

Business Review 2020

European B2B CFO Practice

erevena

The Erevena B2B CFO Team



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It has been a uniquely challenging twelve months or so for many people, with the COVID crisis affecting the world in ways we couldn't have imagined before the pandemic struck.

We count ourselves fortunate that whilst undoubtedly we have had to adapt our working style, we continue to work with organisations doing amazing things during these extraordinary times, and with an investor community committed to supporting them so that they can continue to disrupt, innovate and change the world for the better. We have seen an increased demand for strong financial leadership during the pandemic and have recently worked on CFO searches with companies whose investors include leading funds such as Accel, Dawn Capital, Battery Ventures, Scale Ventures and Sapphire Ventures.

The evolution of the role of the CFO during these times has accelerated quicker than perhaps any other Executive function and we have been reminded recently of the critical role a strong CFO plays in helping a company achieve its goals with individuals we've placed at the heart of key deals such as [Matillion's recent \\$100m Series-D Fund Raise](#), [Humio's Series-B Fund Raise](#) and subsequent [\\$400m acquisition by CrowdStrike](#) - two great UK B2B software success stories who are having a significant impact on the world.

We have also recently supported the likes of [Soldo](#), [Wire](#) and [GPS](#) in their searches for CFOs, all leaders in their field and who have seen encouraging growth in the last year.

I wrote [a piece last year](#) about the evolving nature of CFO's in high growth tech, exploring when in a company's lifecycle they should look to hire one, and 2021 sees a continuing theme of investors demanding to see strong financial leadership at the helm of their interests from as early as can be afforded.

This is a point which has been accentuated with the increased market volatility that has come with COVID-19. The role of the CFO is no longer just additive, it is mission-critical, with the pandemic only heightening the demand for strong leadership, and my [recent article](#) explores the changing demands placed on the CFO.

For any advice or help with hiring your next CFO please contact me at harry.tolfree@erevena.com

Recent Placements



www.matillion.com

Kenneth Paqvalén, Chief Financial Officer, Matillion ETL Software provider Matillion was introduced to Erevena by Battery Ventures following their Series C investment. We conducted an extensive search across both the US and the UK owing to the company's dual headquarters and subsequently hired Kenneth Paqvalen into the business from MariaDB. Matillion have since gone on to raise a \$100m series-D led by Venture Partners, along with Battery Ventures, Sapphire Ventures, and Scale Venture Partners.



www.humio.com

Juho Lahdenpera, VP of Finance, Humio

SaaS Log Management provider Humio was introduced to Erevena by Accel after they had led their Series A. Having reached a critical scale Erevena was tasked with finding a CFO who could lead their Series B fund raise and scale their operations globally, and the business appointed Juho Lahdenpera, former CFO of Realeyes. Juho went on to secure Humio's \$20m Series B led by Dell Technologies Capital with participation from Accel before successfully exiting to exiting to CrowdStrike for \$400m in February this year.



www.soldo.com

Dynshaw Italia, Chief Financial Officer, Soldo

Leading B2B Fintech Soldo was another introduction to Erevena by the Accel team. Following their \$61m Series B Erevena was retained to search for a CFO who could drive exponential international growth in what was becoming an increasingly complex environment, and lead the business through its Series C. After an extensive search, Soldo appointed Dynshaw Italia who has proved instrumental in the continued growth of the business through a particularly challenging year.



www.globalprocessing.com

Richard Hodgson, Chief Financial Officer, GPS

Dunedin Private Equity acquired a majority stake in the payment processing platform GPS and engaged Erevena to support with the hiring of a new CFO as the business started to accelerate growth and further internationalise. We were seeking a CFO who understood high volume transactional multinational tech companies and who was experienced in dealing with the demands of working with a PE Board. Richard Hodgson was hired from HiFX following their acquisition by XE.com.

wire



www.wire.com

Dylan Riley, VP of Finance, Wire

Wire, a leading secure collaboration platform backed by the founders of Skype via their Morpheus Ventures fund engaged Erevena to search for a CFO as part of a wider leadership buildout programme. The CFO was needed to help formulate a scalable revenue model, lead the international expansion strategy and build a best-in-class finance function fit for hyper growth. Dylan Riley was hired onto the team and has been a key part of their most recent fund raise and the formulation of a number of major global partnerships.