

case study | Raspberry Pi

Interview with Eben Upton, Founder-CEO



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What do Raspberry Pi do?

We design the Raspberry Pi. We do the technical engineering, the hardware and software engineering around the Raspberry Pi. We’re a lightweight IP licensing based company, very much in the model of ARM. Raspberry Pi was incorporated as a not for profit in 2008 and are still a not for profit. We have a foundation called The Top Co and the foundation owns a trading entity, which I own, called Raspberry Pi trading. Raspberry Pi trading makes the money, Raspberry Pi foundation spends it.

What prompted you to take on a part-time FD?

On average, we have about a week a month of FD type work that needs doing. We don’t have enough FD work to require a full-time FD, so we benefitted from being able to share a very capable FD, and also having 4 days a month of Martin’s time.

What specific benefits did you see in taking on a part-time FD over a full time FD?

We were looking for support with formalising some elements of how the business is run. Raspberry Pi has been a massive success and a massive success very quickly. Like a lot of organisations, your scale gets ahead of your organisation. Therefore we’ve benefitted from just being able to get a financial plan for the next year. Raspberry Pi has enormous potential and unlocking that potential involves an element of getting some formalisation in place. ▶



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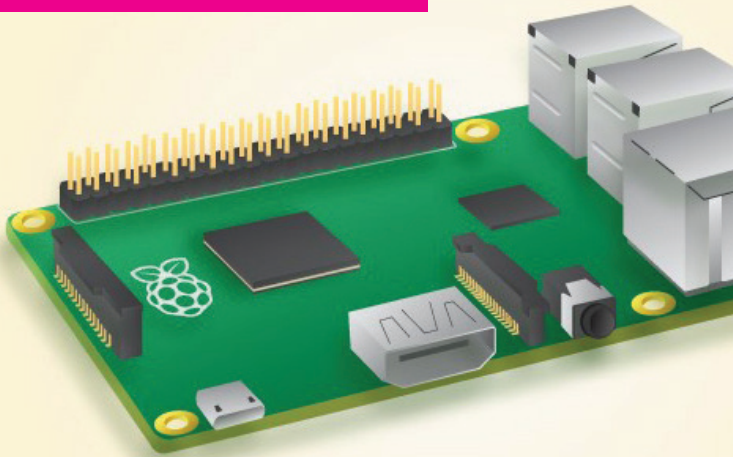
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There’s a reason we’re the Number 1 provider of part-time FDs





What was it that was particularly attractive about Martin's skillset as opposed to the other FDs you saw at the time?

Martin just knows how to do everything. In the early days there wasn't that much call for some of his skills. But we've started calling on more of that capability as we are becoming more of a real organisation.

If you had to summarise what tangible and intangible benefits Martin has brought to the business what would that look like?

We can break down the benefits into two dimensions. It's been extremely helpful having a real finance director, who can provide us with metrics that we can use to tell whether we are succeeding. It has also helped to have somebody coming to us with The FD Centre resourcing model, simply because we wouldn't have been able to afford a full-time finance director of that calibre. There is also a resource we can draw on. There have been a couple of occasions where Martin has been able to go away and draw on some experience from other people in The FD Centre.

How has it affected your confidence in the future of the business knowing you have a senior part-time FD on the team?

Where we've leant on Martin pretty hard has been the formalisation of the organisation. We are a licensing company, we license out the Raspberry Pi design. I believe they've become more confident that we're not a flash in the pan. Then their onward customers have become confident we're not a flash in the pan as we've started to grow. I've become more confident there's a good secure future for this business. I think that confidence is not just from me, but the confidence has spread out into the employees and the partners.



How has it benefitted you personally having Martin on the team?

He has certainly reduced the sense of chaos in the organisation. There is a sense of understanding what we are doing, and that does free you up to go and think about some of the strategic stuff. This organisation isn't run by dictat, it has some goals, but by and large its lead by its engineering team. My job therefore is to go and help the engineering team do the stuff they want to do that's going to take the company forward. I have more time to do that because I know I have someone watching my back.

What would be your message to anyone considering taking on a part-time FD that may not know what is involved?

Do it. Do it as soon as you can afford it. I have this bias towards just employing engineers, my reflex would be to set that ratio to 100%. In office management and administration that ratio was zero for a long time and then we went out and hired Martin, we delayed that too long.

Anything to add?

Raspberry Pi is three years into selling Raspberry Pi's, we are in an amazing place. We have sold 4.5 million Raspberry Pi's, sell another half a million we beat Clive Sinclair and will be the best selling British computer ever. We could not have done that without the support from Martin and The FD Centre so we are very happy.

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