



Highlights of Jim's Role

Part-time CFO

Developed financial processes for high-tech start-up

Company Snapshot

Ownership Private

Industry Wireless Communications

Location Cambridge, MA

"With Jim Johnston we got access to the expertise without incurring the expense of hiring a fulltime CFO...Jim helped us establish the process and develop the financial tools we needed to build our business."

—Vanu Bose, CEO
Vanu, Inc.



JOHNSTON COMPANY

Part-time CFO, Executive Search, Advisor to CEOs, CEO Gatherings.

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Part-time CFO: VANU, INC.

As the CEO of a start-up in the high-tech industry, Vanu Bose hired Jim Johnston of Johnston Company as his part-time CFO to establish financial processes to grow the business.

THE COMPANY

Vanu®, Inc. provides innovative wireless infrastructure solutions to enable operators to access new markets and new revenue streams. The company grew out of groundbreaking research in software radio at MIT to develop the Anywave® Base Station, the first U.S. Federal Communications Commission (FCC)-certified software radio. Anywave's software-only design runs on commercial off-the-shelf processors rather than expensive proprietary hardware. In addition, it is the first Radio Access Network (RAN) product to simultaneously support multiple cellular radio standards on the same platform.

START-UP CHALLENGES & REQUIREMENTS

Dr. Vanu Bose founded Vanu, Inc. to commercialize the software radio research that had been the basis of his PhD thesis at MIT. According to Vanu, "We knew our raw technology was not going to be commercially applicable for at least three years, so our first challenge was to find funding sources that would support our efforts given this R&D timeframe." Within three months of founding the company Bose landed a contract with Boeing, which was soon followed by government and commercial contracts and partnerships.

When Vanu, Inc. was a start-up, CEO Bose described the need for a solid financial foundation. "After we get a process established and the tools in place, we can begin planning for growth." CEO Bose turned to Jim Johnston of Johnston Company to help establish this process and implement the necessary financial tools.

THE RESULTS

Jim Johnston began working with Vanu, Inc. in November 2002. CEO Bose believes the Johnston Company approach is perfect for companies like his: "It doesn't make sense for a company at our stage to hire a full-time CFO for our management team. With Jim Johnston, we got access to the experience without incurring the expense." Johnston's broad experience as a CFO, coupled with his systematic approach and ability to see the big picture, "helped us establish the process and develop the tools we needed for building our business and for making projections." According to CEO Bose, "Jim helped me focus on cash flow and the balance sheet, so that I was ready to tackle the next challenge of building a sales team and expanding my engineering group to support sales efforts."