
Gold Coast shaping as a start-up hub says Jason Atkins, founder of software company Cake

EXCLUSIVEBy **DAVID SWAN**, TECHNOLOGY EDITOR5:21PM MARCH 10, 2022 •  NO COMMENTS

Gold Coast is quickly shaping as a booming start-up hub, according to the chief of executive of fast-growing software company Cake, Jason Atkins, who has raised \$US2.2m in seed capital to launch in more than 20 countries over the next 18 months, including the US and Britain.

Mr Atkins started Cake – an equity management platform for helping start-ups and scale-ups manage employee options, raise capital and manage shareholders – on the Gold Coast, where he met his co-founder Kim Hansen.

The pair say the pandemic in particular and a shift to remote collaboration has made the Gold Coast an ideal place to grow their business.

“It’s second to none in terms of a place to build a global tech company. We often feel like we’ve hit the jackpot. It’s just a wonderful place to be,” Mr Atkins said. “Technology is enabling us to build a company from anywhere, and we’re seeing more people move to the Gold Coast and build successful start-ups here.

“We feel we’ve got a burgeoning scene growing and a real critical mass forming, thanks as well to the venture capital investment we’re seeing.”

Cake’s most significant backer is US podcaster and angel investor Jason Calacanis, of LAUNCH and The Syndicate.com. Mr Calacanis discovered Cake through Twitter and quickly became both a user and investor.

“Managing fundraising, your cap table and employee share plans is extremely complex and absurdly important since shareholders in these companies could have a significant portion of

their net worth in equity,” Mr Calacanis said.

“Cake is off to a solid start building a world-class product to address these issues with affordable software.”

The entrepreneur, who hosts the This Week in Startups podcast, said he’s invested in half a dozen Australian start-ups.

“We love the creativity, drive and grit of the entrepreneurs in Australia,” he said. “We would love to bring LAUNCH Festival back. If there is a city that wants to host us please reach out.”

Mr Atkins said no one else was focused on the complexity and cost associated with managing equity for start-ups.

“It can take anywhere from six to eight weeks to put employee share options in place in Australia, and you can do that in literally five seconds with Cake,” he said.

“You start off by going to your accountant and your lawyer and it’s a process typically managing everything in Excel, emails, PDF and all that stuff, it’s just such a bad process.

“Our customers love us, including JCal, who had a thread on Twitter asking for recommendations on a simpler or more affordable way of managing equity. We just jumped in, some customers supported us on the thread, and from there it was just some emails and a quick call and the next minute he was leading our funding round.”

Australian venture capital outfit Rampersand also invested in Cake’s seed capital round.

“We’re inspired by Cake’s aspiration to empower more founders and their teams to change the world – because at Rampersand we share the same vision,” Rampersand co-founder Paul Naphtali said. “Cake is further proof that Australian start-ups can create the best global technology solution to fundamental problems.”

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David Swan is Technology Editor for The Australian. With deep experience across start-ups, business and tech David is uniquely positioned to cover Australia’s fast-growing technology ecosystem and how it’s chan... [Read more](#)

