



For Immediate Release

The National Venture Capital Association and Spencer Stuart Collaborate on Study of CEO and Management Leadership

Silicon Valley, Calif. and Arlington, Va. (Monday, Oct. 1, 2001) — Spencer Stuart, one of the leading global executive search consulting firms specializing in chief executive and board assignments, and the National Venture Capital Association (NVCA), the national trade association representing venture firms in the United States, announced today that they will collaborate in an effort to better understand how the leadership styles and management traits of a CEO and the management team impact the success of an entrepreneurial enterprise.

Seeking to provide value-added information regarding a critically important area of venture creation, the relationship will include co-sponsored studies and analysis of leadership trends at venture-backed companies. Results from the first phase of the study will be available in the fourth quarter of 2001.

“In talking with the team at NVCA, we quickly determined that leadership trends and issues at venture-backed companies are of great interest to venture capitalists and the investment community at large,” said Rick Smith, Co-Managing Director, Venture Capital & Private Equity Practice, with Spencer Stuart. “We will work closely with the NVCA to identify and benchmark the drivers that cultivate the best management teams at emerging organizations.”

“The quality of a company’s management team may be one of the most important elements of building a successful venture-backed organization,” said Mark Heesen, President of the National Venture Capital Association. “By working with Spencer Stuart to analyze and share trends with the venture capital community, we will give venture capitalists the valuable information they need to define management requirements for their portfolio companies and help these companies recruit senior leadership.”

About Spencer Stuart

Founded in 1956, Spencer Stuart is the leading privately-held, global executive search firm offering a range of human capital solutions including: senior-level executive search, board director appointments, strategic leadership assessment and, through its web-based recruiting division, Spencer Stuart Talent Network (SSTN), mid-level executive recruitment. With 51 offices in 24 countries, over 300 consultants and 1,200 staff globally, Spencer Stuart conducts more than 4,500 searches annually through a global network of industry and functional practices. Clients range from Fortune 500 companies to smaller, emerging companies.

About the National Venture Capital Association

The National Venture Capital Association (NVCA) represents approximately 400 venture capital and private equity firms. NVCA's mission is to foster the understanding of the importance of venture capital to the vitality of the U.S. and global economies, to stimulate the flow of equity capital to emerging growth companies by representing the public policy interests of the venture capital and private equity communities at all levels of government, to maintain high professional standards, facilitate networking opportunities and to provide research data and professional development for its members. NVCA's affiliate, the American Entrepreneurs for Economic Growth (AEEG), represents the public policy interests of over 14,000 emerging growth companies.

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