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This Subscription-Based Bookkeeping Tool is Led by Former CFO of the Year

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Preechar Bowonkitwanchai

By Courtney Gabrielson

July 03, 2019, 11:35am EDT

For D. Ryland Beard, founder of accounting services platform [Ledge](#), the realization that franchise businesses needed a better bookkeeping tool came when he himself was on the job.

More precisely, it was during his tenure as both a director and eventual vice president of finance at a national franchise brand. When he wasn't earning a spot on Elevate Lifestyle's [30 Under 30 list](#) or winning a "[CFO of the Year](#)" award for his work there, he was consistently realizing that most companies had "two pretty bad options" for their financials. They were either A) using accounting software that wasn't as full-bodied as many companies needed or B) potentially getting overcharged by a CPA.

For Beard, option C) didn't exist yet — it was up to him to build it. So, after nearly three years at his job, Beard to decided to submit to the long-stirring allure of starting his own enterprise.

"We take what we know and the experience and give them the 'why.'"

"It was the right time to take that leap of faith," he said. The official plunge occurred in March, when Ledge was born.

The startup looks to provide "full and accurate oversight" of participating customers' financials. Users pay a monthly subscription, \$250, for tools like bookkeeping, sales tax work, capital structure and more, as Ledge bucked the more traditional move of an hourly rate. The service then automates all the subsequent accounting with Intuit QuickBooks.

In essence, Ledge provides smaller businesses with a CFO and CPA on retainer — a small but mighty finance department for those companies that can't bankroll their own.

Ledge is also unique, Beard said, in the sense that it provides its customers with not only quantitative data, but also the qualitative insights that add another dimension to the numbers.

"We take what we know and the experience and give them the 'why,'" he said. "Not everyone can attribute why the financials look the way they look, [whereas Ledge says,] 'Hey business owner, here's exactly what you're doing right; here's what can you do to improve your finances.'"

This element of Ledge's work is one of the main reasons Beard attributes to his company's rapid organic growth — it has spent \$0 in marketing fees. In its four months of existence, Ledge has acquired 54 signed businesses from 11 different states. Currently, it has more than 30 active users.

"There were literally no start-up costs," Beard added. "No capital has been needed. I got a few offers early on, but I wanted to maintain all of my equity. For me, I think that was the right decision. It would be really easy to get a good paycheck, but for me it's all about the flexibility."

And Beard has accomplished all this with a lean team, too, adding that an additional accountant joined Ledge about a month ago. He credited local consulting firm manager Mark Webber, his parents and his "lovely girlfriend Kat" as additional mentors and inspiration for his work.

"As you know, there are so, so many ups and downs in the early stages of a new business," Beard said. "It's truly a roller coaster ride. Kat and my parents have been there, alongside me, through the positive and the most negative, frustrating moments of early entrepreneurship."

And the Queen City has, too.

"I think that Charlotte is a wonderful place to start a business," he said. "A lot of cities don't have that kind of vibe; it's a very visceral vibe, and it lends itself to the idea of creating something new."

Ledge wants to keep creating, with a goal of serving 330 businesses by March 1, 2020.

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