## Merchant: Hanover

Demo date: 9/17/2025  
Scoping start date: 9/15/2025

MSA Signature Date: 9/19/2025  
Onboarding Kick Off Date: 9/19/2025

[If Exists] Opt Out Date:  
Go Live Date: 10/1/2025

GTM POC: [Cory Blitz](mailto:cory@tabsplatform.com)  
Implementation POC: [Sam Johnson](mailto:samj@tabsplatform.com)

ERP: QBO

Tax Integration: No Tax

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### Key people at Merchant

### Accountant: [Alex Roytenberg CPA](mailto:tax@alexroytenberg.com)

### CFO: [Chris Hladczuk](mailto:chris@hanoverpark.com) (CEO)

### Customer service rep who is really involved: N/A

* Account Receivable POC: [Alex Roytenberg CPA](mailto:tax@alexroytenberg.com)
* Billing POC: [Alex Roytenberg CPA](mailto:tax@alexroytenberg.com)

### Etc.

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| AE/ Implementation Notes Sections [Ops International Team to Ignore]   * **Info on how merchant bills**:   + Cycle: Quarterly; first invoice sent at activation (not signature). Any activation within a quarter → bill full quarter; occasional credits/waivers.   + Pricing quirks: Ramps/step-ups, annual CPI % escalator, bespoke discounts/credits (e.g., $50k LOC offset).   + Structure: Multi-entity; mgmt co often pays and reimburses funds; invoices can be consolidated or per fund.   + Stack & ops: Meow for invoicing/payments; QuickBooks via accountant; HubSpot CRM; EA executes invoices; prefer ACH/wires.   + Pain points: RevRec complexity, manual activation→invoice workflow, missing CAR vs Live ARR visibility.   + Spreadsheets related to implementation: N/A * Is there any important merchant relationship information?  1) **What is the merchant temperament**? Eager to get started and wants to be live on 10/1. Seems very hands on. 2) **Is there a key POC: (i.e.: who is the buyer/decision maker?)** Chris Hladczuk 3) **What are the Tabs features that the key POC cares about? Billing / Collections**: Contract → invoice + RevRec automation for complex/bespoke deals. Specifically: ingesting PDFs, extracting fee schedules/discounts/termination/CPI clauses, auto-building billing & revenue schedules, creating/sending invoices, and reconciling payments - with manual control over first-invoice timing tied to activation/go-live. |
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### Company summary

**Summary of what company does:** Hanover Park is an AI-native fund administration platform (an ERP for private-market funds) that combines fund admin, portfolio management, and a modern LP portal in one system. hanoverpark.com

They pair full-service admin with software they built themselves - incl. a custom general ledger, document extraction, and real-time reporting - to automate workflows and deliver investor-grade reporting.

Goals (North star)

**What is the merchant's goal? What pain are we solving? Why are they buying Tabs?**: Contract → invoice + RevRec automation for complex/bespoke deals. Specifically: ingesting PDFs, extracting fee schedules/discounts/termination/CPI clauses, auto-building billing & revenue schedules, creating/sending invoices, and reconciling payments - with manual control over first-invoice timing tied to activation/go-live.

(They also want primary ventures to be a customer of theirs)  
  
**Is there an opt out clause? If so, what is the merchant looking for so they do not exercise it?** No

### Billing model

* Are there unique things about the customer creation process for this merchant?
* Information on how merchant bills
* How contract is broken up
* One off things to know about the merchant

### Contract Processing Steps

## **1. Locate BTs**

* **Primary source:** Exhibit C – *Fee Schedule*.
* **Supporting details:** Main agre ement body for effective date, payment timing, and termination; Exhibit A/B rarely impact BT setup.
* Treat each **entity** listed in Exhibit C as its own product/service line.
* **One BT per entity per service year**, with cadence set from contract language. Name each BT using: Fund Services — <Entity Name>.
* **If multiple entities in one agreement** (e.g., LP + Fund I + SPV), create **separate BTs** for each.
* **If the agreement includes a special condition (e.g., “$0 until migration complete”)**:
  + Create the BT **with $0 price** until the trigger date
  + Add a short note on the line item clarifying the condition.

## **2. Frequency & total price**

* **Frequency:** **Quarterly**, **in advance** (calendar quarters)
* **Total Price:** Use the **annual amount per entity** from Exhibit C - Fee Schedule; **divide by 4** for quarterly billing.
  + If lists **$0 until a condition is met**, keep BT at **$0** until a billable start.

## **3. Service Start Date:**

* Contracts should be billed and rev rec at the beginning of the next quarter after signing

**4. Billing Start Date:**

* **Contracts should be billed and rev rec at the beginning of the next quarter after signing.**
* If the Effective Date lands **mid‑quarter**, create a **stub BT** from Effective Date to the **next calendar‑quarter start** (e.g., Jun 3 → Jul 1), then start regular quarterly cadence on the quarter boundary. Price the stub **pro rata** based on standard quarterly fee unless the Fee Schedule already provides an explicit stub amount.

**5. Months of Service:**

* Merchant auto renews so default months of service can be 120 months (10 years)
  + Service does not end until written notice

## **6. Net terms:**

* **Net Terms:** **30 days** unless the contract specifies otherwise.
* **In advance vs. arrears:** Set **isArrears = false** for quarterly advance billing; any true “usage/overage” items should be ignored for these agreements

## **7. Item name:**

* Fund Services (append the entity for clarity, e.g., “Fund Services — Vesey Ventures Fund I LP”).

## **8. Description:**

* Optional; if helpful, include the billing cadence (e.g., “Quarterly in advance; annual fee $49,000”).

## **9. Quantity**

* Use **1** unless the contract lists a different explicit quantity.

**10. Frequency:**

* Quarterly in advance

## **11. Handling pricing changes / escalators**

* If the agreement includes an **annual fee escalator** (e.g., CPI or 3% floor), **do not create separate BTs**. Keep a **single recurring BT** and add a **note**

## **12. Amendments:**

* If you see an **amendment** changing fees or cadence:
  + **End‑date** the prior BT the day **before** the amendment takes effect.
  + Create **new BTs** for each affected entity starting on the amendment effective date.

## **13. Ignore:**

* Any tax language.

### Events Processing (if necessary)

* Any important information on events billing

Integration Items Processing (if necessary)

* What are the instructions for assigning integration items?
* Example: All Statsig integrations items should be labeled as “Sales”
* Example: All “Pinata” integration items should be labeled as “Software Subscription Bundle” unless otherwise noted by Merchant

Post Processing Communications (if necessary)

* Does the Ops Team need to notify anyone on the team re: completion of processing batches in Implementation or Active phase?
* Who needs to be notified and when?
  + Example:
    - Who: Customer Success [Azmat Aziz] needs to be notified
    - Where: Messari internal merchant channel
    - When: contracts are processed [Merchant Phase: Active]

### Customer Information

* Any important information on specifics customers of this merchant
  + Special memo’s certain invoices require
  + Invoice changes due to merchant/customer relationship

### Feature Requests

* FR 1
  + What is it
  + Why it's important
  + Urgency

### Rewatch Calls

* Rewatch by dates