believe there's something special about the Nordics.

Maybe it's the crisp air, the active lifestyle, the collaborative spirit, or the sheer amount of coffee. Or maybe it's the unique mix of technical know-how and creativity that's bred so many Nordic unicorns.

Whatever it is, we believe that there are more to come, or maybe more correctly, to be built together. Since you're the one that had the idea, laid the foundations and had the fortitude to bring your business to life – we now contribute the time, experience, know-how and network that will allow you to grow it into its full potential. We've even turned all our knowledge into a product: **M.Fusion**. It's a set of methodologies and experiences for software companies that's become our most compelling offering.

We use our experience and expertise to help you scale, and to prepare you for your next stage of growth, with the journey typically consisting of three main phases.





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The three phases  
of scaling





# Scaling the Monterro way

**1** Preparing for scale

Year 1–3

**2** Accelerating scalable growth

Year 2–5

**3** Embarking on your next journey

Year 4–8



1

**Preparing  
for scale****Year 1–3**

2

**Accelerating  
scalable growth****Year 2–5**

3

**Embarking on  
your next journey****Year 4–8**

Having a solid foundation is a prerequisite for a scalable, sustainable business. This phase involves setting operational efficiency, identifying future markets and segments, establishing financial health, refining the company's positioning, and addressing sales efficiencies. The goal is to prepare the company for consistent, scalable growth and to strengthen and build out the leadership team with competencies that support the strategy.

Here you'll get to leverage our operational playbook and expertise, and we'll guide you through the entire process. Our active involvement ensures full alignment and consistent execution.

### Setting a plan together

Here we define where your business should be in six to seven years' time as we establish a vision that will be our north star and guiding principle, and a mission which will be the more tangible expression of that. These long-term goals will then be what all our subsequent efforts are aligned towards. Next, we assess the current state of the business, as understanding your company is crucial for setting a realistic path forward. **We then map out the journey between where you are going and where you are today – giving us an outline of the necessary steps to reach our objective.**



How your company goes from point A to point B gets broken down into a rolling three-year business plan with financial and operational targets. It serves as a dynamic roadmap, guiding our actions while allowing us to adapt to changing circumstances. Regularly revisiting the plan allows us to monitor progress, adjust, and make informed decisions on the next steps, ensuring that your company remains on track toward its long-term goals.

### Finding the right position

In the beginning you probably had a broad approach to selling and adapted your pitch and solution continuously. **But when you're trying to scale you can't be everything to everyone anymore.**



***"We see far too many companies make decisions based solely on their gut feeling. You need to be data-driven AND have a gut feeling."***

**Erik Syrén**, Chief Growth Excellence Officer, Monterro.

You need to get aligned and focused. We'll support you in setting a solid and consistent positioning that helps you define how your company differentiates itself in a competitive landscape. A positioning covers what you sell, how you sell it, who you sell it to, and who you are in direct competition with. It needs to be different enough to stand out but also be true to the value that you provide. Many companies often face challenges in articulating their unique value proposition as markets mature, they enter new territories, and when competitors multiply.

By having a clear positioning you'll increase your brand awareness, customer trust, and market competitiveness.

### Building a sound financial structure

Money still makes the world go round. So, without a clear understanding of your company's financial health, it's impossible to plan for growth. As SaaS companies operate on a subscription model, having consistent cash flow and predictable recurring revenue is essential. But many companies have inefficiencies in cost management, pricing strategies, or revenue collection, which can erode profitability.

**Healthy software companies should have an at least 65% subscription-based business with strong gross margins (80–95%).**

By setting the most important KPIs we can address inefficiencies early and ensure that your growth is built on solid financials, which will be paramount when scaling.



## Aligning your product strategy

And true business acumen will let you recognise that product management and product development are separate functions with their own specific needs. Having said that, both still need to align closely with the company's strategic objectives, as well as with the market needs to ensure that development efforts are purposeful and effective.

*"Having a solid product roadmap for future product capabilities and improvements is essential for aligning your teams and getting buy-in from your customers around vision and strategy."*

**Erik Syrén**, Chief Growth Excellence Officer, Monterro.

Strong product management and development functions are essential for maintaining competitiveness and driving future growth. By investing in these areas early, your company positions itself to innovate and quickly adapt to new technology opportunities, such as AI.





## Formalizing an efficient sales process

When you're a small business you have a small sales team – often including yourself as a founder or CEO. That makes it easy to get sales alignment. You tell the same story, know your product inside and out, have a clear idea of your potential customer, and have full visibility of the customers in your pipeline. You can adapt to each customer's needs and secure the deal.

But then you try to scale your business. And before you know it, you've got a growing team of sales reps that are disconnected from your story, your customer profile, and your company values. A perfect recipe for inefficiency, and something that needs to be rectified. You need to have a CRM system in place, a process for sales, and pipeline management. **We support you in building a sales playbook that scales as you grow.**

## Customer retention is key

High customer retention is a critical driver of SaaS success, as it relies heavily on recurring revenue. Here churn is the silent killer, as it offsets customer acquisition and increases the cost of growth. Ensuring that customers find long-term value in the product and stay loyal is essential for both short-term growth and long-term valuation of the business. Therefore, **we deep dive into customer health scores and relevant customer success KPIs, such as Net Revenue Retention (NRR), while building a sustainable customer success function that aligns with your growth targets.**

## Additional growth through acquisitions

Organic growth is vital for B2B SaaS companies, but some growth goals can be achieved faster with add-on acquisitions of other businesses, so we recommend being proactive and strategic with add-on acquisitions.

Acquisitions of other businesses will provide an opportunity to strengthen your own product offer, expand into new markets, and accelerate growth by acquiring capabilities or customer bases that would be difficult to develop organically. Early planning for acquisitions helps identify strategic targets, ensuring that add-ons align with the company's needs and long-term goals. **Together we'll source potential targets, and by leveraging our competencies and network you'll avoid common mistakes in the process.**



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Having laid the foundation during the first phase, this is where we reap the benefits and when your scalable growth really starts. Unlike investors who put the majority of their focus on growth metrics, we focus on scalable and sustainable practices, and we draw on our own experiences, both good and bad when doing so.

This, together with the fact that we are investing our own money, rather than relying only on other people's money, makes sure that we truly care whether your business becomes a success.



***“Monterro is exactly the partner we have been looking for. Their expertise and experience in expanding software companies internationally are unique.”***

**Magnus Drogell**, Founder and CEO, Pihr





## These are the key priorities in phase 2

### **Revenue growth through market expansion**

At this stage you are probably ready to explore or expand into new verticals, industries, or regions. This expansion allows you to diversify your customer base, reduce dependence on any single market and to continue scaling as you outgrow your existing market.

However, expansion is difficult as you will face new market demand, new competitors, and maybe even local product adaptations. You need the best people in the right places at the right time. Here you will benefit from our experience, get all the learnings from our previous successes, as well as the synergies that come with being part of a portfolio of other B2B software companies. By working with people who have done it before, you can save months and even years, just as we have done repeatedly.

### **Operational scalability**

To ensure that you can efficiently and effectively scale your business you need to have an efficient organisation, with properly managed processes and functions. Infrastructure, customer support, and internal processes must all be designed to handle increasing volumes without compromising on quality. Poor scalability can lead to service disruptions, customer churn, and inefficiencies that undermine growth, especially so when entering a new market.



## Continuously monitoring your KPIs

Having identified the most important SaaS KPIs for scaling in phase one, here we implement a data-driven way of working, breaking down each target into relevant measures for each department and optimising for growing these metrics. This also allows you to benchmark them against your peers in the industry. Knowing what you should measure, and when you should measure becomes a superpower, as you'll always know that you are prioritising the right things.

## Refining sales efficiency and enablement

In this phase, your sales team has evolved from basic prospecting to highly efficient pipeline management and they work according to a set lead-to-deal process. Sales is supported by Marketing with a relevant marketing mix to generate qualitative inbound leads. The sales efficiency will directly impact your Cost of Acquisition (CAC) and revenue growth, and the more formalised processes will empower sales reps to close deals faster and focus on the high-value leads. It will also help you find and identify opportunities for upselling and cross-selling.

## Revisiting your positioning and differentiation

As you move into new markets and segments, differentiation becomes harder, and more critical. You need to re-visit your positioning regularly and refine both your product offerings and messaging to stand out and stay competitive. By having a clear differentiation you'll be more focused, drive customer acquisition and loyalty, and thereby retain pricing power.







***“We highly value our partnership with Monterro. Their expertise have guided us through add-on acquisitions, product positioning, and pricing structures – key elements in our journey to scale.”***

Gabriella Bussien, CEO, Trapets.

## **Making the most out of your add-on acquisitions**

Acquisitions are a powerful lever for accelerating revenue and expanding capabilities. But even when you’ve picked the perfect target, there is still the practical part of the acquisition – the integration of the two companies. This can easily become a complete mess if cultures clash and prevent you from gaining the synergies you were after. Here you can draw on our experience of mergers to help you make sure that your integration works out as planned.

## **Scaling software development capabilities**

For software companies going through growth, finding top software engineers often represents a serious bottleneck. That’s why we’ve created Scandinavian Software Park, a software development center in Hanoi, Vietnam. Having access to top-tier software developers that will become your employees accelerates product development and innovation. So by managing recruitment, administration, and infrastructure for you, we reduce the operational burden on your company, allowing you to focus on scaling your core business – and to have access to expertise.



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The final phase of our partnership is not about concluding your company's journey but rather laying the groundwork for its next phase of growth, while you continue your successful scalable growth.

We help provide strategic direction and the resources to find your next partner, while your management team concentrates on strengthening operations, solidifying your company's market position, and exploring new opportunities for further growth.

Just as we have done for Lime Technologies (now listed on the stock market), Next, Hypergene, Rillion, Outpost24, and others.







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Our network.  
Your X-factor



# When you're with Monterro, you get access to an entire B2B software industry ecosystem.

**From our own experiences and expertise to top-tier engineering talent, industry insiders, high-quality executives, and peers across our portfolio who can help you overcome any challenge.**

Nothing is more powerful than the exchange of experiences, ideas and competence. Therefore, we regularly organise forums, workshops, and networking events where executives from our portfolio companies can come together to discuss pain points, share best practices, and learn from each other. These gatherings create trust, an open dialogue, and a strong support system, providing new perspectives on common issues to accelerate problem-solving and innovation. Allowing you to tap into knowledge that otherwise would have been gated.

This culture of sharing not only drives individual company growth but also sharpens best practices within the community. It encourages continuous learning and adaptation, which are crucial in the fast-paced SaaS landscape where rapid iteration is the name of the game.



***"Monterro's expertise and insights have accelerated our growth beyond what we could achieve alone. They have provided strategic frameworks and access to a valuable network of industry peers."***

**Janne Morstøl**, CEO, Bliksund





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Bringing it  
all together



# A true partnership

That's it, that's the journey and unlike other investors that maintain a high-level oversight role, we actively partner with your management team every step of the way. Our true partnership approach fosters trust, aligns incentives, and ensures that your management team remains motivated, involved, and empowered.

## To sum it up:



### Alignment on vision and strategy

Together we define our long-term goals, ensuring a clear and shared vision for growth and where you will be before your next journey begins.



### Operational expertise in-house

We support management with the tools and expertise needed to execute and optimize in areas like tech, talent, legal, sales, marketing, pricing, and customer success. We have all the expertise in-house, which enables quick actions and decisions.



### Incentive alignment

We allow your employees to participate and invest in your company. Because we know that having skin in the game gives everyone greater satisfaction. It's a perfect recipe for a more engaged, committed, motivated, and happy workforce.



### Your no-nonsense sounding board

We will challenge your thinking and strategies, to make sure they are bullet proof. We then run weekly and monthly check-ins, quarterly reviews, and annual workshops to track progress, adjust strategies and optimise your business plan.



### We're not here to take over

We're here to empower. We provide the tools, insights, and support you need to succeed. We're laser-focused on scaling B2B software companies, with no interest in what's trendy or to diversify for the sake of it. Our entire approach is built to help companies like yours and ours to grow in a sustainable way.





Monterro is a hands-on growth investor. We turn Nordic software companies into market leaders by contributing our time, experience, know-how, and networks. And yes, we provide capital too. In fact, we invest our own capital, so we are personally committed to our mutual success.

**[monterro.com](https://monterro.com)**

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