

# How a European Family Office Is Investing in a More Sustainable World

- Automated the payment process for 180+ monthly invoices
- Saved roughly 1/2 of a full-time-equivalent employee's time
- Empowered the team to devote more time to strategic initiatives

When one entrepreneur retired as CEO of a gaming software giant, the longtime startup advisor and angel investor turned his attention and resources to tackling what he sees as the greatest macro challenge facing humanity: climate change.

This mission led to a first-generation European family office—investing in tech and sustainability—that partners with scientists, climate-technology entrepreneurs, and like-minded investors committed to accelerating decarbonization and reversing the dangerous trends of climate change.



**\$10M+**

Deployed for Climate-Technology Startups



**12+**

Investing in Climate Companies in Iceland

## More Efficiencies, Less Carbon

As a technology-focused venture firm, this European family office has created a culture that favors solving operational challenges with tech solutions rather than adding staff. Given its important mission—to help entrepreneurs and investors build a better, safer world—the company wants everyone on its small team working toward that mission, not dealing with time-consuming operational tasks. That's why they take an agile, committee-free approach to adopting technologies and tools.

**"I've worked for large, global corporations, and it's refreshing how entrepreneurial we are about implementing new solutions. We're early adopters for any technologies that can give us greater clarity, more insights, and improved efficiencies."**

**LÍSA**  
Finance Director

## A Challenging Payments Environment

Although the company has kept its team small, they have grown their presence and partnerships across multiple global locations. As a result, this European family office receives more than 180 invoices each month from vendors in several countries. Without an automated payments solution, the team had to manage every one of these payments manually through email.

- Replace Email-Based Payment Process with an Automated Solution
- Reduce Payment Delays and Missed Approval Requests
- Automate International Payments in the Correct Currency
- Free Up the Team's Time to Focus on Strategic Initiatives

## Eyes On the Heating Globe

For the company, a manual payments process required its small team to receive and review all 180 invoices by email, then forward those emails for approval (often to the Chief Operating Officer), and finally email the company's bank to issue the payments. This process became so cumbersome that it took about half of a full-time-equivalent employee's time away from the team.



**"We've got a significant strategic mission here, and it's not approving invoices. We recognized this manual process was distracting our team and diverting attention from the strategic work we needed to be doing."**

**LÍSA**  
Finance Director

## Tipalti Renews the Team's Energy

To streamline their payments process, the company took the ingenious step of moving the entire workflow into a project management app—to better understand the current process and document requirements for an automated solution. After compiling their must-have list and reviewing several platforms, they selected Tipalti's accounts payable automation solution.

- Automated the Invoice Payments Process for All Vendors
- Reduced the Delays and Missed Approvals That Plagued the Team
- Gained the Ability to Issue Payments in the Vendor's Local Currency
- Reclaimed Hours of the Team's Time Each Week for Strategic Focus

## A More Scalable, Sustainable Operation

Automating the invoice payment process with Tipalti has saved this European family office in numerous ways. Because Tipalti integrates into both of the company's ERP systems (QuickBooks and Microsoft Navision), the team and its accounting partners can extract payment-related data more easily than ever. With Tipalti automating so many of its payments processes, the company is now poised to scale its operations with confidence.

**"Tipalti has given us all peace of mind. It really doesn't matter how much we scale and grow; we can easily handle any volume of invoices. I just check Tipalti to make sure our payments are moving forward according to plan, and they always are."**

**LÍSA**  
Finance Director

## Poised for Healthy Growth

Although based in Iceland—largely to capitalize on the region's characteristics that are uniquely suited to sustainability projects—the company is supporting climate technology ventures around the world. And thanks to the processes and automation tools they've put in place, like Tipalti, they're well-positioned to continue growing their investment footprint to help reduce our carbon footprint.



# Move from Manual to Modern Efficiency

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