Growth Company Leadership Timeline: CFOs



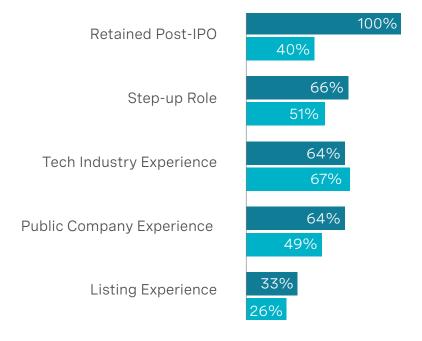
CFOs are typically the first executive hire, however most are replaced prior to IPO



Comparing First Appointed CFOs and CFOs at IPO

Timing Consideration: The larger/ farther along the company, the more appealing to top candidates





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