

## CARTA CASE STUDY

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Wattpad is a global, AI-driven, multi-platform entertainment company with a vision to entertain and connect the world through stories. The Wattpad Platform gives writers a space to write and share user-generated content online. Based in Toronto, Canada, Wattpad has raised over \$117M from investors in Asia, Canada, and the United States.

## CHALLENGES

Prior to Carta, Wattpad managed their equity manually in spreadsheets. With a round of financing ahead, Wattpad felt it was time to start managing their equity online.

“It doesn’t matter how big or small the equity pool is; there’s only one pie to give to everyone. If your ledger is wrong, it becomes a big problem and there is no tolerance for discrepancies.”

## TIME-SAVING ADMINISTRATION

Although Wattpad operates in Canada, they needed a system that could support their American investors and US dollars. With Carta, they’re able to not only manage their equity online, but also provide accurate and timely reports to their investors. Reporting on stock option accounting is key, and with Carta, they’re able to quickly pull the information they need. “At the end of the year, I can do our stock option accounting with the push of a button on Carta.”

Wattpad knows that “it’s important to have a controlled infrastructure to rely on and that your shareholders can rely on as well.” That’s why they chose Carta, where they have a central—and more importantly, accurate—repository for all things equity.



Founded in 2006



150+ employees



Customer since 2018



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- DAN BUDLOVSKY, CFO  
at Wattpad