

Newzful

Finance

Useful Facts: sample weekly email

1. **MAY THE FORCE BE WITH YOU** - Salesforce.com and European venture capital firms have announced a €5 million (£4.2 million) Innovation Challenge, a competition for European start-ups building enterprise cloud apps on the Salesforce platform. (Source: Salesforce)
2. **SERIAL ADVENTURES** - Mike Brown Jr., a co-founder of AOL Ventures, has left the firm to launch Bowery Capital, a New York-based venture capital firm that has raised \$33 million in its inaugural fund. (Source: Fortune)
3. **MAKING MOVES** - Web giant Yahoo Inc. recently acquired Astrid, a task and to-do list mobile app startup company, for an undisclosed amount. Yahoo, which is trying to beef up their presence in the tech field, recently acquired Summly, a news-summarizing app, for \$30 million. (Source: VC Circle)
4. **LET IT BREATHE** - Bill Gurley, a partner at Benchmark Capital, spoke at Disrupt NY 2013 stating, "What New York needs is **more iconic companies** that last over a long time." In his defense, the New York startup and venture scene is growing rapidly and is still quite young, so many aren't surprised major IPOs haven't happened yet. (Source: WSJ)
5. **FOOD FOR THOUGHT** - In the last year, venture capital firms in the valley have funneled about **\$350 million into food projects**, and investment deals in the sector were 37% higher than the previous year. In 2008, that figure was less than \$50 million. (Source: CB Insights)
6. **MONEY WATCH** - A San Francisco-based accelerator, Startup Monthly, has formed its first seed fund. It aims to **invest in about a dozen startups per year**, committing a minimum of \$50,000 to each startup accepted into Startup Monthly at the outset. (Source: WSJ)
7. **IT'S NOT THE MONEY** - Accel Partners' Jim Beyer, one of the world's top technology investors, recently announced his departure from Walmart's,

Facebook's, and Dell's boards. When asked why he made the decision to leave three companies with a combined market capitalization of nearly \$350 billion, Breyer stated that he wants to spend more time as an investor and begin work in a new position at Harvard University. (Source: Bloomberg)

8. **WHO'S WHO IN VENTURE CAPITAL** - According to the Forbes Midas List, the top ten investors in venture capital were Jim Breyer of Accel Partners, Marc Andreessen of Andreessen Horowitz, Peter Thiel of Founders Fund, Reid Hoffman of Greylock Partners, Peter Fenton of Benchmark, Jim Goetz of Sequoia Capital, Scott Sandell of NEA, Jeremy Levine of Bessemer Venture Partners, and David Sze of Greylock Partners. (Source: Forbes)

9. **WHITE HOUSE SEEKS TECH** - President Obama has appointed venture capitalist, Tom Wheeler of Core Capital Partners, as the new chairman for the Federal Communications Commission. (Source: White House)

10. **NOT CHUMP CHANGE** - Coinbase, an eleven-month-old startup, announced the largest funding to date for a Bitcoin startup, **a \$5 million investment** led by Union Square Ventures. (Source: WSJ)

11. **SOCIAL INSECURITY** - The Social Security Board annual report projected that the retirement trust fund will be depleted in 2033 -- unchanged from last year's projection. It said that unless Congress acts, at that point the program **will be able to pay only 77 percent of promised benefits** from ongoing contributions. (Source: Bankrate)

12. **HOW WILL YOU SPEND YOUR RETIREMENT?** 20 years from now the average life expectancy at 65 is expected to be more than 20 years for men and more than 22 years for women. In 1940, when benefits were first paid, the expectancy rates were 12.7 and 14.7 years, respectively. (Source: Bankrate)

QUOTE:

"The time of maximum pessimism is the best time to buy and the time of maximum optimism is the best time to sell."-- John Templeton, investor, businessman, philanthropist

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