

Inflect

Practitioner Re-entry Briefing

Apex Digital, Inc.

March 2026 Package — CFO Briefing

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Re-entry Brief — Start Here

You last touched this package on March 14. Since then, Marlow completed the variance analysis, drafted commentary for the 4 flagged items, and staged the export. Two things need your judgment before the package ships.

1. Northwind renewal risk — level of urgency

Marlow flagged this in February and again now. The champion departed; new CFO is onboarding. The renewal is \$182K in fees due June 30. Marlow drafted two versions of the language: (A) 'Monitor — executive sponsor engagement recommended by May' or (B) 'Critical — operating partner engagement needed this week.' Your call on which framing to use given the relationship context.

2. Gross margin footnote — confirm framing

The board confirmed 'temporary investment' framing in January. This is the third package using it. Marlow used it consistently. If the infrastructure sprint delivers in April, this language should retire. Do you want to add a sunset note to the decision ledger?

What Marlow Learned This Month

New signals confirmed and decisions recorded since the February package.

Type	Signal / Decision / Correction
Signal	Sales cycle compression is working — median days-to-close fell from 62 to 49 days after SDR→AE handoff change. Confirmed a
Signal	Hosting cost per customer is 8% above model. Root cause: enterprise customers importing 3–5x more historical data than model
Decision	Operating-margin Rule of 40 variant confirmed (not FCF). Board and lead investor aligned October 2025.
Correction	Previous draft led with EBITDA before operating income. Sarah corrected: always show operating income first, EBITDA as suppl
Preference	Board prefers 'temporary investment' over 'one-time item' for planned cost increases. Language updated across all variance secti

Methodology & Sourcing

How Marlow computed each metric in this package. Every metric has an explicit formula, data source, and confidence level. Metrics without sufficient data surface 'N/A — data required' rather than defaulting to zero.

Metric	Formula	Source	Confidence
ARR	Sum of active contract MRR x 12 as of period end	Trial balance — deferred revenue schedule	High
NRR	$(\text{Beg ARR} + \text{Expansion} - \text{Contraction} - \text{Churn}) / \text{Period}$	Customer Billing Export (CSV upload)	High
GRR	$(\text{Beg ARR} - \text{Contraction} - \text{Churn}) / \text{Beg ARR}$	Customer Billing Export (CSV upload)	High
Gross Margin	$(\text{Total Revenue} - \text{COGS}) / \text{Total Revenue}$	Trial balance	High
CAC Payback	$\text{Blended CAC} / (\text{MRR per new logo} \times \text{Gross Margin})$	Marketing + new logo count	Medium
Rule of 40	YoY ARR growth % + Operating Margin %	Computed from above	High
Burn (net)	Beginning cash – Ending cash + financing inflows	Trial balance — bank rec	High

CAC Payback flagged Medium confidence because blended CAC includes both inbound and outbound spend. If you want to split by channel, upload the sales-channel cost split from your CRM export.

The value isn't the first package. It's the curve. After 6 months, Marlow has 18 confirmed preferences, 6 decisions on record, and 4 corrections applied. Your next package starts from this — not from zero.