

Meet Enable, tracking and ensuring collection of rebates owed to companies

As part of our quick fire questions series - or QFQs - we spoke to Andrew Butt, cofounder and CEO of Enable about building a rebate management platform, creating a village of colleagues and switching from services to SaaS.

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We call our annual rebate management conference “Catalyze” because we aim to catalyze the collaboration between B2B trading partners. The way we started was actually at helicopter pilot school. I was a teenager and learning to fly in England, and while doing that I met a lot of entrepreneurs. People that start businesses are often the adventurous type, so starting a business and flying go hand-in-hand. One of the entrepreneurs I met was a gentleman that owned the UK’s largest distributor of health and beauty products. We got talking, and he mentioned how arduous it was for him to track and ensure he was collecting on all the rebates owed to his company. As I had previously built custom software (and I was doing so for the flying school as well!), I offered to try and build something for him. As it happened, what I built was well received, and word spread. Pretty soon I was no longer building custom software, but instead was building a rebate management platform. And that’s how Enable really came into existence.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

Enable is a collaborative B2B rebate management platform. Rebates exist in business-to-business (B2B) transactions because one trading partner wants to incentivise another to do something – buy more product, buy a mix of products, buy by a certain time – while maintaining their price point. So instead of negotiating on price, they set behaviour incentives in the form of rebates and give that money earned back to the trading partner.

The problem is, while rebates are extremely commonplace in business transactions, keeping track of them all is a nightmare. Businesses want to use rebates and customise them as much as possible, but most try and keep track of them in a spreadsheet. This quickly becomes unwieldy, and that's why we built Enable. Our collaborative rebate management platform lets manufacturers, distributors, retailers and buying groups improve rebate management internally with automated real-time data and insights, accurate forecasting and stronger cross-departmental alignment. And then it lets them collaborate externally with their trading partners, giving them one collaborative place to author, agree upon, execute and track the progress of their deals.

How has the business evolved since its launch? When was this?

When we started over six years ago, we focused on building a rebate management product that would help internal teams align on their rebate programs and track the status of their rebates. This was focused on annual rebate programs for businesses, and it worked well. That is still a great value of our platform today. But since then we've been able to

make a lot of progress on fulfilling our mission to enable trusted trading relationships. What we saw then, and know now, is that trading partners who operate not in silos, but across companies with one trusted source of information, report better relationships and faster growth than those that stay isolated. So we've built collaboration into everything we do. We give partners the ability to invite each other onto the platform, and there they have one collaborative place to author, agree upon, execute, and track the progress of their deals. This type of relationship empowers thriving partner ecosystems, letting customers find the best products, service, and value within their ecosystem.

Tell us about the working culture at Enable

We are very conscious about the culture we create at Enable. We call ourselves the "Enable Village" as a way to underscore how extremely collaborative we are. Any time a customer or Enablee (what we call our people) needs something, there's an entire village of colleagues ready and willing to help. This is the kind of attitude you usually see fade once a company hits 200-300 employees, but our "help your neighbour" mindset is getting strong and stronger as we grow, highlighting our We Succeed Together value. This means there's no team, task or ask that's too big or too small. The Enable Village has been so successful this far because we are very careful to find people who embody all our core values: doing whatever it takes, caring about the details, always staying curious and, of course, succeeding together.

How are you funded?

For the first few years of the company, my cofounders and I bootstrapped our journey. I'd recommend this as a good way to start. It really allowed us to find good product-market fit on our time and terms. But as that fit was found and we really wanted to scale, we determined raising venture capital funding was the right move for us. At that time I moved from

England to San Francisco, and my cofounders stayed in Stratford-upon-Avon.

We were quickly able to raise a Series A round of fundraising from Menlo Ventures. We used this to rapidly grow our business. We grew so fast that a year later we raised a Series B round from Norwest Venture Partners. That helped us more than double our revenue, which the following year led to a Series C led by Insight Partners. In total we have been fortunate to so far raise \$156M in funding to fuel our rapid growth.

What has been your biggest challenge so far and how have you overcome this?

Along with a cofounder, I had built a profitable services business that built software for others. It was from this base that we started building our SaaS rebate management product. Doing both at the same time led to a problem - we could continue scaling cautiously, but slowly. Or we could focus fully on the SaaS rebate management product where we were growing faster, but we would immediately get into a cash burn situation, as we wouldn't have the income from the other part of the business to fund it.

These decisions are never easy. We had something that we had conservatively built that we felt was a good, steady business. But we also had an inkling that there was a massive market available for our rebate management solution, though that was perceived as more risky. In the end, we decided to shut down the services business which naturally made for challenging conversations with our customers, the team, and the bank! Fortunately we were able to retain the whole team and pivot them to our SaaS company, getting them to work on building the foundation for what's now our rebate management platform. The next decision was whether to try to raise capital in the UK or Silicon Valley, and the latter would require moving to Silicon Valley.

Again, a somewhat conservative approach versus ripping the band-aid off and going. We opted for the latter, and moved from the UK to San Francisco and started knocking on the doors of VCs. So far that's worked out well! We just closed our Series C round of financing last October, and we're growing as fast as ever.

How does Enable answer an unmet need?

Businesses want to incentivise their trading partners in a way that's beneficial for all involved. Traditionally they might look to negotiating just on price, which can have a negative effect on a trading partner. But rebates let partners maintain the price they desire while building in a healthy incentive to drive the right behaviours. This is our mission - enabling trusted trading relationships to serve customers better together. We want to restore the trust and loyalty to our supply chain so that trading partners can work together in a collaborative way that is healthy for them, and in service of their end customers. Having the ability and data to extend across different companies hasn't happened to date, not to mention ensuring that internal teams are aligned on the status of their rebates.

What's in store for the future?

We still have a lot to do in continuing to empower thriving partner ecosystems where they collaborate together in a way that's beneficial to everyone. We're really just getting started here.

What one piece of advice would you give other founders or future founders?

One piece of advice I try to keep in mind often - and something we've even held workshops on at the executive level at Enable - is to be

extremely intentional about our key decisions for the business. I tried to do this from day one when determining what I wanted to create and why I wanted to do it. I'd advise other founders or future founders to do the same. Do you want to build a product, or deliver a service? Do you want to build for massive scale, which will require a lot of structure and governance, or do you want to create a lifestyle business? Or something in-between? There are many different paths. But understanding what you want helps you optimise for the decisions you'll ultimately have to make. And then continue to be intentional as you build. Use those around you on your team, and others that have been there before, to think through the different angles of outcomes for key decisions.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I'm not much for rules, really. One of the challenges of running a global business is that things are happening all the time throughout all hours. But this is also one of the rewards. I quite enjoy being on early calls with the EU team and customers, working through the heart of the day with the North American team and our customers based there, and then wrapping up in ANZ. It means there's not a lot of routine, really. But I fit in walking meetings and breaks for myself as I can throughout the day to stay fresh and recharged.

Andrew Butt is cofounder and CEO of [Enable](#).