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Financing Technology's Frontier

*Decision-Making Models for
Investors and Advisors*

Second Edition

RICHARD P. SHANLEY

Financing Technology's **Frontier**

*Decision-Making Models
for Investors and Advisors*

SECOND EDITION

GIFT OF THE ASIA FOUNDATION
NOT FOR RE-SALE

Richard P. Shanley, CPA, MBA

QUẢN TÀI SẢN VÀ ĐẦU TƯ
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TRƯỜNG ĐẠI HỌC CÔNG NGHIỆP HÀ NỘI
TRUNG TÂM THÔNG TIN THƯ VIỆN

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foreword

Nobody can really guarantee the future. The best we can do is size up the chances, calculate the risks involved, estimate our ability to deal with them and then make our plans with confidence.

—Henry Ford II

This is not a book about raising money. This is a book about creating the future.

It is a book for entrepreneurs, entrepreneurial hopefuls, and managers of emerging companies that want to know how to size up the risks involved in their venture and, knowing them, improve their chances for success. Consider it a road map to help you get where you want to go.

In *Ten Lessons from the Future*, author Wolfgang Grulke wrote that in order to be successful in business, you cannot simply look at today and ask, “What do I need to do to get to tomorrow?” He suggests that what you need to do ask is “Where do I want this company to be in ten years? Where do I want this technology to be in ten years?” Then project yourself to that place, ten years in the future, and look backward to see how you got there.

Easier said than done? Maybe. But what Richard Shanley has achieved in this edition of *Financing Technology's Frontier* goes a long way toward providing the tools necessary to build a successful technology company and to providing the perspective that company builders must have in order to compete in today's global and challenging business environment.

The world needs entrepreneurs—people with vision who are willing to take risks for the future. Over the last 20 years, we have witnessed an interesting phenomenon, both in this country and around the world: emerging companies in the “hottest” technologies becoming, for a time, the darlings of Wall Street and riding an unrealistic wave of publicity to a public offering. Perhaps those days are gone for good, but the need for technological innovation is not. And technological innovation is not permanently slowed