

CFO SPOTLIGHT: BLAKE NOLAN, CFO OF FRAMEBRIDGE



1. What was your first CFO opportunity and how did you get it?

My first CFO opportunity was an entrepreneurial one. Prior to business school I worked in three different early stage technology companies and always wanted to do something entrepreneurial in my career. While I was working at Goldman Sachs, I began advising a friend on a new venture he was taking through a proof of concept, and ultimately I invested and became a principal in the company and served as our CFO and COO.

We grew Meridian for 3.5 years and sold it to a publicly traded competitor in 2016. Beyond the CFO experience, this role taught me a tremendous amount about thinking like an owner from the CFO seat, and has helped me to have a much better understanding of what the CEOs I have worked with are experiencing and navigating on a day-to-day basis.

2. Tell us about a smart risk that you took and what did you learn from it?

When we sold our company in 2016, I took several months to think more about what I wanted to do next: the role, the stage of company, the industry, the geography. Through both coaching and my own reflection, I realized I wanted to be part of a growth stage business in a strategic CFO role, and that I wanted to return to the DC area. Without knowing exactly how this would play out, I decided to take on the interim CFO role at Lolly to help Revolution exit their portfolio company. This required me to spend 4-5 days per week living in North Carolina working out of the company's factory, meaning a significant change in lifestyle and no guarantee of a more permanent job after we completed the sale.

I decided that this project represented a smart risk that aligned with a longer view: if I could do a good job in this role, get to know one of the premier DC-based investors better, and prove my worth as a CFO, it would quite possibly provide me with another, longer term series of opportunities following its completion. Over the course of nearly nine months, I not only helped Revolution with its exit, but also had a wonderful opportunity to explore executive needs throughout their portfolio, and ultimately met Susan Tynan, Founder and CEO of Framebridge.

This experience reinforced that taking the long view and thinking a couple of steps ahead, even when the path is an unconventional one, can pay significant dividends if you trust yourself and demonstrate your abilities.

3. What is the biggest challenge you are currently facing?

We are a growth stage business that has raised nearly \$85 million of venture capital; we are a direct-to-consumer ecommerce company that is also a custom manufacturer of a product that is often seasonal in nature given the gifting opportunities. On top of this, we are now opening retail stores as we work to build a defensible, scalable, omnichannel business. The

biggest challenge is juggling all of the unique requirements that such a multi-faceted business presents, while also managing investor expectations for growth and scalability. In any business, each investor has their own areas of focus, and trying to balance different perspectives and opinions while also maintaining commitment to our overall strategy is frequently a challenging yet rewarding balance to strike.

4. What are the 3 most important components for your personal and professional success?

Integrity. Always looking at things through the lens of what is right does not make it easier to make a tough decision, but it does mean that you can always live with yourself and hold your head high for making that call.

Curiosity. Remaining curious means that I am always learning, driving opportunities for continuous improvement and seeding new perspectives that may help me to see things in a new or different light.

Hard Work. I find that I work best when I am busy, and I will not be outworked in an effort to do the best job I can. Doing so with a commitment to being as efficient and effective as possible enables me to do good work, and not just work for work's sake.

5. What characteristics do you value most when hiring new finance talent for your team?

I want to hire the smartest people I can so we can build the best team possible. I expect to spend a huge amount of time with my team, so I also want them to be people I genuinely like and enjoy spending time with. I think it is extremely important that a new hire is a good fit with our company culture, understands our business, appreciates our core values, and believes in the goals we have set to build a successful company. Technical skills are extremely important, but best when balanced with operational experience and strategic thinking as well.

Humility, curiosity and a commitment to learning are also critical: someone who is humble enough to admit what they don't know, yet smart and motivated enough to identify a strategy for learning it, is a huge asset for any team.