

AUM is only one input. Staffing patterns also depend on strategy complexity, regulatory status, investor diligence, geography, and transaction/trading volume.

WHAT THIS STAGE LOOKS LIKE

A small, flexible team where everyone wears a few hats. Coverage matters more than titles.

WHAT USUALLY TRIGGERS A HIRE

- Outside compliance support is dropping the ball or stretched too thin
- The firm is getting pushback from investors on having a dedicated compliance professional
- An SEC exam exposed regulatory risks that need addressing
- The founder is still acting as the de facto compliance lead, but that can't last forever

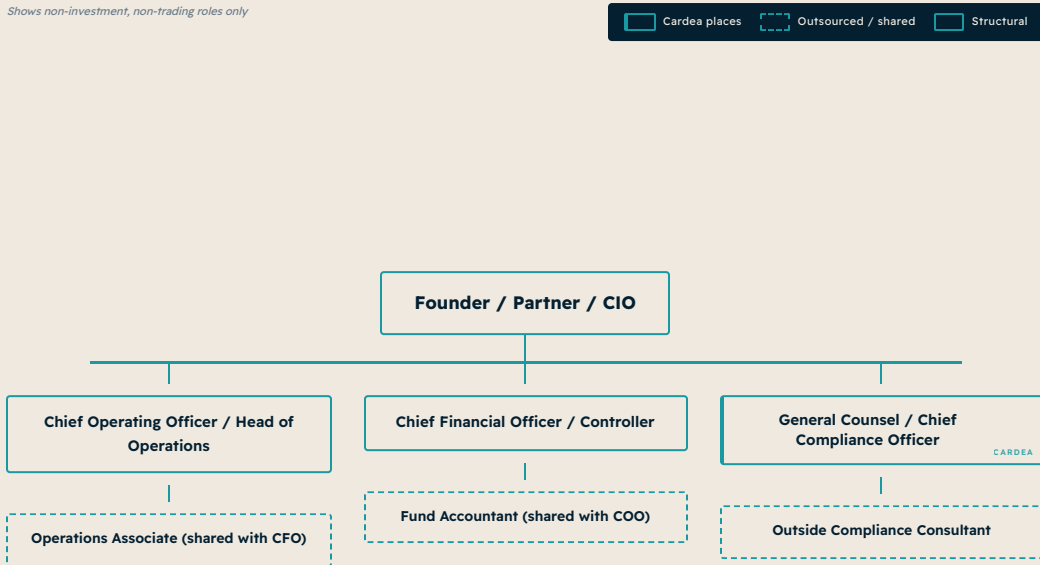
WHAT CAN GO WRONG WITHOUT IT

Balls get dropped, and the compliance program stays reactive instead of proactive to regulatory risk.

ROLES WE PLACE AT THIS TIER

General Counsel/Chief Compliance Officer

Shows non-investment, non-trading roles only



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WHAT THIS STAGE LOOKS LIKE

Many firms at this stage still rely on leaders who wear more than one hat. That can work for a while, until the workload starts to outrun the structure.

WHAT USUALLY TRIGGERS A HIRE

- Investors are asking for more dedicated compliance support
- The firm is launching new strategies or new funds
- Outside compliance support is no longer enough

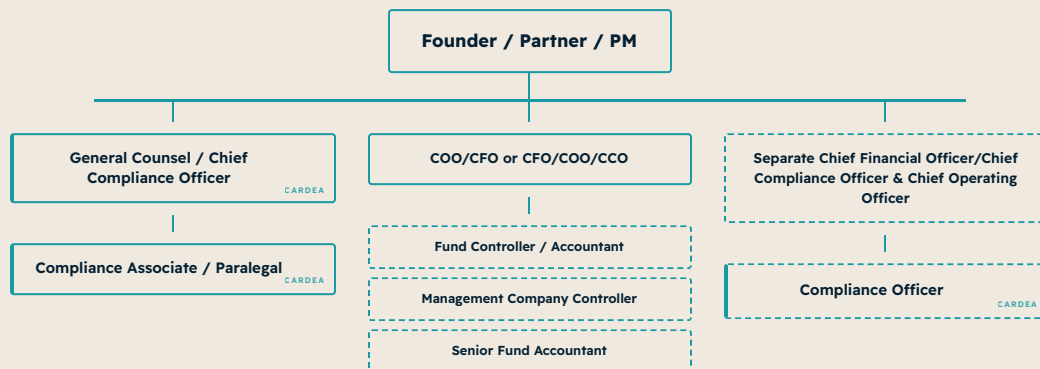
WHAT CAN GO WRONG WITHOUT IT

Founders and senior leaders end up handling too many escalations themselves. Response times slow down, and the team starts to feel stretched.

ROLES WE PLACE AT THIS TIER

General Counsel/Chief Compliance Officer · Compliance Officer · Compliance Associate / Paralegal

Cardea places Optional Structural



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WHAT THIS STAGE LOOKS LIKE

This is usually the point where firms start adding more dedicated roles. Legal, compliance, operations, and finance need more focused ownership.

WHAT USUALLY TRIGGERS A HIRE

- The platform has become more complex, with multiple strategies or entities, including expansion into multiple jurisdictions through overseas investing or overseas investors
- Institutional investor diligence is becoming more demanding
- Headcount has grown faster than the old dual-hat structure can handle
- Senior management wants a dedicated GC

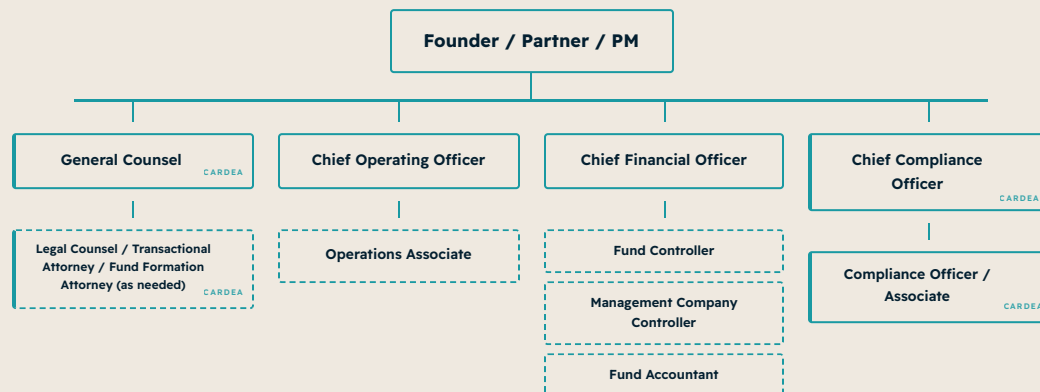
WHAT CAN GO WRONG WITHOUT IT

If one person is covering legal, ops, and compliance, something usually gets less attention. Diligence and oversight tend to expose the gap.

ROLES WE PLACE AT THIS TIER

General Counsel · Chief Compliance Officer · Compliance Officer / Associate · Paralegal · Legal Counsel · Transactional Attorney · Fund Formation Attorney

Cardea places Optional Structural



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WHAT THIS STAGE LOOKS LIKE

At this level, firms usually need real depth in addition to coverage. The legal and compliance function has to be built with succession and specialization in mind.

WHAT USUALLY TRIGGERS A HIRE

- The firm has global or multi-jurisdiction exposure
- The GC or CCO becomes a bottleneck to high-stakes initiatives
- The platform is adding strategies faster than the team can absorb, or adding strategies that require expertise and knowledge in these areas (legal or compliance expertise)
- Senior management wants clear succession planning for legal and compliance

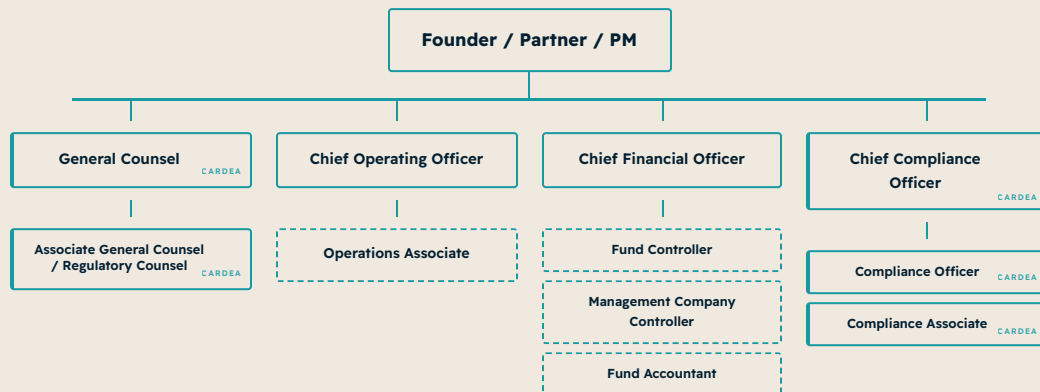
WHAT CAN GO WRONG WITHOUT IT

If too much depends on one person, a departure can leave a serious gap in the firm's most regulated functions.

ROLES WE PLACE AT THIS TIER

General Counsel · Associate General Counsel / Regulatory Counsel · Chief Compliance Officer · Compliance Officer · Compliance Associate

Cardea places Optional Structural



— ROLES CARDEA ACTIVELY PLACES

Legal & Compliance. Every Tier, Every Seat.

The roles below are filled across every operating stage, from emerging managers to global platforms, on a retained, confidential basis.

01 GC — General Counsel / Chief Legal Officer

02 CCO — Chief Compliance Officer

03 General Counsel / Chief Compliance Officer — Dual role

04 Associate General Counsel / Regulatory Counsel / Funds Counsel

05 Deputy Chief Compliance Officer / Compliance Officer

06 Vice President, Compliance

07 Transactional Counsel

08 Compliance Associate

09 Compliance Associate / Paralegal

10 Senior Paralegal
