THE FOUNDERS CIRCLE

ClearCourse

Issue 1
Q1 2026

Acquisition prep

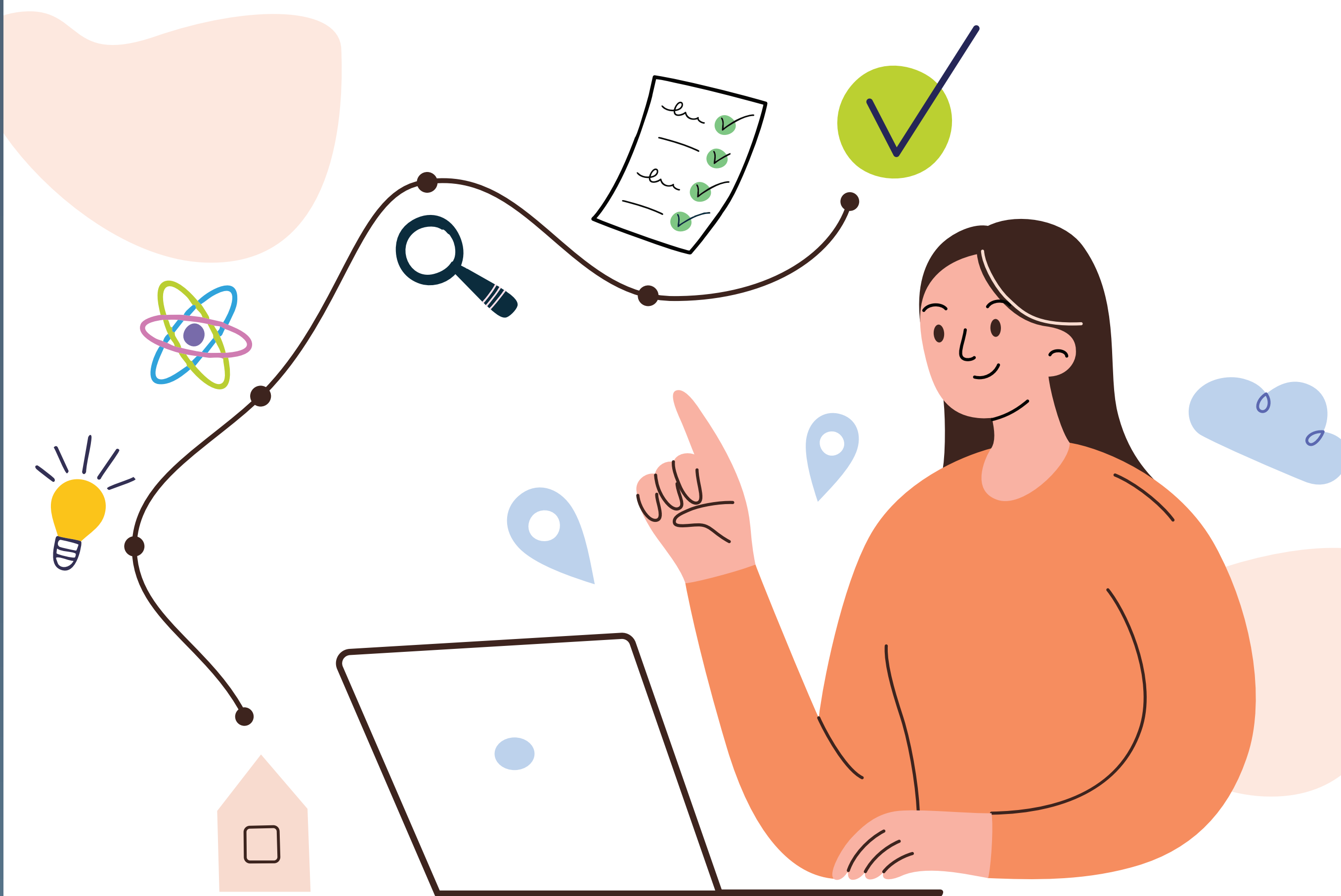
How the key areas of your business can be prepped to ensure acquisition begins smoothly.

Powerful payments

How you can leverage embedded payments in your software to drive accelerated product growth.

Founder insights

A previous software founder on how he found the acquisition process when joining ClearCourse.



Stories and Insights from Founder to Exit

THE POWER OF PAYMENTS

Leveraging payments as a product feature

Payments are an integral part of our offering at ClearCourse, built into our products to ensure brands stand out amongst the competition. But for someone who doesn't live and breathe payments every day, they can be difficult to understand.

That's why we've spoken to our payments team to gather key information on what we mean by embedded payments, the benefits of embedding them into software, and how they should be used to facilitate growth.

How do we define embedded payments?

Often when people talk about payments, there are two types: integrated and embedded. Integrated payments are when the software connects to another payment provider to take a payment. Embedded payments put the payment capability within the software product itself, including everything from checkout flow to reporting and monetisation of payments flow. So in a sense, the software is providing the payment experience.

What makes embedded payments stand out?

First of all, embedded payments solve a lot of problems that integrated payments don't, including lack of control over UX, poor payments visibility in core workflows, missed revenue opportunities and fragmented data across multiple systems.

They also open up new product capabilities by turning payments from a utility into a product feature. This includes embedded reporting, plus the ability to build features and workflows according to the sector, such as a portable version of an EPOS and payment solution, or an end-to-end order payment and delivery scheduler using pay-by-link within a workflow.

Naturally this helps to remove pain points for end-users, as they no longer need to switch between software and portals, or manually chase unpaid invoices and struggle through reconciliation.

Through this, the software product becomes more competitive. Average revenue per customer increases. There's more differentiation in features, less reliance on third parties. And with support handled by the same team for both product and payments, the day-to-day life for staff becomes easier and this reflects further on customer satisfaction.

Why is now the time to think about embedded payments?

Competition in the SaaS landscape is always increasing, so anything that can make a product stand out from the competition is a good idea. Embedded finance products are also becoming more expected, alongside an increasing expectation from customers with regards to what the software can do.

Not only that, but there are industry trends pushing this shift forward too, like fintech-as-a-service infrastructure and digitisation of services. Investors are actively rewarding fintech-enabled SaaS models and new regulations are enabling third parties to provide embedded finance – all meaning that very soon it will become difficult to operate without embedded payments.

There are also new business models that embedded payments unlock to consider, such as usage-based pricing or new pricing package options you didn't have before. Through these, software becomes the single point of reference for more core tasks, giving customers more control, saving time and providing operational efficiencies.

What does this mean for the future of vertical SaaS?

Looking ahead, it's clear customers today want simplicity and expect payments and financial services to be built into their chosen software, and those software providers which can offer this as default are able to lead the market and create stickiness with their customers.

With other services like regulated credit and customer cash advance included too, these software vendors have raised the bar in terms of what capabilities are expected. This is why we champion payments as a part of our offering across all ClearCourse products, ensuring the businesses we work with stand out from the competition while continuing to grow and develop.

> "Investors are actively rewarding fintech-enabled SaaS models, meaning that very soon it will become difficult to operate without embedded payments.

In conversation with Christina Hamilton

We spoke with CEO Christina Hamilton to discuss building founder relationships, and how she knows who's the right fit for ClearCourse.

What is your long-term vision for the ClearCourse group and the companies that become part of it?

My ambition is for ClearCourse to become a leading engine for SME growth in the UK and beyond. That means building a home for software founders who want their products and teams to continue developing, and a place where customers can rely on mission-critical tools that truly support their businesses. In short, we want to help great software companies scale, and to help the small businesses running on their platforms to thrive.

What makes a company a strong fit for ClearCourse?

SMEs deserve technology that's built for the industries they serve – not generic software built for someone else. That's why we focus on acquiring sector-specific software that serves discrete needs of SMEs operating in those sectors, who also have a need for embedded payment solutions. A good fit goes beyond product. We look for deep domain expertise, strong leadership teams, meaningful customer relationships and a healthy internal culture. These ingredients make integration smoother and give the acquired business the foundation to grow within our group.

How do you support founders post-acquisition?

Every founder has different goals, and our support reflects that. After settling in, some founders take on expanded leadership roles across the group, such as Managing Director of a vertical or Product Director within their sector. Others prefer to stay involved strategically without managing the day-to-day or choose to step back entirely and move onto new challenges or retirement. Where founders decide it's simply time to move on, we support this and help them work through transition planning for their teams. My aim is to create outcomes that work for both the founder and the business - whether that means continued career growth, strategic involvement, or a well-earned exit.

What is your philosophy on leadership in a group of acquired businesses?

I try to balance the best of both worlds: the structure and support of a larger organisation, combined with the deep industry knowledge that made each business successful in the first place. I want to give business leaders the autonomy to steer product and strategy based on their understanding of the market, while providing the tools, shared functions, and processes that help accelerate growth. In many cases, this access to resources and support is a key reason founders choose to join ClearCourse.

How has the rise of AI shaped your thinking about future acquisitions?

AI is changing how organisations operate, but what matters most to us is using it in a way that genuinely serves our customers and teams. AI is another technology; it doesn't create results on its own – its real strength is the people using it who turn it into meaningful impact. We're exploring how AI can enhance our products to help our customers grow, save time, and run more efficiently - while also equipping our people with the right tools, knowledge and policies to use AI responsibly. My view is that AI should enable progress and allow us to move more quickly, not replace expertise or the unique human connection that our businesses have with customers.

What sets you apart from other buyers?

We're a team of people who care deeply about small business growth and who have genuine expertise in the markets we serve. We don't acquire products to retire them – we acquire businesses to help them continue delivering long-term value to customers. And culturally, we pride ourselves on being approachable, transparent, and collaborative. I want founders and teams to feel at home here – at every stage of the journey.

ENSURING A
SUCCESSFUL ACQUISITION

PART 1 OF 4

What to prepare when getting ready for acquisition

When preparing your business for acquisition, there are multiple areas that you need to consider.

The initial phase is all about preparation, clarity, and understanding whether both parties are a good strategic fit.

At ClearCourse, we encourage prospective acquisitions to be open about their strengths and pain points as we strive to find the business with the greatest potential, not perfection.

In this first issue, we've summarised what we look for across finance, tech, operations and HR – ensuring your business is ready for a sale. Next quarter we'll be covering the due diligence stage of acquisition – including key activities and documents – as well as what we won't be looking at.

But for now, if you're thinking about getting ready to sell your business, our checklist should ensure you enter discussions with everything needed to get off on the right foot.

Finance

Ahead of the full acquisition process beginning, the finance team needs to be able to justify your valuation and have confidence in your record keeping.

What we're looking for

- Clean financial statements for the past three years, with supporting documents.
- Predictable recurring revenue and customer retention insights.
- Clear separation between business and personal finances.
- Good record keeping.

What's less important?

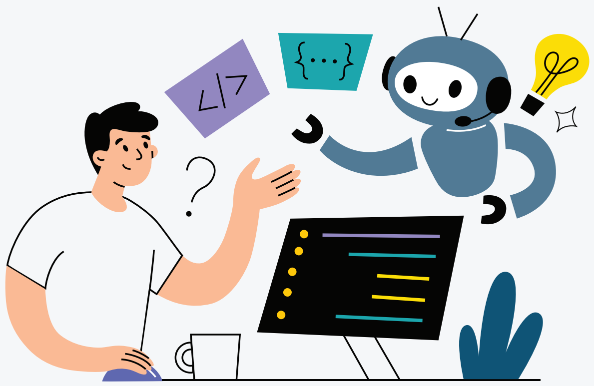
- Perfectly optimised cost base.
- Complex revenue recognition policies – we can help rationalise these later.

What's good to consider?

- Normalisation adjustments (owner salaries, one-offs etc).
- Quality of forecasting and budgeting processes.

Tech

For tech, it's vital to know that your software has a strong foundational infrastructure to prove the software is stable, secure and scalable.



What we're looking for

- A clear understanding of product architecture and technical debt.
- Logical release processes and basic version control.
- A roadmap (even if informal) showing product direction.
- Ownership of IP and clarity on third-party dependences.

What's less important?

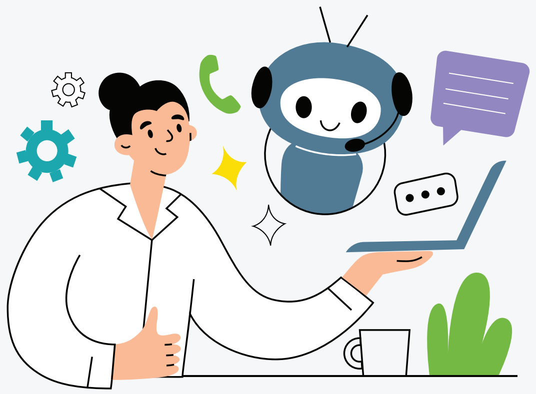
- Modern or 'perfect' tech stacks – legacy systems are common!
- Fully documented systems (helpful but not essential).
- Comprehensive test coverage.

What's good to consider?

- Cybersecurity posture (basic hygiene is enough at this stage).
- Key-person reliance risks.
- Whether the product supports multi or single-tenant models (for future scaling).

Operations

Standardised processes and clear organisation are key for operations to run smoothly throughout the acquisition journey and to be clear on priorities when the business is integrated into the group.



What we're looking for

- A clear view of key suppliers, partners, and operational dependencies.
- An overview of your business continuity and risk management.
- Compliance and certifications (sector specific or industry agnostic).
- Repeatable processes (even if manual or informal).

What's less important?

- Fully automated workflows.
- Mature procurement, risk or efficiency frameworks.
- Robust operational processes.

What's good to consider?

- Customer contract structures.
- Claims disclosure.
- Data protection compliance readiness (especially GDPR).
- ESG and AI strategy.

HR

As an acquisition begins, it's very important key people and their dependencies are identified to protect the future of the business.

What we're looking for

- An understanding of your organisational structure.
- Employment contracts in place.
- Clear picture of key roles and long-serving team members.

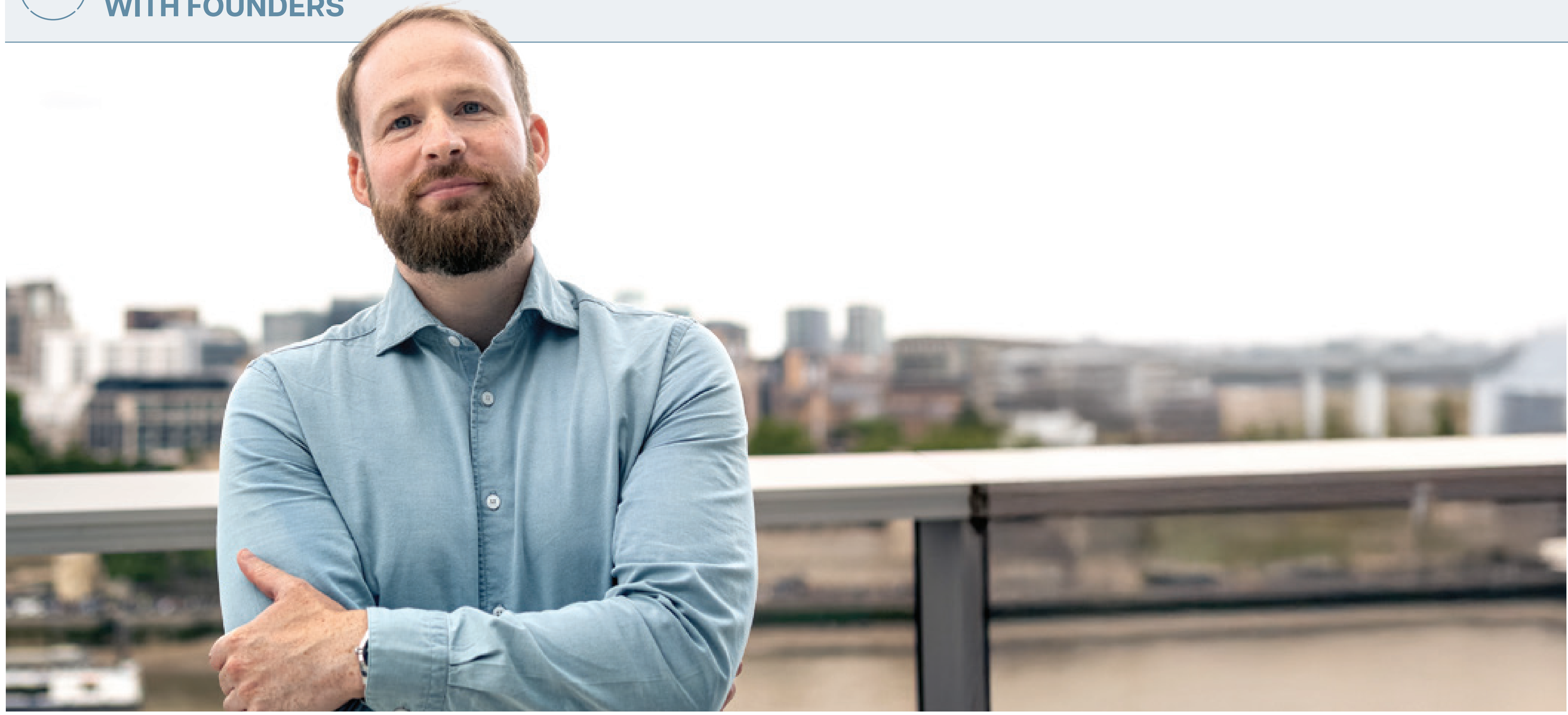
What's less important?

- Fully developed HR policies.
- Advanced people analytics.
- Formalised performance reviews.

What's good to consider?

- Cultural alignment.
- Potential retention risks .

IN CONVERSATION WITH FOUNDERS



Below
In his new role as ClearCourse Retail and Hospitality Managing Director Josh Barling has been spending time with our customers to better understand how we can serve them.

Tactical advice for Founders considering the exit journey

We caught up with Sellerdeck founder **Josh Barling** to learn about his transition from founder to product leader, and how he found the process of acquisition.

What surprised you most after joining ClearCourse?

I was most surprised by the pace of our successes. We moved quickly and covered substantial ground, from payments migration to cross-sell initiatives. I was pleasantly surprised by how much we were collectively able to accomplish in a relatively short timeframe.

How did your role change – immediately, over the first 6–12 months and in the longer term?

During the first year, my team continued with business as usual while focusing on the payments migration.

The most significant change for me was leading integration projects with the finance function.

Beyond that, I stepped into expanded responsibilities, including managing other brands within the group.

This progression was one of my primary motivations for joining ClearCourse, as I was eager to advance my career within a larger organisation.

What were the cultural differences, and how did you adapt?

We were so used to being a small business that it was strange, at first,

being part of something bigger. We would visit offices and see lots of new faces, so that took some time to feel connected.

But what we realised was many people were in the same situation as us, having been brought in through acquisition, which helped normalise the transition.

What support or resources came after acquisition that you didn't have before?

Three areas stand out: first, payments expertise – we suddenly had access to a dedicated team of specialists who could provide detailed, immediate guidance.

Second, and perhaps most impactful for me personally, was the finance support.

I now had a finance partner deeply involved in strategic decision making and execution, which was transformative.

Finally, having access to senior leadership who brought extensive experience to support my strategy and planning was invaluable.

What were the biggest challenges post-acquisition?

The reporting requirement was a new overhead that I hadn't previously managed, as I'd operated without formal reporting structures.

This was initially challenging, but with support from new colleagues, we developed templates and automated processes wherever possible to streamline the workload.

What would you do differently if you went through the process again?

I'm very satisfied with how the business sale proceeded overall. The only thing that comes to mind is to have put more emphasis on increasing the first-year sales performance to enhance my earn-out.

> "With ClearCourse, I now had a finance partner deeply involved in strategic decision making and execution, which was transformative."

What would you say to someone considering ClearCourse as a home?

You will learn a lot here and become a better executive. If that interests you then this is your next home.

Getting Deal Ready: Demystifying the acquisition journey

Thursday 5 February 2026
12.00–20.00

OXO Tower Wharf,
South Bank, London SE1 9PH

As a successful business owner, you may one day consider a new home for your business, and when the time comes, you'll want to have all the information you need. That's why we've hand-selected a small group of founders – including you – to join us for an afternoon of insights, conversation and connection.

From panel discussions to networking opportunities and the launch of The Founders Circle, this event will answer key questions about acquisition and ensure you're ready when the time comes to find a new home for your business.

Event timings
12.00–16.00 **Panels and networking**
16.00–20.00 **Exclusive evening event**

Register your place
Scan the QR code for the full agenda and to register.

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ClearCourse
SOFTWARE + PAYMENTS