

Jim Daniell – Local Guy



- ▶ I am a geek
Engineering background (BSE, MSCS UConn, Ph.D. ECE Carnegie Mellon)
- ▶ I have worked in large companies
AT&T – Global Bus. Dev., COO VAN Services
- ▶ I have worked in small firms
CEO/Pres. of local firms, raised over \$100M
- ▶ I care about helping local entrepreneurs
Active local angel investor, co-founder of CommonAngels
- ▶ I try to give back to the larger community
Mass Software Council Trustee
Museum of Science Overseer
Active tennis player

Exit Strategies – At 100,000,000 feet

- ▶ IPO window is presently shut for small firms
- ▶ Strategic buyers: Small companies are bought not sold (need a defensible niche)
- ▶ M&A transactions on the low-end are challenging for both prices paid (2X) and number of buyers (few)
- ▶ Economic Buyers: Private Equity is hot
- ▶ All exit strategies must rest on clear understanding of the value chain, internal forces at work, and fundamentals.