



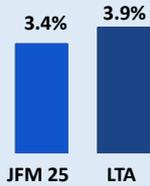
# CFO Movement Index – Jan to Mar 2025 Quarter ('JFM' Quarter)

In this edition of CFO Movement Index, we track the rate at which CFOs moved within our standard panel which has ~525 companies, drawn from listed ET 500 firms, topped with 100 unlisted, large firms. CFO Movement Rate and the dynamics behind that can help you to fine-tune your CFO search better.

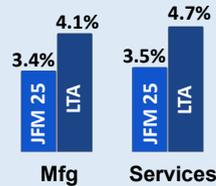
\*LTA - Long Term Average of 12+ Qtrs

## CFO Movement in Firms in JFM 25 Quarter

### 1. JFM 25 Movement Rate



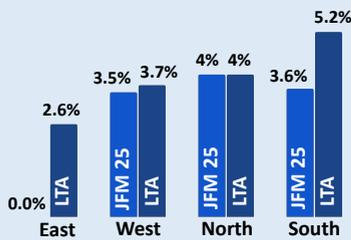
### 2. Mfg vs Services Firms



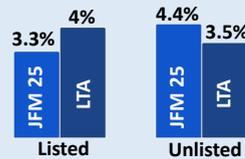
- The CFO movement in JFM 2025 quarter, CFOs moved in 3.4% of the 524 companies studied, against a long-term average (LTA) of 3.9% (Fig 1):

- The decreased churn was evident in both manufacturing and services (Fig 2)
- South region showed a dip in the CFO churn, while North and West were in line with the long-term averages (Fig 3)
- Churn in unlisted firms continue unabated while listed firms seemed to have got a slight relief (Fig 4).

### 3. City/Region-wise CFO Movements

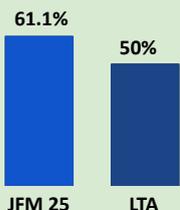


### 4. Listed/Unlisted Movement rate

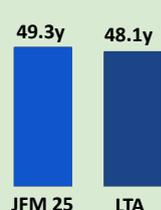


## Where the CFOs come from

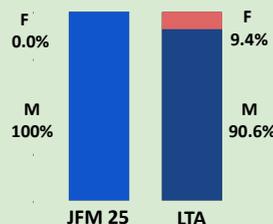
### 1. External hiring



### 2. Age at Appointment



### 3. By Gender



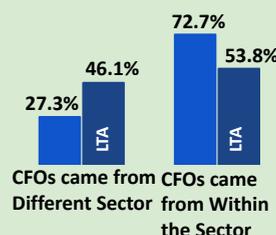
- With the increase in churn, where do the new CFOs come from?:

- Reliance on external hires has increased even further - 61.1% of new CFOs were externally hired in JFM quarter, compared to the long term average of 50% (Fig 1)
- As with earlier quarters with increased churn, industry has had to expand age at hiring - average age on being made CFO has moved to 49.3y vs LTA of 48.1y (Fig 2)
- Notwithstanding increased demand, diversity hiring did not pick up (Fig 3)
- Again, repeating an earlier pattern, demand was more for 'arrived CFOs' (72.7%) rather than first-time or 'step-up CFOs' at 27.3% (Fig 4) - clearly, if you are in the market to hire an arrived CFO, be prepared for intense competition
- Even with increased churn, firms insisted on hiring from the 'same sectors' (i.e., manufacturing to manufacturing) - 72.7% of the new CFOs came from the same sector (Fig 5)

### 4. Arrived/Newly made CFO



### 5. Sector wise moves



Enquiries or clarifications? Reach us at [mona@resource-bridge.com](mailto:mona@resource-bridge.com) or at +91 98339 28616. Resource Bridge is a specialist executive search firm helping firms hire CEO and CFOs. More about us at [www.resource-bridge.com](http://www.resource-bridge.com).

## ABOUT US

We are a *specialized executive search* firm, helping our clients hire CEOs and CFOs. Within these two roles, we have executed more than ~50 successful CFO searches and 15+ CEO searches in just the last few years. Some of the recent mandates, as examples, include the following:

### CEO Practice

- MD, for a \$700M, overseas chemicals business of an Indian Conglomerate
- Dy MD, for a 4000c commodity chemicals business
- Chief Marketing Officer (CMO) for a €300M Ex-US Business of a Pharma Major
- DMD & CEO for a Rs 800c Castings Major
- MD & CEO, for a listed FMS (Facility Management Services) major
- COO, for a bed and bath major
- CEOs, in BFSI, for a private equity

### CFO Practice

- Group CFO, for a 40,000c, listed major
- Group CFO, for an unlisted, Rs 11,000c+ auto OEM
- Group CFO, for a Rs 6,000c+ listed chemicals firm
- CFO of a 1500c, PE-investee, unlisted construction equipment major
- CFO, for a listed IT firm
- Global CFO, for a recent, \$1.1B global acquisition by an Indian conglomerate
- CFO, for a large player in insurance space

You can find more about us, including more mandates as well as about our recent publications, at [www.resource-bridge.com](http://www.resource-bridge.com).

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