

# FORTUNE

NEWSLETTERS: CFO DAILY

## Snowflake tops Fortune Future 50, new CFO highlights AI leadership



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Good morning. U.S. tech companies, particularly in software, have dominated the 2025 Fortune Future 50 list.

Snowflake, a cloud-based data storage company, takes the top spot on the [list released this morning](#), followed closely by data, analytics, and AI provider Databricks. Both companies are fueled by the rise of AI in business—their platforms enable organizations to unlock and activate their own data as the foundation for artificial intelligence. Rounding out the top five are Celonis, DataRobot, and Astera Labs.

Since 2017, *Fortune* has partnered with the consulting firm BCG to publish the Future 50, an annual index of global companies, both publicly traded and venture-backed private firms, with the strongest prospects for above-average, long-term growth. The list highlights top scorers in “[corporate vitality](#),” a measurable and manageable quality that reflects a company’s innate ability to expand.

Snowflake is not only well-positioned for growth but also preparing for leadership changes. Earlier this month, the company announced that Brian Robins will become CFO on Sept. 22, succeeding Mike Scarpelli, who is retiring. Robins served as CFO of GitLab since 2020 and, before that, held CFO roles at Sisense, Cylance, AlienVault, and Verisign, a Nasdaq-listed company.

“Snowflake is at the center of the AI revolution,” Robins said in a [statement](#). He added, “I am thrilled to be a part of this hyper-growth phase.” Robins plans to help the company scale efficiently to achieve its vision.

Sridhar Ramaswamy, CEO of Snowflake, echoed that sentiment: “Brian’s deep commitment to operational rigor and long-term high growth aligns perfectly with the strategic direction of Snowflake.”

Robins will be tasked with sustaining Snowflake’s momentum. For the quarter that ended July 31, the company [reported](#) earnings of 35 cents per share, nearly double from the same period last year. Revenue climbed 32% to \$1.1 billion, surpassing estimates of \$1.09 billion.

With a new finance chief, rising demand for AI-powered solutions, and continued revenue growth, Snowflake is aiming to remain a dominant force. View the complete [Fortune Future 50 list here](#).

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## Leaderboard

**Joshua Reed** was appointed CFO of Alkermes plc (Nasdaq: ALKS), effective Sept. 15. Reed brings over 30 years of financial leadership experience. Most recently, he served as CFO of Omega Therapeutics, a then publicly traded biotechnology company. Before that, Reed was the CFO at Aldeyra Therapeutics. Earlier in his career, he spent more than a decade at Bristol Myers Squibb, culminating in his role as VP and head of finance operations for the U.S. and Puerto Rico.

**Travis T. Thomas**, CFO of [Ring Energy, Inc.](#) (NYSE American: REI), has resigned effective immediately to pursue other opportunities. According to the company’s announcement, his resignation was not the result of any disagreement between Ring Energy and Thomas regarding financial, operational, policy, or governance matters. Rocky Kwon, currently VP of accounting, controller, and assistant treasurer, has been appointed interim CFO. The company has begun a search for a permanent replacement.

## Big Deal

Americans’ trust in the responsible use of AI has improved since Gallup began measuring the topic in 2023, according to a newly released report. This year, about a third (31%) of Americans surveyed said they trust businesses to use AI responsibly—3% said “a lot,” and 28% said “somewhat.” In 2023, only 21% expressed trust in businesses’ use of AI.

Still, skepticism remains. Forty-one percent of respondents this year said they do not trust businesses much when it comes to using AI responsibly, while 28% said they do not trust them at all.

The findings come from the latest Bentley University–Gallup Business in Society survey, based on responses from 3,007 U.S. adults in a web-based poll.

[According to Gallup](#), the challenge businesses face as they deploy AI is clear: “They must not only demonstrate the technology’s benefits but also show, through transparent practices, that it will not come at the expense of workers or broader public trust.”

## Increasing Number of Americans Trust Businesses to Use AI Responsibly

*In general, how much do you trust businesses to use artificial intelligence responsibly?*

■ % A lot ■ % Some ■ % Not much ■ % Not at all



May 5-12, 2025  
Bentley-Gallup Business in Society Report

GALLUP

Courtesy of Gallup

### Going deeper

"Unconscious Uncoupling: CFO Business Partnering 2025" is a report by Datarails based on a survey of 240 U.S. heads of sales, marketing, HR, IT, customer service, and R&D departments regarding their relationships with CFOs. Although finance teams have evolved into strategic business partners, nearly all business executives (97%) still view their finance chief's primary role as "limiting spending."

Overall, 51% of executives ranked poor communication as their biggest complaint in the relationship. IT executives reported having the strongest "business partner" relationship with the CFO's office, [according to the survey](#).

"Without finance partnership, businesses will continue to lose significant opportunities to drive growth," said Didi Gurfinkel, CEO and co-founder of Datarails.

### Overheard

**"In the same way that every company became a technology company, I think that every company will become an AI company."**

—Robinhood CEO Vlad Tenev told David Rubenstein last week during [an interview](#) on *Bloomberg Wealth*.

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