



RAYNA LESSER HANNAWAY, CFA

INDEPENDENT DIRECTOR

rayna@purepathventures.com

978-810-0190

EDUCATION & CREDENTIALS

Barnard College, Columbia University - B.A., Economics

CFA® Charterholder

NACD Directorship Certification® Candidate

Brown University/ACT
ICF Level 1 ACC Candidate

PROFESSIONAL EXPERIENCE

Pure Path Ventures
Founder | 2025-Present

Polen Capital
Head of Small Company Growth
Team & Portfolio Manager | 2017-2025

Fidelity Investments
Equity Analyst & Portfolio Manager
| 2005-2016

Jennison Associates & Lord Abbett & Company
Equity Analyst | 1996-2004

BOARD EXPERIENCE

Raw Artworks
Board Chair (Nonprofit) | 2023-Present

Big Brothers Big Sisters of Eastern Massachusetts - Finance
Chair & Gala Co-Chair (Nonprofit)
2021-Present

Shore Country Day School Board
Chair (Nonprofit) | 2018-2021

ADDITIONAL CURRENT GOVERNANCE EXPERIENCE

The Trustees of Reservations,
Investment Committee Member

St John's Prep, Trustee Associate

SUMMARY

Rayna Lesser Hannaway is an investor, advisor, and board director with nearly three decades of experience studying companies across industries, sectors, and market cycles. Her career has been deeply focused on innovative **small-cap and SMID-cap businesses**, where she developed exceptional pattern recognition by evaluating thousands of companies and working closely with leadership teams. In addition to her investing expertise, Rayna brings operating experience from within the investment industry itself, having built an investment franchise from the ground up, led its team, and contributed to the broader operations of her firm. These experiences give her a distinctive perspective on what drives durability, where risks emerge, and the mistakes companies make repeatedly, as well as a deep appreciation for the pressures leadership teams face in balancing growth, capital allocation, and profitability. Rayna now extends this foundation through coaching and advisory work that combines the **insight of an investor, the judgment of a director, and the curiosity of a coach**. Her perspective is further enriched by entrepreneurial experience, including building and managing a real estate business and developing a functional beverage and supplement brand, applying the same rigor of capital allocation and execution she observed in the companies she once invested in. Rayna brings boards a unique lens on sustainable performance, grounded in financial discipline, governance, and decades of studying companies at scale. She is especially well suited to contribute on Audit, Compensation, and Risk committees, offering clarity on how strategic choices, leadership decisions, and capital allocation shape long-term advantage.

EXPERTISE

Business Strategy, Capital Allocation & Investor Relations: Rayna brings a distinctive perspective to the boardroom, honed from analyzing thousands of companies across a 29-year career as a long-term investor focused on innovation. She has seen firsthand what drives success and what leads to failure. Having evaluated countless business models and capital allocation strategies, she uses these lessons to provide an “outsider’s inside view” on resilient performance and to bridge the gap between boards and shareholders with a clear investor’s point of view.

Navigating Disruption, Technology & Risk: With 18 years as a technology analyst and portfolio manager, Rayna brings deep expertise in evaluating innovation, disruption, and risk. Beginning in the early days of the internet, she gained firsthand insight into how paradigm shifts reshape competition and create new business models. Since then, she has assessed thousands of companies through cycles from cloud computing and mobile to today’s AI revolution. This gives her a sharp perspective on distinguishing short-lived trends from enduring transformation, as well as a strong understanding of cybersecurity as both a core vulnerability and a governance priority.

Collaborative Leadership & Perspective-Taking: As leader of a purpose-built investment team, Rayna fostered a culture of rigorous perspective-taking where every company was examined from multiple angles. She facilitates thoughtful conversations, introduces difficult viewpoints, and challenges assumptions so board decisions are informed by diverse insights.

Governance & Leadership: A two-time nonprofit Board Chair and Finance Chair, Rayna has a strong record in partnering with management, strategic planning, financial oversight, and executive transitions.