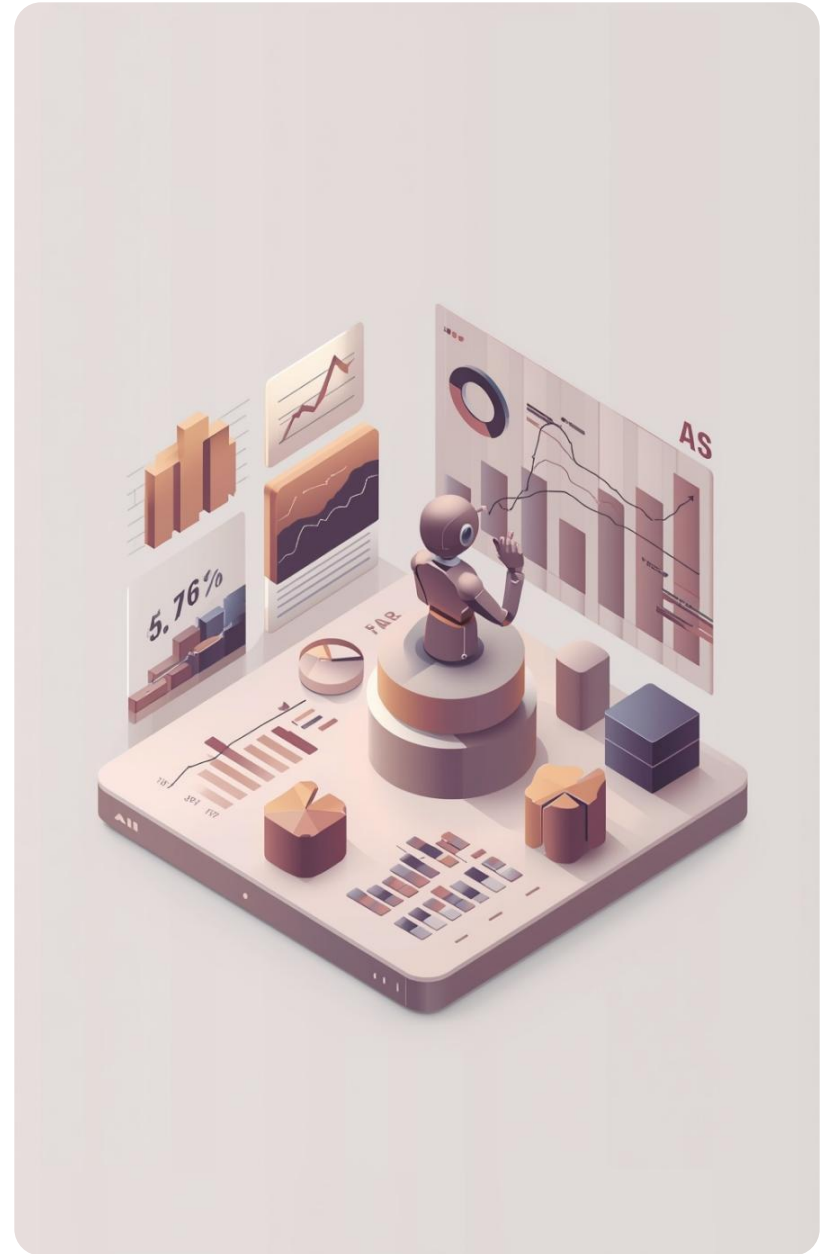


Claude for Financial Modelling

Presented by  Infinite**CFO**



Live Demo: Revenue Snowball from Customer Data

Scenario

- Using Claude's excel plugin to do a relatively simple conversion of raw revenue data into a meaningful analysis
- Starting point: a raw list of **customer monthly recurring revenue (MRR)** (customer name, month, amount)
- Claude will build an “**MRR Snowball**” – calculating New, Expansion, Contraction and Churned revenue. This is a standard way of reviewing SaaS revenue
- The prompt will ask it to build the snowball, add additional analysis, add annual totals, and then format the spreadsheet to look presentable

Why this matters for financial modelling

- An MRR Snowball feeds directly into **subscription / recurring revenue models**
- Derives the key assumptions you need: **churn rates, expansion rates, net revenue retention**

We'll run this in the background and come back to the results later

InfiniteCFO

Finance-as-a-Service

2022

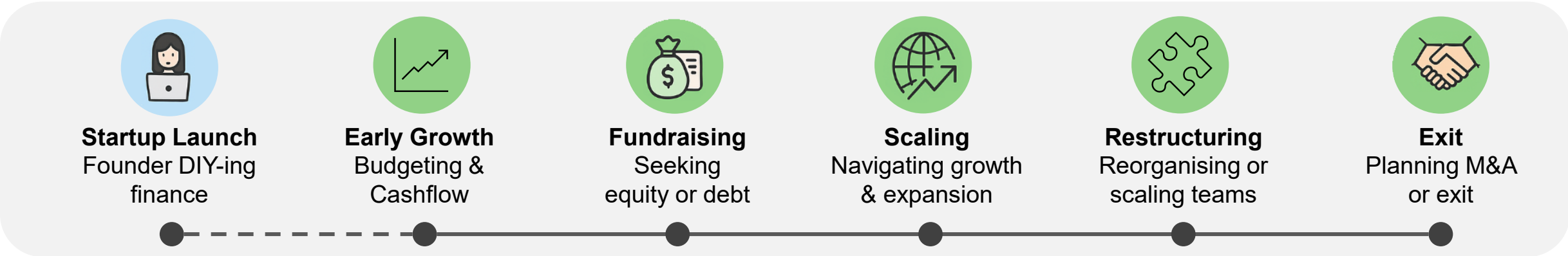
- Expansion to London office
- 6 CFOs
- ~25 customers

2019

- InfiniteCFO launched in Cheltenham
- 1 CFO and ~5 customers

2026

- >30 fully-employed colleagues; 11 CFOs
- >100 scale-ups supported



What is a Financial Model?

A financial model is typically a spreadsheet that projects a company's future financial performance, typically revenue, costs, cash flow, and valuation, based on a set of assumptions and drivers.

Why are they usually in Excel?

- Investors and acquirers expect a specific format in **fundraise and M&A**
- Excel gives full control over structure, formulas, and presentation
- Models need to be **transparent, auditable, and shareable**

ABC Limited
Formatted in Thousands
GBP (£)

| | FY23 | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | YE Dec-23 | YE Dec-24 | YE Dec-25 | YE Dec-26 | YE Dec-27 | YE Dec-28 | YE Dec-29 | YE Dec-30 |
| | Actual | Actual | Actual | Plan | Plan | Plan | Plan | Plan |

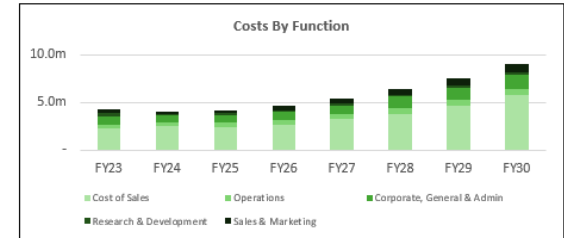
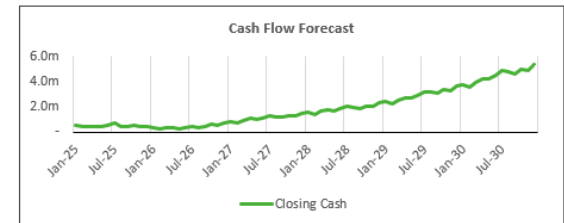
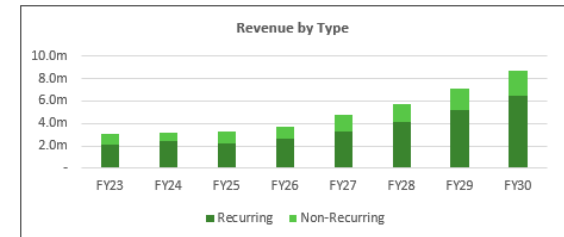
Dashboard

KPIs

| | | | | | | | | |
|---------------------------|-------|-------|-------|-------|-------|-------|-------|--------|
| Booked ARR | 1,253 | 629 | 664 | 2,089 | 1,827 | 2,111 | 2,415 | 2,740 |
| Closing ARR | 2,047 | 2,445 | 2,579 | 3,748 | 4,516 | 5,971 | 7,435 | 9,018 |
| Revenue | 4,084 | 4,259 | 4,422 | 5,032 | 6,464 | 7,743 | 9,623 | 11,781 |
| Gross Margin | 1,852 | 1,760 | 1,987 | 2,391 | 3,249 | 3,981 | 4,961 | 6,072 |
| EBITDA | (208) | 193 | 293 | 450 | 1,098 | 1,357 | 2,068 | 2,750 |
| # of Employees | 17 | 25 | 39 | 42 | 46 | 54 | 62 | 69 |
| Staff Cost (Annualised) | - | - | - | 2,840 | 3,275 | 4,005 | 4,911 | 5,659 |
| Average Cost per Employee | - | - | - | 68 | 71 | 74 | 79 | 82 |

P&L By Function

| | | | | | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Recurring Revenue | 2,822 | 3,321 | 2,960 | 3,593 | 4,414 | 5,524 | 7,015 | 8,666 |
| Non-Recurring Revenue | 1,262 | 938 | 1,462 | 1,439 | 2,050 | 2,219 | 2,608 | 3,115 |
| Total Revenue | 4,084 | 4,259 | 4,422 | 5,032 | 6,464 | 7,743 | 9,623 | 11,781 |
| Cost of Sales | 2,233 | 2,499 | 2,435 | 2,641 | 3,215 | 3,762 | 4,662 | 5,709 |
| Gross Profit | 1,852 | 1,760 | 1,987 | 2,391 | 3,249 | 3,981 | 4,961 | 6,072 |
| Gross Profit Margin % | 45% | 41% | 45% | 48% | 50% | 51% | 52% | 52% |
| Operations | 447 | 336 | 512 | 535 | 512 | 643 | 577 | 698 |
| Corporate, General & Admin | 771 | 741 | 728 | 779 | 953 | 1,209 | 1,306 | 1,479 |
| Research & Development | 398 | 140 | 150 | 172 | 166 | 190 | 182 | 208 |
| Sales & Marketing | 444 | 350 | 304 | 455 | 519 | 583 | 827 | 938 |
| EBITDA | (208) | 193 | 293 | 450 | 1,098 | 1,357 | 2,068 | 2,750 |
| EBITDA Margin % | -5% | 5% | 7% | 9% | 17% | 18% | 21% | 23% |
| Depreciation & Amortisation | 26 | 23 | 13 | 5 | 8 | 13 | 13 | 15 |
| Other Expenses | 103 | 81 | 55 | 1 | 0 | - | - | - |
| Tax | 0 | 0 | 0 | 115 | 271 | 333 | 507 | 675 |
| Net Profit After Tax | (337) | 89 | 225 | 330 | 819 | 1,011 | 1,548 | 2,060 |
| NPAT Margin % | -8% | 2% | 5% | 7% | 13% | 13% | 16% | 17% |
| Check | (89) | 13 | 42 | 64 | 194 | 244 | 378 | 502 |

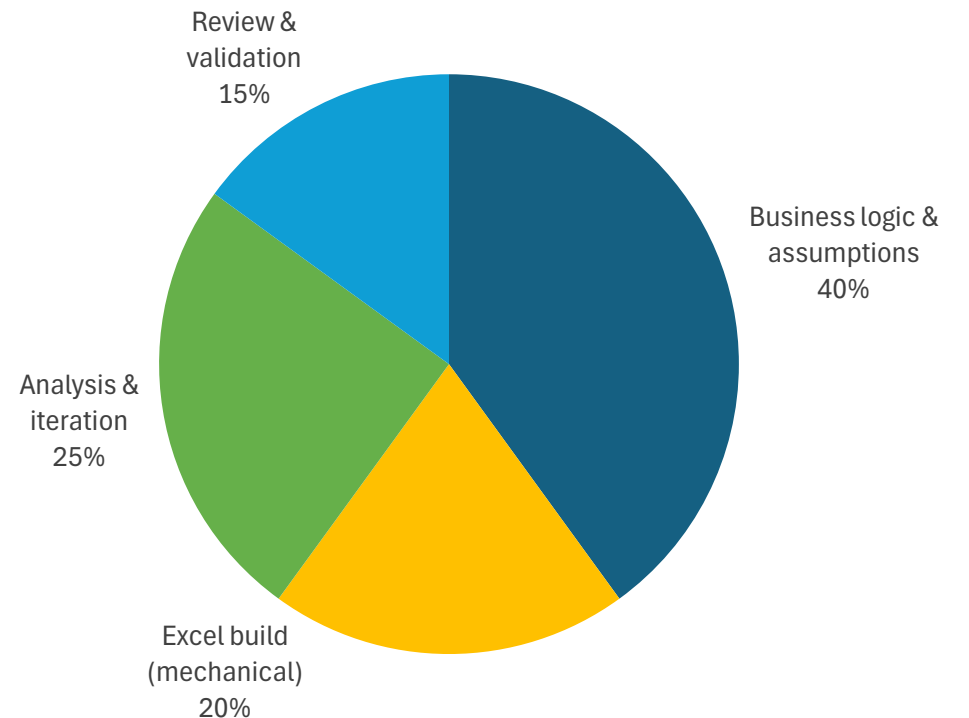


Where we spend time building financial models

Financial modelling is not spreadsheet work – it's decision design supported by spreadsheets.

Even though many people feel like modelling is Excel-heavy, a lot of the time (and value) sits outside the Excel mechanics, e.g.

| Category | Activities | % of total time |
|---|--|-----------------|
| Business logic & assumptions | Revenue drivers, cost structure, cohort logic, unit economics | 40% |
| Excel build (mechanical) | Writing formulas, linking statements, formatting, error fixing | 20% |
| Analysis & iteration | Scenario modelling, sensitivity, refining drivers | 25% |
| Review & validation | Sense-checks, stakeholder feedback, investor readiness | 15% |



Financial Modelling with Claude... but not how you think

There are AI tools designed to build financial models from scratch (e.g. Shortcut), and they're often better suited for that purpose.

But at InfiniteCFO, we don't typically build from scratch.

We:

- Work from a **standardised internal template** (used for fundraising and exits)
- Customise and **extend that template** for each scale-up

So our use of Claude is less about *model generation* and more about **working within and enhancing existing models.**



Where Claude Helps in Financial Modelling



Understanding key business drivers

What drives revenue, costs, and growth? Using historical data to defend model assumptions



Adding bespoke mechanics

Adapting our standard template to fit a new business, building custom revenue models, which are almost always unique to each business



Bespoke analysis

Layering in additional cuts of data or scenario analysis



Error checking and review

Sanity-checking logic and output, review it as persona (e.g. CFO, Investor)



Generating and updating presentations

Building and refreshing investor decks directly, rather than manually copying and pasting between Excel and PowerPoint



Simple / thumbnail models

Claude can be useful for simple or thumbnail models where you want to quickly test a few key mechanics without the overhead of a complete build

Limitations

Not a Specialist Modelling Tool

Claude isn't purpose-built for financial modelling, so:

- It requires **iteration and back-and-forth prompting**
- The output relies on the **quality of the prompt**
- The user still needs **strong modelling knowledge** to guide it effectively

Security & Data Constraints

This is a major consideration for us as responsible, accountable finance professionals:

- The Claude Excel plugin **uploads a copy of the spreadsheet to the cloud**
- Data may be **retained for up to 30 days**
- This creates some challenges when working with **sensitive and confidential client data**

There are also risks around:

- **Prompt injection attacks** embedded in spreadsheets which limits safe usage with third-party files

As with every tech tool, we're evaluating the benefits and efficiencies against the risks and alternatives

Demo Results

What worked well:

- Transformed raw customer revenue data into a structured MRR Snowball in minutes
- Derived key model inputs (churn, expansion, and NRR) as a first pass
- Quality improved significantly when the task was broken into sequential, focused prompts

What to be mindful of:

- Works best with staged prompts and clear logic definitions. One big prompt yields weaker results
- Can miss edge cases or misinterpret revenue movements without guidance
- Outputs still require validation and review - **you need to know what “good” looks like**



Wrapping Up: Our Perspective

Claude is **not the best tool for building sophisticated models from scratch**, but it is **very powerful for working within existing models** and is improving all the time. We'd recommend using it for:

- **Analysis** - rapid deep-dives into large datasets
- **Iteration** - faster cycles on model changes
- **Review** - sanity-checking logic and outputs
- **Customisation** - adapting templates to different businesses

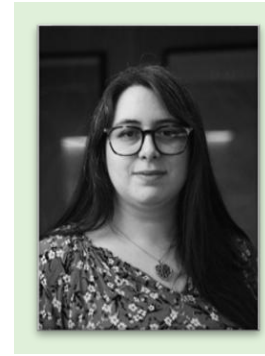




Any questions?



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Startup Launch
Founder DIY-ing
finance



Early Growth
Budgeting &
Cashflow



Fundraising
Seeking
equity or debt



Scaling
Navigating growth
& expansion



Restructuring
Reorganising or
scaling teams



Exit
Planning M&A
or exit

Claude for Financial Modelling

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