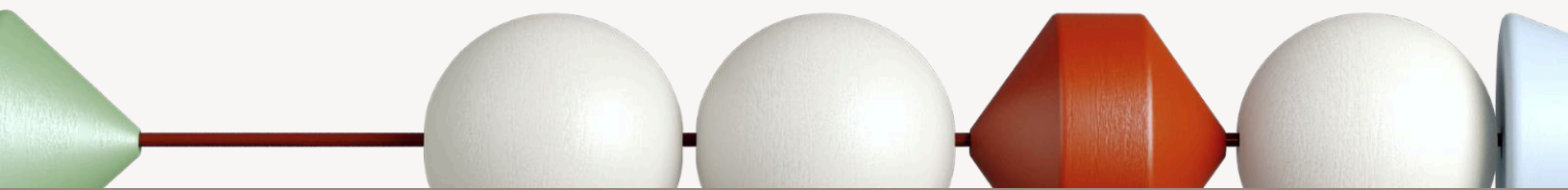




Clarity, Control, & Time Savings: Coda Music's Financial Journey with Finaloop



“

I used to spend 10 hours a month just trying to figure out what was wrong with the books—and I still didn't fully trust them,” he said. “Now, it costs less, and I actually trust the data I'm seeing.”



Rob Hampton

Founder & Operator of Coda Music Technologies



Highlights



Challenge

- Spent 10+ hours every month fixing errors from outsourced bookkeepers
- Repeatedly hired new bookkeepers who didn't understand ecommerce accounting
- Relied on outdated and inaccurate financials—despite using Xero, A2X, and an inventory system
- Couldn't get a clear picture of profitability across channels or track true COGS



Solution

- Switched to Finaloop for ecommerce-specific accounting and inventory tracking
- Got up and running fast with a ready-made chart of accounts built for ecommerce
- Gained instant insights into cash flow, performance, and real-time COGS with InventoryIQ
- Cut time spent on books from 10+ hours to virtually zero



Financial Stack

- Finaloop for bookkeeping & accounting
- InventoryIQ for inventory management
- Financial operations managed by founder



Results

10+

Hours saved each month on bookkeeping

60%+

Revenue growth year over year

3

Platforms replaced using Finaloop

Meet Coda Music Technologies

Coda Music Technologies was founded in 2015, but its story traces back to founder Rob Hampton's early experiences in the music industry.

Spotting a challenge musicians face daily, the company launched its flagship product, the STOMP pedal to provide musicians with a hands-free, wireless way to control sheet music. The innovation “struck a chord” with fellow musicians, propelling the company forward with a successful Kickstarter campaign, and they never looked back.

Today, Coda Music Technologies has grown into a successful and innovative ecommerce business helping solve the real-world problems musicians face.





The Challenge

For years, Rob couldn't find a bookkeeper who truly understood ecommerce. Working with Xero, A2X, and an array of expensive bookkeepers still didn't lead Rob to reliable financials.

It got to the point where Rob, who had no experience with finance, spent over 10 hours each month fixing errors made by the professional bookkeepers.

“

The more I learned, the more I realized my books weren't being done correctly. I'd be on to the next one thinking, 'OK, they're the expert, it'll be great.' But then I repeated that cycle 4 or 5 times.”

With multiple sales channels and complex inventory management needs, accurate financial data became increasingly crucial and Coda Music struggled to understand their true profitability.

On top of the bookkeeping frustrations, Rob was also trying to find the right inventory management set up for his business. He worked with an inventory management system that had many of the right capabilities but still wasn't the right fit for his needs.

Specifically, the inventory management system didn't track first-in-first-out (FIFO) cost of goods, making it difficult to determine pricing on inventory acquired at different times at different prices.

In super-inflationary times like this, I want to know - in this moment - how are we doing? Not averaged out over 12 months because 12 months is really different nowadays - before tariffs and after tariffs.”

The Solution

The turning point came when Rob discovered Finaloop in an ecommerce community forum of fellow 7- and 8-figure brands.

He signed up for the free trial and found that the platform felt tailor-made for his needs. “Stepping into Finaloop and having an ecommerce-specific chart of accounts already built made the transition really easy,” he said.

While the intuitive interface initially drew him in, it was Finaloop’s team of in-house accountants that sealed the deal. “For the first time, they actually understood my questions,” Rob said, noting that the Finaloop team helps him navigate complex issues and saves him time.

At the start of each month, Rob goes into his Finaloop account and spends under an hour reviewing open issues and “buttoning stuff up” from the previous month.

Rob uses the P&L report as a true performance dashboard—comparing his percentages month over month and bringing together insights from all his sales channels to one place. He checks Finaloop regularly from a strategic perspective to manage his business and think through his sales, COGS, ad spend, and OPEX.



Seeing it all boiled down into raw financials in one spot is incredibly helpful for planning.”

Rob also implemented InventoryIQ, Finaloop’s advanced COGS tracking system based on FIFO.

“[In the past] I could be lying to myself for a while about how well I’m doing if I’m just averaging out my cost of goods,” he said. “So FIFO was a really big deal to me.”

The Results

Rob has always been process-oriented, diving deep into the weeds to try to make data-driven decisions. Now that he has his numbers, he can make more informed decisions and see the impact in real time.

With the new tariff increases, his numbers matter more than ever.

To mitigate potential tariff costs, Rob plans to dig into his Finaloop numbers to identify where he can reduce costs and absorb some of the new ones - such as examining his software and subscription costs, seeing where he can find extra fat to trim. This will help cover some of the rising product costs without expecting his customers to bear all the extra costs.

“

The P&L, with a simple chart of accounts I can drill into—but don't have to make decisions—is fantastic.”

Implementing InventoryIQ also was also an important factor in getting more reliable visibility into his numbers and his margins.

“We realized we'd been over reporting our COGS by quite a bit,” Rob said. “Just correcting that improved our profitability on paper—which was a nice surprise.”

-After growing his revenue 60+% year over year, his best advice for early-stage founders? You don't need a financial background to start a brand and he didn't have one when he started his business, but it “behooves” you to learn basics of finances to better operate their business.

After bouncing around multiple bookkeeping and inventory solutions, Rob finally found a set up that really works for him.



finaloop

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