



CASED CASE STUDY

The terminal for teams. Turn any command, script, SQL query, or API call into a secure, reusable tool.

AT A GLANCE

PROFILE

- Seed
- \$4M raise
- Developer Tools

CHALLENGES

- Limited targeted network
- Lack of time
- Strategic needs

BENEFITS

- Proactive attitude
- Fundraising knowledge
- Adaptability
- Fast results



TED NYMAN

Founder / CEO

Cased

WHO'S TED NYMAN AND WHAT'S CASED?

I've spent most of my life writing software and I've been fortunate to lead amazing engineering teams at places like Broadcast and GitHub, where I served as VP of Engineering and CTO. Leading large tech teams helped me understand what developers really need to do their best work—and that exceptional tooling helps make it happen.

That's why we launched Cased. My co-founder Ben Bleikamp and I are passionate about enabling developers to be more productive and happier. Ben and I worked together for many years at GitHub and he was also a Product Design leader at Facebook.

Cased builds enterprise-caliber developer tools for people working in production, and we make these tools available to companies of any size. Our first product is a terminal for teams that solves a host of production problems that all engineering teams have—think production logging, SSH access control, repeatable ops playbooks, and knowledge sharing.

YOUR FUNDRAISING PROCESS BEFORE FUNDEN

We relied on investors we knew or recommendations from other founders. COVID made it hard to network in-person, so we had to stick with who we knew. At the same time, I cared enormously about the particular investors that would join this round, and I knew that my own connections (or just “going for big names”) wouldn't go far enough.

As an early-stage startup, we also needed to balance limited time between building the product itself, talking to customers, and, now, of course, raising money. Anything that could help us save time in the fundraising process so we could focus on the business was valuable to me.

WHAT WAS THE MAIN ISSUE YOU WERE FACING AND HOW DID FUNDEN HELP YOU SOLVE IT?

Ben and I were 100% focused on growing the company. Our main focus was (and always will be) talking to our customers, understanding their pain points and building solutions for them.

Time constraints meant it was harder to find the best-fit investors for Cased, and we really wanted to do this right: connect with new, strategic investors, especially those that might be under-the-radar and who could bring unexpected value.

Thanks to Steve and his team at Funden we were able to discover investors who would really understand Cased and care about our mission.

"WE HAD TO PAUSE INTROS AT SOME POINT BECAUSE WE WERE NOT ABLE TO KEEP UP WITH FUNDEN'S PACE."

ANY SUGGESTIONS TO FOUNDERS WHO ARE GOING THROUGH THEIR FIRST RAISE?

It's true of everything in a startup: don't give up, and don't go it alone. Perseverance is everything.

And put your ego aside — if you have the budget, get some help on fundraising so that you can focus on building a great product and team, and figure out how to get your product to customers.

That's your real value, and ultimately why people want to invest in the first place.

WHAT HAVE YOU BEEN MOST IMPRESSED WITH?

Funden's network of investors was very relevant to what we do. The VCs we talked to were incredibly responsive and spoke highly of Funden.

Steve put a great deal of time into understanding Cased, its product, mission and competitive landscape. Fundraising is intense and you can often feel alone—having support matters.

The proactive approach that the Funden team used from day one was what I probably enjoyed the most. I felt they were part of the Cased's team rather than an external service provider.

Lastly, I really enjoyed their ability to adapt our fundraising strategy as our round grew. Steve and Daniel are both founders to their core and this shows in how they go about fundraising.

HOW LONG DID IT TAKE FOR FUNDEN TO PUT YOU IN FRONT OF THE RIGHT INVESTORS?

There were real benefits faster than we expected. Within a little over a month, we had 15 new meetings with great VCs and angel networks we might've otherwise missed.

We had to pause at some point because we were not able to keep up with Funden's pace. It was amazing to see how much interest we were able to generate in such a short period of time.

Funden accelerated our entire process.

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