



Gunderson Dettmer Joins Newly Created Open Cap Table Coalition as a Founding Member

Firm News

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Gunderson Dettmer is proud to announce its participation as a founding member of a new industry group—the Open Cap Table Coalition—with the goal of improving the interoperability, transparency and portability of startup cap table data. The coalition, which includes Carta, Morgan Stanley’s Shareworks and LTSE Equity (three of the top software providers of private company equity management solutions), as well as other major law firms that represent venture-backed technology startups, has extended an open invitation to all interested startup ecosystem stakeholders to join the coalition and collaboratively build standards and practices that best serve the entire industry.

As a first step towards creating an industry-wide standard for startup cap table information, the coalition members are working together to produce an open source data format, dubbed the Open Cap Table Format (or OCF). “The ultimate goal with having a standard, open file format for cap table data is to enable the same kind of portability, interoperability, innovation and development that other standard setting efforts have brought about in different contexts, like the PDF and XML have done for documents,” said Joe Green, Gunderson Dettmer’s Director of Client Experience, who has represented the firm in the coalition’s working group meetings since its inception.

“Our clients, whether they are startup companies or investors, increasingly want to use cap table data with a wider variety of software solutions for different purposes beyond just maintaining the company’s cap table,” Green said. “Having a data

standard like OCF supported by vendors in the space will be a real game-changer and open up new avenues for better serving our mutual clients.”

Green was approached late last year by Tiho Bajic, CEO of LTSE Software, and John Scudato, a former Gunderson Dettmer startup lawyer who was then an Innovation and Technology Solutions Attorney at Latham & Watkins, with the idea of creating open source tools to solve some of the pain points startups often have when trying to move cap table data from one software system to another. The problem, according to Scudato, is that “cap table data is used throughout startup representation and is embedded in myriad documents and platforms, but without an industry-standard data format, it is impractical for the many software tools used by companies, investors and their lawyers to share a single source of truth for cap table data.”

“OCF will solve this problem,” Scudato explains, “by enabling these different software tools to speak the same language and seamlessly exchange data from a single data source, such as private company equity management solutions.” Scudato will rejoin Gunderson Dettmer in August as the firm’s Legal Engineering and Data Strategy Manager.

Gunderson Dettmer managing partner David Young said, “The firm is proud to have played a role in launching this new initiative, and we look forward to innovating with stakeholders across the startup ecosystem to improve the experience of our clients through technology.” Young continued, “We are also delighted to welcome John Scudato back to the firm in a new role. John is joining Joe Green, another Gunderson Dettmer alum that rejoined the firm, and other members of our technology and innovation teams to bring the creativity and innovation that sparked this initiative to our many other efforts to enhance and expand our client offerings.”

- [Announcing the Open Cap Table Coalition](#)
- Email to join is: join@opencaptablecoalition.com
- Full Protocol Interview with Biz Carson

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