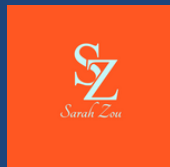


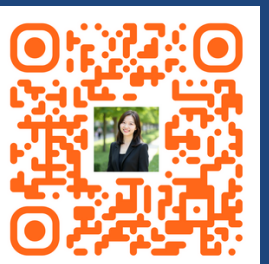
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Stage-Smart Metrics Benchmarks (2025 Q2)

Cheat-Sheet









Created by
Dr. Sarah Zou
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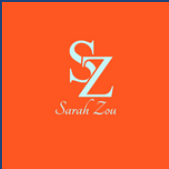


Seed Stage (ARR <\$1M)

SaaS Metrics & Benchmarks

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June 2025

Key Metrics		Overall		B2B		
		VC-backed	Boot-strapped	VC-backed	Boot-strapped	
	ARR YoY Growth	100% 250%	20% 90%	30% 445%	40% 100-400%	<div>GOOD (median)</div> <div>GREAT (top quartile)</div> 
	GRR	92% 100%	50% 80%	-	-	
	NRR or NDR	100% 110%	60% 90%	-	-	
	CAC Payback	5 months 2 months	-	21 months 17 months	-	
	ARR per FTE	\$70k \$100k	-	\$40k	-	



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Note: This cheat sheet summarizes benchmark data for Seed-stage SaaS companies with ARR under \$1M, compiled from different surveys and billing platforms—and are not directly comparable across cohorts. Overall benchmarks are based on OpenView (Jun 2024, VC-leaning) and ChartMogul (Jun 2025, bootstrapped-leaning). B2B benchmarks use Emergence (Apr 2024, VC-leaning) and SaaS Capital (Feb 2025, bootstrapped-leaning). VC-backed vs. Boot-strapped labels reflect dataset bias, not strict classifications. For benchmark data sources details, see my newsletter: *"SaaS Benchmark Data Sources Guide / Stage-Smart Metrics for 2024-25."*



Series A (ARR \$1-5M)

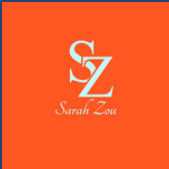
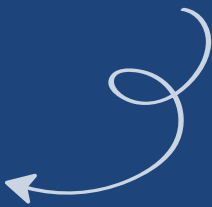
SaaS Metrics & Benchmarks

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Cheat Sheet

Key Metrics	Overall		B2B	
	VC-backed	Boot-strapped	VC-backed	Boot-strapped
 ARR YoY Growth	50% 115%	20% 60%	50% 100%	25-45% 100%
 GRR	95% 98%	70% 80%	-	-
 NRR or NDR	100% 110%	75% 90%	96% 111%	-
 CAC Payback	8 months 5 months	-	22 months 9 months	-
 ARR per FTE	\$120k \$185k	-	\$95k	-
 Burn Multiple	-	-	4x 2x	-

GOOD
(median)
GREAT
(top quartile)



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Note: This cheat sheet summarizes benchmark data for Series A SaaS companies with ARR in \$1-5M, compiled from different surveys and billing platforms. Overall benchmarks are based on OpenView (Jun 2024, VC-leaning) and ChartMogul (Jun 2025, bootstrapped-leaning). B2B benchmarks use Emergence (Apr 2024, VC-leaning) and SaaS Capital (Feb 2025, bootstrapped-leaning). VC-backed vs. Boot-strapped labels reflect dataset bias, not strict classifications. For benchmark data sources details, see my newsletter: "SaaS Benchmark Data Sources Guide | Stage-Smart Metrics for 2024-25."



Series B (ARR \$5-20M)

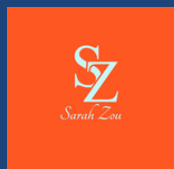
SaaS Metrics & Benchmarks

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June 2025

Cheat Sheet

Key Metrics	Overall		B2B	
	VC-backed	Boot-strapped	VC-backed	Boot-strapped
 ARR YoY Growth	30% 60%	20% 40%	30% 60%	20-40% 75%
 GRR	90% 95%	70% 80%	-	-
 NRR or NDR	105% 120%	80% 95%	100% 110%	-
 CAC Payback	14 months 8 months	-	27 months 19 months	-
 ARR per FTE	\$100-150k \$215k	-	\$220k	-
 Burn Multiple	-	-	3x 2x	-

GOOD
(median)
GREAT
(top quartile)



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Note: This cheat sheet summarizes benchmark data for Series B SaaS companies with ARR in \$5-20M, compiled from different surveys and billing platforms. Overall benchmarks are based on OpenView (Jun 2024, VC-leaning) and ChartMogul (Jun 2025, bootstrapped-leaning). B2B benchmarks use Emergence (Apr 2024, VC-leaning) and SaaS Capital (Feb 2025, bootstrapped-leaning). VC-backed vs. Boot-strapped labels reflect dataset bias, not strict classifications. For benchmark data sources details, see my newsletter: "SaaS Benchmark Data Sources Guide / Stage-Smart Metrics for 2024-25."



Series C (ARR \$20-50M)

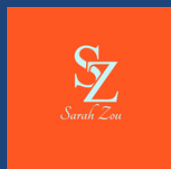
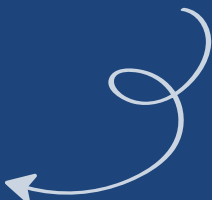
SaaS Metrics & Benchmarks

Last update
June 2025

Cheat Sheet

Key Metrics	Overall		B2B	
	VC-backed	Boot-strapped	VC-backed	Boot-strapped
 ARR YoY Growth	20-30% 50-110%	20% 60%	10% 40%	20-30% 50%
 GRR	90% 95%	65% 80%	-	-
 NRR or NDR	105-110% 120%	80% 95%	97% 100%	-
 CAC Payback	20 months 13 months	-	20 months 16 months	-
 ARR per FTE	\$175k \$245k	-	\$265k	-
 Burn Multiple	1.5-2x 1x	-	2x 1x	-

GOOD
(median)
GREAT
(top quartile)



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Note: This cheat sheet summarizes benchmark data for Series C SaaS companies with ARR in \$5-20M, compiled from different surveys and billing platforms. Overall benchmarks are based on OpenView (Jun 2024, VC-leaning), KeyBanc (Oct 2024, VC-Leaning), and ChartMogul (Jun 2025, bootstrapped-leaning). B2B benchmarks use Emergence (Apr 2024, VC-leaning), SaaS Capital (Feb 2025, bootstrapped-leaning) and Iconiq (Sep 2024). VC-backed vs. Boot-strapped labels reflect dataset bias, not strict classifications. For benchmark data sources details, see my newsletter: *"SaaS Benchmark Data Sources Guide / Stage-Smart Metrics for 2024-25."*



Late-stage / Pre-IPO (ARR > \$50M)

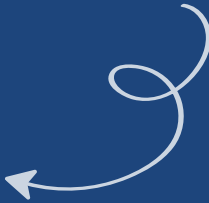
SaaS Metrics & Benchmarks

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June 2025

Cheat Sheet

Key Metrics	Private		Public Index
	Overall	B2B	
 ARR YoY Growth	17%	40-60% 60-85%	15% 20-25%
 NRR or NDR	-	110% 120%	110% 115%
 EV / ARR	105-110% 120%	80% 95%	97% 100%
 CAC Payback	-	-	25 months 13.5 months
 ARR per FTE	\$223k	\$170-200k \$210-240k	\$370k \$500k
 FCF Margin	-	-40% - -25% -14% - 1%	20% 25%
 Rule of 40	-	20-25% 55-60%	25-50% 35-65%

GOOD
(median)
GREAT
(top quartile)



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Note: This cheat sheet summarizes benchmark data for Late-stage / Pre-IPO SaaS companies (ARR > \$50M), compiled from various surveys and indexes. Private benchmarks are based on KeyBanc (Oct 2024) and Iconiq (Sep 2024, B2B-focused). Public index benchmarks represent the average of live data collected in June 2025 from the Meritech Software Index, BVP Nasdaq Cloud Index, and SEG SaaS Index. For details on benchmark data sources, see my newsletter: "SaaS Benchmark Data Sources Guide / Stage-Smart Metrics for 2024-25."

