## What the Singles Scene and Finding Investors Have In Common

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## Finding the right investors requires the same skills as finding dates. Maintaining a focused strategy in the singles scene will get you more dates and doing the same when looking for investors will help you raise more money, faster and with greater success.

New York, New York, May 5, 2006. For entrepreneurs looking for investment capital, they may want to consider using strategies that work in the singles scene, says Stephen Furnari, a corporate lawyer who represents young and growing businesses. Furnari regularly speaks to entrepreneur groups about funding options available to business owners and was most recently featured on the Finance Panel of New York University's annual Entrepreneurship Conference.

Looking for investment money is time spent away from doing what most entrepreneurs set out to do in the first place: growing their business and achieving their financial goals. Business owners need to be both strategic and realistic about the fund raising process. Furnari encourages his client to focus their efforts on the funding strategy where they have the greatest odds for success.

When an entrepreneur asks Furnari about the best way to raise investment money, he often tells them a story from his dating life:

"Although I was not blessed with Brad Pitt's good looks or the best conversation skills, thankfully, I did catch the height gene and measure in at about 6 feet, 2 inches. Now, by Midwest standards, this is no significant thing, but in New York City, for whatever reason, it was one way to differentiate myself from many of the other guys in the singles scene. So, when I went to parties or out with friends, instead of competing with every other guy for the attention of the same group of women, I would try to meet the women who were taller than most of the men in the room. Knowing my dating limitations, I played the odds that were most favorable for me."

For Furnari, the strategy was a success. Last November he married a 6-foot tall, brilliant and beautiful woman!

Finding the investment money you need to grow your business is not so different from Furnari's dating strategy (albeit, maybe a little less fun). To be successful, you first have to put yourself out there and meet a lot of people. But, then, and perhaps most importantly, if you are aware of your company's limitations and you focus your efforts on the funding strategy where you have the greatest odds for success, you will find more money, faster and with less effort.

For some business owners who will have immediate positive cash flow and assets they can afford to use as collateral, a bank loan may be the best, and certainly the fastest, way to get started.

For entrepreneurs who have a business model that is scalable into the 9-figure range, with management who has prior entrepreneurial success, and/or operations in the latest hot industry, VCs or angel groups may be a viable option.

For everyone else (who Furnari claims represents the majority of entrepreneurs who are looking for investment capital), serious consideration should be given to finding a joint venture partner or executing an "extended" friends & family private placement--at least to give yourself enough time to grow the business to a level where you can more seriously consider one of the other two funding options.

"One more thing, when I was single, I did not date tall women exclusively," claims Furnari. "If I had an opportunity to date a shorter woman, I obviously would not turn her down!" It is the same situation with

pursuing an investment strategy. Just because you may focus your efforts on one investment strategy, like seeking out a joint venture partner, doesn't mean that if you meet a VC who offers you an opportunity to pitch your story you shouldn't take it! The point is, you will ultimately have more success if you concentrate the majority of your efforts on one focused strategy.

For more information about Stephen Furnari, call (212) 480-8800 or visit <u>http://www.furnarilevine.com</u> on the web.

## ABOUT STEPHEN FURNARI AND FURNARI LEVINE LLP

Stephen Furnari is a corporate and securities attorney with Furnari Levine LLP (<u>http://www.furnarilevine.com</u>). He helps young and growing companies obtain the funds they need to grow their businesses and accomplish their financial goals. He also teaches entrepreneurs how to avoid costly legal mistakes. Furnari Levine LLP is a law firm where entrepreneurs, emerging companies and the investors who fund them can find sophisticated legal representation performed by lawyers who are also entrepreneurs and investors.

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