

## Twitter Thread by [Jason Zweig](#)



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**In early 2000, a company where I used to work wanted to go public. The investment bankers looked at the numbers and said, YOU ARE PROFITABLE?! ARE YOU CRAZY? YOU CANNOT IPO UNLESS YOU ARE LOSING MONEY.**

**I'm paraphrasing, but not by much.**

[@dollarsanddata](#) The company dutifully piled on huge expenses so it could lose money.

Then the IPO window closed when Nasdaq imploded.

The company was never the same again.