

Introducing Moss, the all-in-one spend management system: an interview with CFO Christian Müller

Fintech Moss recently set up shop in the UK. Max Lunn caught up with their CFO, Christian Müller, to ask about the move, their platform and what big corporates can learn from SMEs.

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Earlier this year, spend management fintech Moss closed its Series B funding round of €75M for a 'soonicorn' valuation of over €500 million, less than two and half years since it was founded.

Moss launched in 2020 as the first real corporate credit card for startups in Germany, before expanded to the Netherlands. The fintech offers a modular solution, with four capabilities that companies can use individually or together. Moss allows companies to flexibly issue virtual and physical credit cards, digitally enter and approve incoming invoices, easily process and reimburse employee out-of-pocket expenses and reliably manage their liquidity.

Moss started in Germany, before expanding to the Netherlands and is now in the UK. What are the main challenges setting up in

the UK?

The variance in customer behaviour between markets has been one of the key challenges in setting up in the UK. There are fundamental differences in culture between all of our markets, which feeds into our product positioning and messaging to customers. For example, the UK is viewed as more forward-thinking when it comes to credit, and features such as Apple Pay are arguably table stakes for the UK. We're confident that the flexibility and holistic nature of our platform means we're well positioned to cater for every market's unique needs and service every customer in a localised way.

Next is the challenge around competition. The UK is the global fintech hub, and with that comes a very competitive landscape. We pride ourselves in our competitive advantage that's been developed by incorporating customer feedback into all product developments, and shaping our product based on the needs of our customers and future prospects.

Our final challenge has been around solution-awareness and ensuring potential customers understand the value of a platform like Moss. Spend management is still a fairly new concept to the market. We see education around the space in which we operate to be one of the biggest challenges and is where we are focusing a lot of efforts in the early days of entering the UK across all parts of the business. Not only this, but even businesses who are familiar with the term do benefit from further insights into the true value of a platform like ours. Educating the market on how effective spend management can revolutionise the way that they manage business spend is a priority for Moss not just in the UK, but across all markets.

How does Moss meaningfully differ from other spend management systems aimed at startups/SMEs in the UK?

Moss differs from other platforms in that it is truly an all in one spend management solution. A lot of competitors use this term, however in many cases, this isn't quite the case and behind the curtain is a clunky platform that provides a limited set of solutions. Moss collates all company spend, whether that's on corporate cards, invoices, out of pocket expenses, and brings them into a single dashboard that enables finance teams to confidently track and manage their spend.

Another key difference is that Moss is one of the only platforms in the UK offering true corporate credit cards for customers. Most competitors only offer debit, or just prepaid cards, which does not suit the needs of SMEs. Whilst these options provide customers with a means of making corporate payments, having accessible credit limits unlocks huge opportunities for SMEs that are otherwise not available to them.

Finally, the Moss product is a user-friendly interface loved by all team members. The Moss platform is built for finance leaders as well as finance teams. This is crucial as it's not enough to just make spending easier for the end-user; we pride ourselves on being the go-to platform for finance leaders and professionals who want to get oversight of all company spend, regardless of who spends it and where it's spent.

You've had significant corporate experience before your current role. How do you see the

role of a startup CFO, and how is this changing?

We are seeing a shift in the broader finance role from largely finance and accounting to a more strategic, future-focused position across the ranks. In the wake of COVID-19 and with economic uncertainty on the horizon, now is the time for finance leaders to embrace the evolution of their roles and assert themselves as strategic partners and digital enablers to the business.

Finance leaders are integral to determining how businesses adapt to significant changes in how work gets done—particularly in places where digital and finance intersect. My role as CFO is ever evolving and we are also seeing an increase in CFO's adopting complete spend stack solutions to enable flawless finance and empower digital innovation and transformation.

Having said this, I am hence probably one of the proudest users of a company's own products as Moss plays into this strongly evolving trend!



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What skills do you look for in hiring finance staff? What competencies and qualities make for good finance professionals in a startup as opposed to a corporate?

We've recently rolled out company-wide values which are an integral guide to all hires at Moss, including but not limited to the finance teams.

Our values are, firstly, to seek the exceptional. The Moss platform is designed to elevate customer finance functions, so it's key that the reputation of our own finance teams matches that of our product. At Moss we ask that our finance team members have high ambitions.

Having a laser focus is another key quality that we look for and value in a finance professional. There are a lot of demands on a finance team, and being able to prioritise tasks helps us to stay in control and drive better business outcomes.

Next, startup environments typically enjoy a quicker pace than larger corporates. With this speed undoubtedly comes a lot of ambiguity. Being able to remain focused on clear strategies and objectives without compromising quality of delivery is a key quality that I look for when hiring into my team.

Finally, having an eye on the bigger picture is vital. A finance team is not an isolated function of the business; it is critical to the overarching success of the company as ultimately, poor financial management can lead to business failure. Being able to understand the bigger picture and impact of decisions made by the finance team is an important quality for finance professionals at Moss.

What do you think big accounting firms can learn from SMEs when it comes to digital innovation?

Traditional accountancy practices are typically more cautious when it comes to digital innovation. That said, recent years have seen an unprecedented amount of growth in the range and availability of tech tools for businesses. This is something that SMEs across all industries have embraced with open arms, adopting innovative new solutions to help them work smarter, optimise processes and generally work more efficiently.

As the rate of digitisation continues to accelerate, SMEs – typically at the cutting edge of technology – will expect the same from their accountancy

services. It's vital therefore that traditional accounting firms invest in the right technology in order to keep pace with their SME customers. This will enable them to stay ahead of the game and proactively guide clients on the best use of these IT tools to help manage their finances more efficiently.

Putting further pressure on this need to adapt is the new generation of accountants coming into the workforce. This new cohort is younger and already adept with technological tools and processes. In many cases, they will be actively seeking to work for companies with slick and streamlined processes in place - often with the help of automation. In order to stay competitive in a crowded labour market, traditional accounting firms will need to ensure they appeal to the more tech-savvy new joiners.

Tell me about the digitisation of taxes: why is this a priority for you and your clients?

Making Tax Digital (MTD) is a key initiative from our UK government. With HMRC making it legislative, all businesses and sole traders are being mandated to keep their records in a digital format. MTDfVAT was the first wave, which had its challenges. Now comes the MTDf Income Tax - which will affect any business with a turnover above £10,000.

However, even though this is a government backed motivation, businesses are thriving from having real-time accounting data, as well as accountants, tax advisors and bookkeepers. Businesses are now able to make data driven decisions, in real-time.

Accounting processes are more efficient, more effective and in turn, the accounting data is now more accurate and reliable than ever before.

With digitisation comes the influx of apps - no longer are businesses

having to download CSV templates from all their systems, or analyse data on excel spreadsheets. They can now integrate their systems with accounting solutions like Xero or Quickbooks.

Christian Müller is CFO at [Moss](#).

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