

# Straight Talk About Raising Investment Capital for Businesses

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***New York business organization lawyer Stephen Furnari sets the record straight about the ways most entrepreneurs are finding investment capital for their businesses.***

New York, New York, October 2, 2006. "Business owners need to start getting realistic if they ever have any shot of finding the investment capital they need to grow their businesses," says Stephen Furnari, a securities lawyer who represents young and growing businesses.

Many owners of high-growth businesses have this perception that most companies find investment capital through venture capitalists or organized angel groups. The reality is, however, the typical VC fund or angel group receives 2,400 business plans a year, and fund-maybe-2 of those companies (that's less than 1/2 of 1%). "Not bad statistics if you manage a VC fund, not so good if you are looking for investment capital to fund your business or idea" says Furnari.

Given the attention that financial and trade publications place on companies that have found VC capital, the focus on VC funding on the finance panels of trade conferences, and the cottage industry that profits off of getting entrepreneurs into large venues for the opportunity to pitch a limited number of VCs, it's easy to understand the reasons behind this misconception.

When choosing a candidate to fund, VCs and angel groups have a very narrow investment criteria. Given the vast number of companies looking for capital, they can afford to be very picky.

Every day in his practice, Furnari helps clients get very realistic about whether their business can realistically access venture capital or angel group dollars. If this is not a viable option, he helps them devise a strategy that will work best for their business. Instead of wasting months pitching VCs or Angel Groups that will never fund their company, they spend that time on a fund-raising strategy where they have the greatest odds for finding the investment capital they need. "By following this strategy, we have found that our clients ultimately raise the investment capital they need faster and with greater success," says Furnari.

"I think I'm the only person in the marketplace who is speaking truthfully about this issue," claims Furnari. His presentation "Bridging the Gap Between Start-Up and VC Funding" has become popular with the sponsors of trade conferences, particularly in the medical device industry, where early-stage clients require a considerable amount of investment capital to get products through the long phase of conception through commercialization. He has been invited to speak on the finance panels alongside venture capitalists in order to tell "the other side of the fund-raising story." On Tuesday, October 3, 2006, Furnari is scheduled to speak in Tampa, Florida, on the Finance Panel at the 2nd Annual Medical Devices Symposium, sponsored by the Florida Medical Manufacturers' Consortium (FMMC).

This week, Furnari is also launching a new website, called [AlternativeFundingStrategies.com](http://www.AlternativeFundingStrategies.com) (<http://www.AlternativeFundingStrategies.com>), that will feature a streaming digital audio course, called "Handling VC Rejection: 4 Funding Alternatives When Venture Capital Proves Difficult". The course is designed to teach entrepreneurs and executives how to get realistic about which fund raising strategy is best for their business, and how to systematically raise investment capital from investors (other than VCs and angel groups). The audio mini-course will be offered for free for a limited time.

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

## ABOUT STEPHEN FURNARI AND FURNARI LEVINE LLP

Stephen Furnari is a corporate and securities attorney with Furnari Levine LLP (<http://www.furnarilevine.com>) and the founder of AlternativeFundingStrategies.com (<http://www.AlternativeFundingStrategies.com>). 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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