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Cogency Promotes From Within

COGENCY SOFTWARE, a provider of accounting and operational software for funds of hedge funds, named Jeffrey Axelrod CEO. According to Axelrod, the founding CTO of the company, one challenge Cogency's clients face is the enormous growth in many funds.

"Growth brings on pressure from external counterparties and internal management, which both want to see formal operational policies and processes in the areas of manager selection, portfolio construction, fund accounting, etc.," explains Axelrod. "A growing fund of funds finds that it needs to implement technology that defines and codifies its processes."

Before founding Cogency in 2002, Axelrod was VP of development at TenFold Corp. —G.M.

