

CARTA CASE STUDY

PandaDoc uses Carta to
streamline board consents

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PandaDoc is a San Francisco-based startup that helps companies quickly create and send quotes, proposals, and contracts. They also have offices and employees in St. Petersburg, FL, Manila, and Belarus.

PandaDoc uses Carta to manage their equity, give employees an easy way to track and exercise their options, and work with their board on consents and approvals.

They view Carta as the system of record for their company and shareholders' equity. Carta also helps them work more efficiently with their lawyers who are already familiar with the system, allowing them to lean on counsel for quick reviews and edits when necessary.

EMPLOYEE EXPERIENCE

Carta provides a better experience for their employees. Prior to Carta, there were many employee questions around their equity. "We previously had tons of questions after grants went out, but that has reduced significantly." As personal users, the process for exercising options and the AMT walkthrough and estimates are proving to be helpful.

BOARD CONSENTS ON CARTA

Previously, PandaDoc had their lawyers draft up templates for anything their board needed to approve. They'd then get approval within the board meetings themselves, and send out requests for e-signatures.

Now with Carta's board consents, they're able to spend less time on administrative work during board meetings, and more time on strategic discussion. Using templates their in-house legal team helped build, PandaDoc now gets new option grants approved by their board directly through Carta. "It's super easy. Our VCs are already doing this in Carta and already have logins." Grant approvals are easier and faster, as well. With just a few steps in Carta, PandaDoc is able to draft the option grants, get board consent, and have those grants go live upon approval.

"It's tremendously streamlined and reduces errors. When you make errors with people's compensation, it gets messy. We try to make sure that doesn't happen, and Carta helps us do that."

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 **Founded in 2011**

 **21.1M+ in funding**

 **5 offices worldwide**



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- **RICHARD BRAY, VP,**
Finance and Operations at
PandaDoc