



## Semaphore's 2021 Confidence Survey

Lucky 13? This year's thirteenth annual Confidence Survey will tell us just how cursed our past year was. Did 2020 turn out to be a COVID Curse year? This time a year ago you had supreme confidence in yourselves and your businesses. A full 69% expected to earn more personal income in 2020. Did this privileged group continue to keep a decade long streak of increased income year over year? We will see. One prediction was assuredly inaccurate. Last year 62% of you predicted President Trump would be reelected despite your enmity for him. Uhhm...a few thousand who overran the Capitol a couple of weeks ago and at least one private citizen and current Palm Beach resident at Mar-a-Lago also believe you were correct, but the just Inaugurated President Biden would disagree.

Annually we ask our readers to weigh in and share their level of confidence in themselves, the economy, and their businesses. This year we ask your predictive powers on a broad range of issues as we query you on Carried Interest elimination, Big Tech break-up, structural racism in our industry, and whether sexual harassment and gender discrimination remains a concern amongst our colleagues. We want to learn what you invested in and what you intend to invest in and just how problematic will COVID-19 be in 2021. And we give you free reign to weigh in on why you believe as you do – right or wrong. More than 40% of you left strongly expressed opinions behind last year and we expect nothing less in 2021.

Please choose to participate in the thirteenth annual Semaphore Confidence Survey of Private Equity, Venture Capital, and Hedge Fund partners, principals and professionals supporting the industry. The sole purpose of this survey is to gather anonymous input from our industry friends and clients along with your annual fulminations and outrages with the results fully reported to all. The survey will stay live through February 12th.

By participating you will get to gauge expectations with your peers, competitors, and industry colleagues. The survey takes 3-4 minutes to complete and respondent identity will not be reported to us. Full results will be published in Fortune's Term Sheet and on our website [www.sema4usa.com](http://www.sema4usa.com).

Click [here](#) to take the survey.

Click [here](#) to see last year's results.

*Semaphore takes over troubled Private Equity, Venture Capital and Hedge Funds on behalf of Limited Partners. Semaphore currently holds fiduciary obligations as General Partner for eleven funds, is a New Markets Tax Credit provider, and advises General and Limited Partners around the world. Semaphore's corporate offices are in Boston with principal offices in New York, London and Dallas.*