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Entrepreneurs aren't quite losing faith, but their confidence is shaken. That's the upshot of a national survey conducted by **Foley & Lardner LLP**, with offices in Central Florida.

According to the third annual survey of top executives, advisors, outside consultants and investors in the emerging technology industry, emerging companies are experiencing greater uncertainty in the current private equity and venture capital market. Due to predictions of less growth in emerging company valuations and decreased access to capital over the next two years, more entrepreneurs are uncertain of their exit strategy and have extended their exit timeframe, compared to surveys conducted in previous years.

The number of emerging-company executives citing a merger or sale as their likely exit strategy has decreased consistently from 2005 (74 percent) to 2007 (56 percent). At the same time, 72 percent of executives indicated they are three or more years away from a planned exit, and a significant number (18 percent) don't know their exit strategy.

There isn't widespread panic and pessimism among the entrepreneurs. Instead, there is a sense of reality and strengthened resolve. Those certainly aren't bad traits to have in business.