



Tech Daily Dose

Politics And Policy in The Wired World



EXTRAS

WEDNESDAY, SEPTEMBER 17, 2008

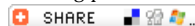
Tech Expert: Economic Crisis Will Impact Silicon Valley

Jay Bhatti, co-founder of Internet-based people finder [Spock.com](#) has an interesting take on how the economic meltdown, which has dominated national news coverage this week and sent stock markets spiraling, will affect the high-tech industry. Bhatti, a former Microsoft product manager, secured \$7 million in venture capital in 2006 to take his start-up Web offering to the next level. Here are some excerpts from his blog:

Big players like Oracle, Sun, Microsoft, and SAP: "These guys will feel an immediate impact. Financial service firms are some of the biggest spenders of IT budgets around. I can imagine memo's coming from the top to CIOs at banks telling them to cut costs ASAP. Naturally, they will start to push back on upgrades to new software (sorry Vista), ask for greater concessions on license pricing, and in some cases, abandon plans for new technology deployments such as new hardware or new ERP applications."

Why green technology may be in for a scare: "I can see the biggest impact happening on green tech investments. Green technology requires a lot of capital (wind energy is not cheap, have you seen how big those turbines are?). Most software start-ups can be funded in under \$20 million and get to profitability or an exit with that investment. However, in Green Tech, the amount of investment needed in many cases go well past the billion dollar mark."

More traditional start-ups in the valley are also being impacted: "When hedge funds were popping up all over the place, they needed a new place to invest their money. One of the investments they started looking into was high tech startups. Entrepreneurs welcomed this with joy. It gave them another outlet to get funding outside of traditional VCs (just look at the private investments made in Facebook less than a year ago). However, with hedge funds now reverting back to their traditional channels and many closing shop, a lot of funding that entrepreneurs were expecting may never surface." Read his full blog post [here](#).



2 Responses

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Planning and scheduling

This is one of the most useful posts I found. Thank You.

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